



## XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Dong ward, Hanoi city

Tel: 024 73 038 866.

Fax: 024 73 078 866.

Web: xmcc.com.vn;

# CONSOLIDATED FINANCIAL STATEMENTS

2th quarter 2025





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

## CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
1	2	3	4	5
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>2.124.321.161.061</b>	<b>2.229.060.228.460</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>68.274.627.328</b>	<b>76.283.760.495</b>
1. Cash	111	VI.1	62.274.627.328	65.283.760.495
2. Cash equivalents	112		6.000.000.000	11.000.000.000
<b>II. Short-term investments</b>	<b>120</b>	VI.2	<b>11.541.088.500</b>	<b>4.041.088.500</b>
1. Short-term investments	121		41.088.500	41.088.500
2. Provision for devaluation of stocks	122		-	-
3. Held-to-maturity securities	123		11.500.000.000	4.000.000.000
<b>III. Short-term receivable</b>	<b>130</b>		<b>1.091.661.017.575</b>	<b>993.309.289.907</b>
1. Short-term receivable	131	VI.3a	1.077.807.000.070	1.008.283.801.671
2. Short-term advances to suppliers	132		160.850.433.337	145.366.969.140
3. Short-term inter-Corporation receivables	133		-	-
4. Receivables based on agreed progress of construction contract	134		-	-
5. Short-term loan receivables	135	VI.2b1	17.265.000.000	17.765.000.000
6. Other short-term receivables	136	VI.4a	96.252.283.587	96.956.536.407
7. Provisions for short-term bad debts	137		(260.513.699.419)	(275.063.017.311)
8. Shortage of assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>918.397.857.539</b>	<b>1.120.326.996.821</b>
1. Inventories	141	VI.7	920.617.625.010	1.122.546.764.292
2. Provision for inventories obsolescence	149		(2.219.767.471)	(2.219.767.471)
<b>V. Other current assets</b>	<b>150</b>		<b>34.446.570.119</b>	<b>35.099.092.737</b>
1. Short-term prepaid expenses	151	VI.13a	2.993.794.695	1.670.517.231
2. VAT deductibles	152		29.332.415.703	29.520.050.504
3. Tax and receivables from state budget	153		2.120.359.721	3.908.525.002
4. State bonds repurchasing	154		-	-
5. Other current assets	155		-	-
<b>B - NON- CURRENT ASSETS</b>	<b>200</b>		<b>1.041.362.327.064</b>	<b>714.745.987.217</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>165.613.188.260</b>	<b>115.613.188.260</b>
1. Long-term trade receivables	211		-	-
2. Long-term advance payments to sellers	212		-	-
3. Investments in joint venture, corporations	213		-	-
4. Long-term inter-Corporation receivables	214		-	-
5. Long-term loan receivables	215		-	-



# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

## CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
1	2	3	4	5
6. Other long-term receivables	216	VI.4	171.556.418.492	121.556.418.492
7. Provisions for long-term bad debts	219		(5.943.230.232)	(5.943.230.232)
<b>II. Fixed assets</b>	<b>220</b>		<b>238.649.385.037</b>	<b>238.671.464.596</b>
1. Tangible fixed assets	221		238.537.774.778	238.518.170.709
- Cost	222	VI.9	709.265.176.760	698.380.395.891
- Accumulated depreciation	223		(470.727.401.982)	(459.862.225.182)
2. Finance lease assets	224	VI.11	-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	VI.10	111.610.259	153.293.887
- Cost	228		4.813.880.647	4.813.880.647
- Accumulated amortization	229		(4.702.270.388)	(4.660.586.760)
<b>III. Investment properties</b>	<b>230</b>	VI.12	<b>527.874.424.364</b>	<b>242.702.208.436</b>
- Cost	231		583.103.602.058	292.008.973.646
- Accumulated amortization	232		(55.229.177.694)	(49.306.765.210)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>13.860.426.128</b>	<b>12.653.739.793</b>
1. Long-term work in process	241	VI.8.a	-	-
2. Construction in progress	242	VI.8.b	13.860.426.128	12.653.739.793
<b>V. Long-term investments</b>	<b>250</b>		<b>89.105.159.912</b>	<b>89.189.495.482</b>
1. Investment in subsidiaries	251		-	-
2. Investments in joint-ventures and associates	252	VI.2.c	88.421.335.317	88.467.345.482
3. Investments in other entities	253	VI.2.c	722.150.000	722.150.000
4. Provision for devaluation of long-term investments	254	VI.2.c	(38.325.405)	-
5. Held-to-maturity investments	255	VI.2.b	-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>6.259.743.363</b>	<b>15.915.890.650</b>
1. Long-term prepaid expenses	261	VI.13.b	4.074.013.519	13.730.160.806
2. Deferred income tax assets	262	VI.22.a	2.185.729.844	2.185.729.844
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>3.165.683.488.125</b>	<b>2.943.806.215.677</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>2.274.191.455.226</b>	<b>2.056.167.250.386</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1.927.201.963.566</b>	<b>1.670.995.030.456</b>
1. Short – term trade payables	311	VI.15	466.275.580.094	416.380.036.066





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

## CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
1	2	3	4	5
2. Short – term advances from customers	312		259.482.204.879	230.512.938.503
3. Tax and statutory obligations	313	VI.17	4.586.160.116	9.475.294.309
4. Payables to employees	314		25.983.451.962	29.021.574.869
5. Short-term accrued expenses payables	315	VI.18.a	176.564.368.425	106.523.341.985
6. Short-term inter-Corporation payables	316		-	-
7. Payables based on agreed progress of construction contract	317		-	-
8. Short-term unrealized revenue	318	VI.20	112.247.999	780.959.190
9. Other short – term payables	319	VI.19.a	51.899.449.161	75.336.307.842
10. Short-term finance lease loans and debts	320	VI.14.a	927.711.252.681	788.899.990.677
11. Provisions for short-term payables	321	VI.21a	-	-
12. Bonus and welfare fund	322		14.587.248.249	14.064.587.015
13. Price stabilization fund	323		-	-
14. State bonds repurchasing	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>346.989.491.660</b>	<b>385.172.219.930</b>
1. Long – term trade payables	331		12.976.621.022	12.976.621.022
2. Long – term advances from customers	332		-	-
3. Long – term accrued expenses	333	VI.18.b	45.719.527.163	45.567.351.025
4. Inter-Corporation payables for business capital	334		-	-
5. Long – term inter - Corporation payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Others long-term payables	337	VI.19.b	6.023.191.268	6.103.191.268
8. Long – term finance lease loans and debts	338	VI.14.b	273.317.045.500	311.490.640.000
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax payables	341	VI.22.b	-	-
12. Provisions for long-term payables	342		8.953.106.707	9.034.416.615
13. Science and technology development fund	343		-	-
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>891.492.032.899</b>	<b>887.638.965.291</b>
<b>I. Owner's Equity</b>	<b>410</b>		<b>891.492.032.899</b>	<b>887.638.965.291</b>
1. Contributed legal capital	411	VI.23	714.056.890.000	714.056.890.000
2. Share premium	412		-	-



# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

## CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
1	2	3	4	5
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415	VI.23	(30.845.085)	(30.845.085)
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418	VI.23	6.631.748.703	6.631.748.703
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421	VI.23	150.931.577.512	147.166.000.063
- Undistributed profit after tax accumulated to the prior year end	421a		144.917.041.277	139.342.795.082
- Undistributed profit after tax of the current year	421b		6.014.536.235	7.823.204.981
12. Construction investment	422		-	-
13. Construction investment	429	VI.23	19.902.661.769	19.815.171.610
<b>II. Funding sources and other funds</b>	<b>430</b>		-	-
1. Funding sources	432		-	-
2. Funds forming fixed asset	433		-	-
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>3.165.683.488.125</b>	<b>2.943.806.215.677</b>

Ha Noi, July 30, 2025

Prepared by

Le Thi Ngoc Diep

Chief Accountant

Mai Van Dinh

General Director



Nguyen Cao Thang





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city

Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

## CONSOLIDATED INCOME STATEMENT

From 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	Quarter 2 2025		Cumulative from the beginning of the year to the end of current quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4,00	5,00	6	7
1. Revenue from sale of goods and rendering of services	01	VII.1	568.688.262.717	505.538.729.290	832.368.859.335	979.911.720.230
2. Deductible items	02	VII.2	-	27.442.551	-	27.442.551
3. Net revenue from sale of goods and rendering of services	10		568.688.262.717	505.511.286.739	832.368.859.335	979.884.277.679
4. Cost of goods sold	11	VII.3	526.544.170.013	451.312.547.717	764.362.369.186	882.493.971.042
5. Gross profit from sale of goods and rendering of services	20		42.144.092.704	54.198.739.022	68.006.490.149	97.390.306.637
6. Financial activities income	21	VII.4	4.934.211.701	23.739.259.675	5.049.078.461	24.029.682.160
7. Financial expenses	22	VII.5	15.661.222.609	21.829.864.766	30.108.572.345	45.427.441.016
- In which: Interest expenses	23		12.570.581.992	21.731.583.295	27.017.931.728	45.305.345.957
8. Profit or loss in associate, joint venture	24	-	46.010.165	13.000.163.408	(46.010.165)	(13.000.163.408)
9. Selling expenses	25	VII.8b	569.917.218	693.659.980	1.355.358.557	1.278.583.984
10. General and administration expenses	26	VII.8a	14.981.692.745	36.408.215.813	32.555.950.522	58.163.503.635
11. Operating profit/ (loss)	30		15.819.461.668	6.006.094.730	8.989.677.021	3.550.296.754
12. Other income	31	VII.6	944.662.398	7.568.560.179	1.174.600.203	8.448.062.254
13. Other income	32	VII.7	816.012.796	1.373.228.743	1.091.089.906	1.746.666.440
14. Other profit/ (loss)	40		128.649.602	6.195.331.436	83.510.297	6.701.395.814
15. Profit before tax	50		15.948.111.270	12.201.426.166	9.073.187.318	10.251.692.568
16. Current Corporate Income Tax expense	51	VII.10	1.203.124.856	3.724.109.855	2.048.170.175	7.293.597.991
17. Deferred Income Tax expense	52		-	266.295.434	441.951.012	266.295.434
18. Profit after tax	60		14.744.986.414	8.211.020.877	6.583.066.131	2.691.799.143
19. Net profit after tax of parent entity	61		14.065.441.025	8.252.552.453	6.014.536.235	2.977.298.925
20. Net profit after tax of non-controlling shareholders	62		679.545.389	(41.531.576)	568.529.896	(285.499.782)

Prepared by

Le Thi Ngoc Diep

Chief Accountant

Mai Van Dinh

General Director



Nguyen Cao Thang



# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

## CONSOLIDATED CASH FLOW STATEMENT

(Under Indirect method)

From 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of current quarter	
			Current year	Previous year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		9.073.187.318	10.251.692.568
2. Adjustments for				
- Depreciation of fixed assets and investment real property	02		19.537.996.225	26.057.946.368
- Allowances and provisions	03		(14.592.302.395)	7.180.019.523
- (Gain)/loss on unrealized foreign exchange	04		(467.136.355)	(131.767.075)
- (Gain)/loss on investing activities	05		(6.129.104.137)	(11.065.157.815)
- Interest expenses	06		27.063.941.893	45.305.345.957
- Other adjustments	07		-	-
3. Operating income (loss) before changes in working capital	08		34.486.582.549	77.598.079.526
- Increase/Decrease in receivables	09		35.933.387.493	210.958.442.733
- Increase/Decrease in inventory	10		(84.235.883.910)	210.988.334.066
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11		(29.494.254.389)	(88.749.682.924)
- Increase/Decrease in prepaid expenses	12		3.403.264.603	(9.810.321.044)
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		(26.005.670.523)	(45.517.561.809)
- Corporate income tax paid	15		(4.207.511.494)	(1.141.842.268)
- Other receipts from operating activities	16		87.618.958	-
- Other expenses on operating activities	17		(2.012.155.452)	(1.910.135.869)
Net cash flows from (used in) operating activities	20		(72.044.622.165)	352.415.312.411
<b>II. Cash flows from investing activities</b>				
1. Purchase and construction of fixed assets and other long-term assets	21		(16.157.780.641)	(3.158.019.398)
2. Proceeds from disposals of fixed assets and other long-term assets	22		578.041.240	298.780.909
3. Loans to other entities and purchase of debt instruments of other entities	23		(2.500.000.000)	-
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		500.000.000	9.078.000.000
5. Investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		315.676.651	23.748.427.091
Net cash flows from (used in) investing activities	30		(17.264.062.750)	29.967.188.602
<b>III. Cash flows from financing activities</b>				





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

## CONSOLIDATED CASH FLOW STATEMENT

(Under Indirect method)  
From 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of current quarter	
			Current year	Previous year
1	2	3	4	5
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		651.094.525.337	914.201.586.909
4. Loan repayment	34		(550.456.857.833)	(1.191.870.889.346)
5. Finance lease principle paid	35		-	-
6. Dividends, profit paid to equity owners	36		(19.371.750.295)	(50.599.139.111)
Net cash flows from (used in) financing activities	40		81.265.917.209	(328.268.441.548)
Net increase (decrease) in cash and cash equivalents (50 = 20+30+40)	50		(8.042.767.706)	54.114.059.465
Cash and cash equivalents at the beginning of year	60		76.283.760.495	169.110.476.294
Impact of exchange rate fluctuation	61		33.634.539	1.397.591
Cash and cash equivalents at end of financial year (70 = 50+60+61)	70		68.274.627.328	223.225.933.350

Prepared by

Le Thi Ngoc Diep

Chief Accountant

Mai Van Dinh

Ha Noi, July, 30, 2025

General Director



Nguyen Cao Thang





## XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*From 01/01/2025 to 30/06/2025*

#### I. OPERATION FEATURES

##### 1. Investment form

Joint Stock Company.

##### 2. Line of Business

Business line of the Corporation are construction, trading and business of real estate.

##### 3. Principal operations

The principal activities of the Corporation for the current financial year are as follows:

- Construction of civil engineering works: Construction of bridges, roads, irrigation works, construction of urban and industrial zones; Housing development, interior and exterior decoration;
- Trading in real estate, land use rights of owners, users or lessees; Business activities of real estate and commercial services;
- Repair of machinery and equipment; installation, repair and maintenance of equipment, technological lines, automation equipment, construction and production of construction materials;
- Producing construction materials, concrete components, water supply and drainage pipes.

##### 4. The normal cycle of production business

The Corporation's normal production and business cycle is 12 months: starting from January 1 and ending December 31 every year.

##### 5. Operational characteristics of the Corporation in the financial year that affect the Separate Financial

##### 6. Corporation structure

###### 6.1. List of subsidiaries

###### 6.1.1 Xuan Mai Dao Tu., JSC

Address: Dao Tu Commune, Tam Duong District, Vinh Phuc Province, Viet Nam

Tel: (84-211) 3 895 576 Fax: (84-211) 3 895 574

*Parent Company's Ownership Percentage:*

- The company was established under Enterprise Registration Certificate No. 2500302820, issued by the Department of Planning and Investment of Vinh Phuc Province. According to the business registration, the company's charter capital is VND 40.000.000.000, with Xuan Mai Investment and Construction Joint Stock Company contributing VND 35.689.350.000, accounting for 86,39% of the total capital.

###### 6.1.2 Xuan Mai Construction Consultancy., JSC

Address: 6th Floor, Building 29T2, Lot N05 - Southeast Tran Duy Hung Urban Area, Cau Giay District, Ha Noi City, Viet Nam

Tel: (84-4) 62 511 026 Fax: (84-4) 62 510 632

*Parent Company's Ownership Percentage:*

- The company was established under Enterprise Registration Certificate No. 0102776909, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 25.000.000.000, with Xuan Mai Investment and Construction Joint Stock Company contributing VND 22.554.000.000, accounting for 86,54% of the total capital.

###### 6.1.3 Xuan Mai Construction., JSC

Address: 4th Floor, Building CT2 Ngo Thi Nham, Ha Cau Ward, Ha Dong District, Hanoi City, Viet Nam

Tel: (84-042) 3 220 339 Fax: (84-042) 3 220 341

*Parent Company's Ownership Percentage:*



## **XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION**

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

- The company was established under Enterprise Registration Certificate No. 0104361561, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 31.040.390.000, with Xuan Mai Investment and Construction Joint Stock Company contributing VND 25.929.750.000, accounting for 83,53% of the total capital.

### **6.1.4 Xuan Mai Transportation., JSC**

Address: Thuy Xuan Tien Commune, Chuong My District, Ha Noi City, Viet Nam

Tel: (84-043) 3 720 932 Fax: (84-043) 3 725 504

*Parent Company's Ownership Percentage:*

- The company was established under Enterprise Registration Certificate No. 0104367524, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 9.000.000.000, with Xuan Mai Investment and Construction Joint Stock Company contributing VND 7.000.000.000, accounting for 77,78% of the total capital.

### **6.1.5 Xuan Mai Mechanical Electrical., JSC**

Address: 3rd Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Hanoi City, Viet Nam

Tel: (84-043) 3 820 555 Fax: (84-043) 3 820 555

*Parent Company's Ownership Percentage:*

- The company was established under Enterprise Registration Certificate No. 0106379356, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 100.000.000.000, with Xuan Mai Investment and Construction Joint Stock Company contributing VND 97.000.000.000, accounting for 97% of the total capital.

### **6.1.6 Xuan Mai Concrete Co., Ltd**

Address: Xuan Trung Village, Thuy Xuan Tien Commune, Chuong My District, Ha Noi City, Viet Nam

Tel: (84-043) 3 840 388 Fax: (84-043) 3 840 117

- The company was established under Enterprise Registration Certificate No. 0106579919, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 100.000.000.000.

### **6.1.7 Xuan Mai Investment and Real Estate., JSC**

Address: 5rd Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Hanoi City, Viet Nam

Tel: (84-043) Fax: (84-043)

- The company was established under Enterprise Registration Certificate No. 0106810935, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 89.959.787.544, with Xuan Mai Investment and Construction Joint Stock Company contributing VND 88.959.787.544, accounting for 98,89% of the total capital.

### **6.1.8 Xuan Mai Binh Duong Co., Ltd**

Address: Plot No. 639, Map Sheet No. DC15, Rach Bap Hamlet, An Tay Commune, Ben Cat Town, Binh Duong Province, Viet Nam

Tel: (84-0274) 3535277 Fax: (84-024)

- The company was established under Enterprise Registration Certificate No. 3702940137, issued by the Department of Planning and Investment of Binh Duong province. According to the business registration, the company's charter capital is VND 90.000.000.000.

## **6.2 Name of associates and joint ventures**

### **6.2.1 Southern - Xuan Mai Concrete., JSC**

Address: Rach Bap Hamlet, An Tay Commune, Ben Cat Town, Binh Duong Province, Viet Nam

Điện thoại: (84-0650) 391 2891 Fax: (84-0650) 357 8430

The capital contribution of Xuan Mai Investment and Construction Joint Stock Company is VND 40.430.398.927.





## **XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION**

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

### **6.2.2 Xuan Mai Da Nang., JSC**

Address: Nhon Hoa Commune, Hoa Vang District, Da Nang City, Viet Nam

Tel: (84-0511) 367 6226 Fax: (0511) 365 3872

The capital contribution of Xuan Mai Investment and Construction Joint Stock Company is VND 24.500.000.000.

### **6.2.3. Son An Urban Development and Investment., JSC**

Address: 77/2, KP3, Dong Khoi Street, Tam Hoa Ward, Bien Hoa City, Dong Nai Province, Viet Nam

Tel: (84-061) 882 3388 Fax: (84-061) 882 3366

- The company was established under Enterprise Registration Certificate No. 3601019949, issued by the Department of Planning and Investment of Dong Nai Province. According to the business registration, the company's charter capital is VND 93.375.755.000. The capital contribution of Xuan Mai Investment and Construction Joint Stock Company is VND 29.970.755.000.

### **6.2.4. Electrical Engineering Consultancy and Service., JSC**

Address: No 64, Trung Van Street, Trung Van Ward, Nam Tu Liem District, Ha Noi City, Viet Nam.

- The company was established under Enterprise Registration Certificate No. 0100100287, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 140.000.000.000. The capital contribution of Xuan Mai Investment and Construction Joint Stock Company is VND 49.500.000.000.

### **6.2.5 Xuan Mai Thanh Hoa., JSC**

Address: 1st Floor, CT1 Building, Xuan Mai Tower High-Rise Apartment Complex, Dong Hai Ward, Thanh Hoa City, Thanh Hoa Province, Vietnam.

Tel: 84- 988 595 689 Fax:

- The company was established under Enterprise Registration Certificate No. 2802482746, issued by the Department of Planning and Investment of Ha Noi City. According to the business registration, the company's charter capital is VND 54.790.000.000. The capital contribution of Xuan Mai Investment and Construction Joint Stock Company is VND 21.916.000.000.

## **II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING**

### **1. Financial year**

The financial year of the Corporation starts on 01 January and ends on 31 December annually.

#### **Standard currency unit**

The standard currency unit used is Vietnam Dong (VND).

## **III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEMS APPLIED**

### **1. Accounting system**

The Corporation applies Enterprise Accounting System issued under the Circular 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance.

### **2. Announcement on compliance with Vietnamese standards and accounting system**

The financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

### **3. Accounting form**

The Corporation applies computerized bookkeeping, using BRAVO 7 accounting software.

## **IV. ACCOUNTING POLICY**

### **1. Recognition of cash**

Cash and cash equivalents include cash on hand and cash at bank.

### **2. The type of exchange rates applied in accounting**

The real exchange rates applied to transactions by foreign currency incurred during the year are as follows:

- Real exchange rate when purchasing foreign currency is the one regulated in the foreign purchasing contract between the Corporation and the Commercial Bank;



## **XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION**

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

- Exchange rate for recognition the payable is the selling exchange rate of the commercial bank that the Corporation prepared the transaction at the arising time;
- Exchange rate for asset purchasing or paid in foreign currency is the buy-in exchange rate of the commercial bank that the Corporation made the payment.

The real exchange rate applied as assessment of the cash items in foreign currency at the Financial Statement date are as follows:

- The buy-in exchange rate is applied to the classified items as assets items;
- The buy-in rate of the very bank that the Corporation's foreign account is applied to the foreign currency at bank;
- The selling foreign exchange rate of the commercial bank that the Corporation had frequent transactions is applied to the classified items as payables items.

All the differences of real exchange rate generated within the year and the differences by assessment the balance of monetary items denominated in foreign currencies are recorded on income statement of the financial year.

### **3. Recognition of Financial investments**

#### **a Securities trading**

Reflects the situation of buying, selling and paying securities according to the provisions of law held for business purposes including: stocks, other types of securities and financial instruments.

Trading securities are recorded at historical cost.

#### **b Held to maturity investments**

Reflects the current amount and fluctuations of held to maturity investments.

#### **c Loans**

#### **d Investments in subsidiaries, joint venture and associated companies**

#### **d Investments in other entities**

#### **e Accounting methods for other transactions related to financial investments.**

### **4. Trade receivables**

Businesses receivables from customers are receivables from sales of products, goods, investment properties, fixed assets, and provision of services.

Customer receivables are tracked in detail for each object, each receivable content, detail recovery period is tracked (over 12 months or no more than 12 months from the time of reporting) and recorded according to each payment.

Other receivables are debts receivable from businesses outside the scope of customer receivables, including: missing asset value that has been discovered but the cause has not been determined and must wait for processing; receivables related to material compensation caused by individuals and groups (inside and outside the enterprise) such as loss and damage to materials, goods, capital... have been processed and compensated; loan interest, dividends, profits receivable from financial investments; and other receivables..

Provision for bad debts: provision for the value of receivables and other held-to-maturity investments that are similar in nature to receivables that are difficult to collect.

When preparing financial statements, corporation identify bad debts and held-to-maturity investments of a similar nature that are likely to be unrecoverable in order to make or reverse provisions for bad debts.

Provision rates for bad debts comply with current regulations; Other conditions as prescribed by law.

### **5. Accounting policy of inventory**





## XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

Inventories are recorded at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The net realizable value is determined by the difference of the estimated price and estimated cost for completing the product and the occurred selling, distributing expenses.

The cost of inventory at the year-end is calculated by weighted average method.

Inventory is recorded on the basis of perpetual method.

Provision for devaluation of inventories is made at the end of the year based on the difference between the original

### 6. Recognition and depreciation of fixed assets

#### *Principles of recording tangible, intangible fixed assets*

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

#### *Method of depreciation of tangible, intangible fixed assets*

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

Type of fixed asset	Depreciation period <year>
- Buildings & Architectures	07-50
- Machinery & equipment	06-15
- Means of transportation	05-10
- Management tools and equipment	02-08
Other fixed assets	04
Computer software	03
Personnel management software	03

### 7. Recognition and depreciation of invested real estates

Investment real estate includes factories and structures held by the Corporation for rental purposes and is stated at cost less accumulated depreciation. Original price is the final settlement value of the project and directly related costs of investment real estate.

Investment properties are depreciated using the straight-line basis over the estimated useful lives of 50 years.

### 8. Principles for recording construction in progress costs

Construction in progress reflects costs directly related (including related interest expenses in accordance with the company's accounting policies) to assets that are in the process of being constructed, machinery and equipment being installed to serve production, rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

### 9. Principles for recognizing business cooperation contracts

A BCC is a contractual agreement of two or more ventures in order to jointly carry out economic activities, but not forming an independent legal entity. Those activities may be co-controlled by capital contributors under BCC (hereinafter referred to as ventures) or controlled by one of the participants.

The money or assets received from other entities in the BCC are recorded as liabilities. The money or assets invested in BCC are recorded as receivables. In the process of implementing BCC activities, the specific accounting forms are as follows:

#### a) BCC in the form of jointly controlled operations

The parties in BCC book keep and record in their financial statements with the following contents:

- The assets invested in joint ventured and under the control of the joint venture capital contributors;
- The liabilities that generated;
- The distributed revenue from the sale of goods rendering of services of the joint venture;



## XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

- The expenses incurred.

The ventures distributed the revenue from sale of goods and rendering of services as well as the general expenses according to the agreement in the BCC.

### b) BCC in the form of distribution of after-tax profits

- BCC regulated that the other parties of BCC enjoy a fixed profit without depending on the business results of the contract:

- The accounting implementation party of the BCC records all revenues, expenses, and after tax profit of BCC on its Consolidated Income Statements. In which, the expenses of BCC include the fixed profits paid to the other parties of BCC.

- The other ventures recorded only revenue from rental of property for the amount distributed from BCC.

- BCC regulated that all the parties distribute of profits, losses under as a business result of the BCC:

- The ventures recorded proportion on its Consolidated Income Statements according to the amount distributed as the agreement of BCC.

- The accounting implementation party of the BCC is responsible for the statutory obligation from BCC to State budget, taking its tax finalization and reallocating it to the other parties under the agreement of BCC.

## 10. Accounting principles for deferred corporate income tax

### *Deferred tax assets*

Deferred income tax assets are calculated based on the differences between the carrying amount and the tax base of assets or liabilities in the financial statements and are recognized using the balance sheet method. Deferred income tax assets are only recognized when it is certain that there will be sufficient taxable profit in the future to offset the temporary differences.

The tax rate (%) used to determine the value of deferred income tax assets is applied in accordance with government regulations.

The offsetting of deferred income tax assets and deferred income tax liabilities is only performed when preparing the balance sheet and is not applied when recognizing deferred income tax assets in the accounting records.

### *Deferred corporate income tax payable*

Deferred corporate income tax expenses are determined based on deductible temporary differences, taxable temporary differences, and the applicable corporate income tax rate. Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

When preparing financial statements, accountants must determine deferred income tax expenses in accordance with the accounting standard on "Corporate Income Tax."

## 11. Principle of capitalization of prepaid expenses

The other expenses actually incurred related to the performance of many manufacturing business accounting years are recorded to prepaid expenses for allocating gradually to the operation results of the subsequent accounting years.

The calculation and allocation the prepaid expenses to the operation expenses of each accounting year is depended on the characteristic, level of each expense in order to apply the reasonable method and the allocation criteria. The expenses are allocated on a straight-line basis.

## 12. Recognition of liabilities and accrued expenses payables

The payables and accrued expenses are recorded for the amount payables in the future relating to the goods and service. The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

- Trade payables reflects the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Corporation, including the payables amounts of importing through the entrustor.





## **XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION**

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses.
- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

### **13. Recognition of loans and financial lease liabilities**

Short-term (long-term) loans are recorded on the basis of receipts, bank documents, and loan contracts. Corporation account in detail and monitor each loan subject, each debtor, each loan contract and each type of loan asset.

Corporation monitor detailed repayment terms of loans and financial lease liabilities. Amounts with a repayment period of more than 12 months from the date of preparation of the financial statements are presented by the accountant as long-term loans and financial lease liabilities. Amounts due to be paid within the next 12 months from the date of preparation of the Financial Statements are presented by the accountant as short-term loans and financial lease liabilities to have a payment plan.

### **14. Recognition and capitalization of borrowing costs**

Borrowing costs are recognized as expenses in the production and business activities of the year when incurred, except for borrowing costs directly related to the investment, construction, or production of unfinished assets, which are capitalized into the value of those assets when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. Additionally, for specific loans used for the construction of fixed assets and investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

### **15. Principles and methods for recording provisions for payable**

Recognized provisions for payables satisfy the conditions specified in Accounting Standards "Provisions, potential assets and liabilities".

The recognized value of a provision for liabilities is the most reasonable estimate of the amount of money that will be required to settle the present obligation at the end of the annual accounting period or at the end of the accounting period mid-year accounting.

### **16. Principles for recognizing unrealized revenue**

Reflects existing data and the increase and decrease in unrealized revenue of the Corporation during the accounting period. Unrealized revenue includes revenue received in advance such as: the amount of money customers have paid in advance for one or more accounting periods for asset leasing; interest received before lending capital or purchasing debt instruments.

The Corporation does not account in this account the following amounts: money received in advance from the buyer for which the Corporation has not yet provided products, goods or services; revenue has not been collected money from asset leasing and provision of services for multiple periods.

### **17. Recognition of owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Other equity funds are appropriated from undistributed after-tax profits according to the decision of shareholders at the Annual General Meeting of Shareholders. This fund is set aside for the purpose of supplementing equity capital in the future.





## XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

Undistributed profit after tax reflects the business results (profit or loss) after deduction of corporation income tax and the situation of Corporation's profit distribution or loss settlement. The profits are entitled to distribute as getting the undistributed after – tax profit not exceeding the undistributed after-tax profit stated on the Consolidated Financial Statements after eliminating the impact of profits recorded from negative goodwill. When The dividends, profits paid to the owners exceeding the undistributed after-tax profits, it's recorded as the deduction of contributed capital. Undistributed after-tax profits can be divided to investors under the ratio of their capital contribution according to approval of Annual General Meeting/Board of Management and after setting the funds according to Corporation Charter and the legal provisions of Vietnam.

Dividend payable to shareholders is recorded as liabilities on Balance Sheet of the Corporation after the dividends announcement of the Board of Management.

### 18. Principles and method of recording revenue:

#### *Revenue from sale of goods, finished goods*

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Corporation retains neither continuing managerial involvement as a neither owner nor effective control over the
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Corporation;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from sale of goods is determined by the reasonable value of the amount has been received or will be collected

#### *Revenue from rendering of services*

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably.

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### *Revenue from sales of real estate*

Recording revenue from sales of real estate that the Corporation is an investor should be recognized when all have been satisfied must satisfy these following conditions:

- The real estate has completed and transferred to the buyers, the Corporation have transferred risks and benefits associated with ownership of the real estate to the buyers;
- The Corporation no longer hold the right to manage the real estate as real estate 's owners or the right to control the real estate;
- The revenue is determined reliably;
- The Corporation have received or will receive economic benefits from the sales of the real estate;
- The costs with the transaction of real estate can be measured reliably.

#### *Revenue from construction contract*

Construction contracts implemented by the Corporation regulated that contractors are paid according to executed workload. The revenue of construction contract is recorded respectively to execute workload confirmed by the customer in the year. The results of implementing contracts are estimated reliably based on approval documents with investors.

#### *Operating rental revenue*

Revenue from leasing assets that are operating leases is recognized in the income statement on a straight-line basis based on the term of the lease contract. Rental commissions are recognized as an integral part of total rental revenue.

#### *Financial income*

Income from interest, royalties and dividends and other financial income earned by the Corporation should be recognized when these two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the income can be measured reliably.

### 19. Principles for revenue deductions





## XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

- Revenue deductions include: Trade discounts, sales discounts and returned sales.
- Trade discounts, sales discounts, and sales returns incurred in the same period as the sale of products, goods, or services are adjusted as a reduction in revenue for the period in which they occur.
- In cases where products, goods, or services were sold in previous periods, but trade discounts, sales discounts, or sales returns occur in a subsequent period, the enterprise shall reduce revenue based on the following principles:
  - + If products, goods, or services sold in previous periods are subject to price reductions, trade discounts, or returns in a subsequent period but occur before the financial statements are issued, these are considered adjusting events after the balance sheet date. In this case, the accountant shall record a revenue reduction in the financial statements of the reporting period.
  - + If products, goods, or services are subject to price reductions, trade discounts, or returns after the financial statements have been issued, the enterprise shall record the revenue reduction in the period in which the adjustment occurs (the subsequent period).

### 20. Principles and method of recording cost of goods sold

Cost of goods sold is recorded and grouped according to the value and quantity products, goods, and materials sold to customers, in accordance with the revenue recorded in the period.

The cost of construction is determined based on the amount of production and business costs outstanding at the beginning of the period plus the actual costs incurred during the period and minus the unfinished costs at the end of the period (this cost is determined based on the value of unfinished output).

Cost of investment real estate when complete records and documents on costs directly related to investment and construction of real estate have not yet been collected but revenue from real estate sales has been generated. The corporation deducts a portion of expenses to temporarily calculate the cost of goods sold for the portion of real estate that is determined to be sold during the period and meets the criteria for recording revenue for the expenses included in the investment estimate.

The amount recorded as a decrease in cost of goods sold is the import taxes, special consumption taxes, environmental

### 21. Principles and method of recording of financial expense

Items recorded into financial expenses consist of:

- Expenses or losses related to financial investment activities;
- Cost of capital leasing and borrowing;
- Loss due to foreign exchange differences arising from transactions relating to foreign currencies;
- Other financial expenses.

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

### 22. Recognition of selling expenses general and administration expenses

Selling expenses reflect actual expenses incurred in the process of providing services, including costs of offering, introducing products, advertising products, sales commissions, and warranty costs for products, goods (except for construction and installation activities), costs of storage, packaging, transportation, ...

General and administrative expenses reflect the general administrative expenses of the enterprise, including the costs of salaries of the management department's employees (salaries, wages, allowances, ...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion, ...); other monetary expenses (reception, ...).

The reduction in business management costs is the difference in provisions made this period that is smaller than the amount set aside from the previous period.

### 23. Principles and method of recording current corporate income tax expense and deferred income tax expense





## XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th Floor, Xuan Mai Tower, To Hieu Street, Ha Cau Ward, Ha Dong District, Ha Noi City  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn.

Current corporate income tax expenses are calculated basing on taxable profits and income tax rate applied in the current year.

Deferred income tax expenses are determined on the basis of deductible temporary differences, the taxable temporary differences and corporation income tax rate.

### 24. Principles and methods for preparing consolidated financial statements

#### a. a. Method of recognizing benefits of non-controlling shareholders:

On the consolidated balance sheet, non-controlling shareholders' benefits in the fair value of net assets of subsidiaries are determined and presented as a separate indicator of equity.

Losses incurred at subsidiaries must be allocated in proportion to the ownership of non-controlling shareholders, even if such losses are larger than the ownership of non-controlling shareholders in net assets of subsidiary.

On the consolidated income statement, the non-controlling shareholders' benefits are determined based on the non-controlling shareholders' interest rate and the profit after tax of subsidiaries.

#### b. b. Method of eliminating internal transactions:

##### Elimination the effect of inventory sales:

Revenue and cost goods consumed inter-Corporation must be totally excluded. Unrealized gains and losses from sales transactions that are presented in the value of inventories must also be completely excluded.

Unrealized gains or losses in the value of inventories at the end of the year must be excluded from the year-end inventory value, while unrealized profits or losses in the value of inventories at the beginning of the year must also be excluded from the cost of goods sold during the year.

##### Elimination the effect of internal fixed asset transactions

Other income, other expenses, unrealized gains or losses arising from intra-group fixed asset transactions must be completely eliminated. On the consolidated financial statements, the carrying amount of fixed assets (historical cost, accumulated depreciation) must be adjusted as if there is no transaction of purchasing fixed assets within the group.

When fixed assets are sold at a profit, the depreciation expenses recognized in the separate financial statements of the fixed asset purchaser will be higher than the depreciation cost in terms of the whole group. Thus, the Consolidated Financial Statements, are made to reduce accumulated depreciation and amortization expenses due to the impact of intra-group fixed asset sale transactions.

When excluding unrealized interest in the sale of fixed assets within the group, the book value of fixed assets in the Consolidated Financial Statements will be lower than its tax base, thus, it's recorded the deferred tax assets corresponding to unrealized interest excluded from the value of fixed assets. On the consolidated income statement, the deferred tax expense item must also be reduced at the amount corresponding to the deferred corporate income tax arising from the elimination of unrealized interest of group. Deferred tax assets generated from the sale of fixed assets between inter-group entities will be gradually reversed annually when adjusting the Group's depreciation expenses.

##### Elimination of parent Corporation dividends divided from profits after the acquisition date of the subsidiaries:

The whole dividends received from profits after the acquisition date from subsidiaries in the Group must be completely eliminated in the Consolidated Financial Statements. When the parent Corporation has not yet received this dividend or profit distributed as the subsidiary has not yet made the payment, the consolidated financial statements as exclude, the receivables of dividends distribution presentation "the other receivables" items of separate financial statement of parent Corporation other payable items in the separate financial statements of subsidiaries profit distributed.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From 01/01/2025 to 30/06/2025

VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN CONSOLIDATED BALANCE SHEET

		Closing balance			Opening balance		
		Historical cost			Historical cost		
		Fair value			Fair value		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		
		Provision			Provision		



# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866, Fax: 024 73 078 866, Web: xmcc.com.vn.

	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
	722.150.000	-	722.150.000	722.150.000		722.150.000
North Electricity Development and Investment JSC No. 2	722.150.000		722.150.000	722.150.000		722.150.000
<b>3. Trade receivables</b>	<b>Closing balance</b>			<b>Opening balance</b>		
	<b>Amount</b>	<b>Provision</b>	<b>Fair value</b>	<b>Amount</b>	<b>Provision</b>	<b>Fair value</b>
a) Short-term trade receivables	1.077.807.000.070	(196.924.910.355)	881.041.107.113	1.008.283.801.671	(211.474.228.247)	796.809.573.424
- Details of receivable from customers accounting for 10% or n	204.376.911.928	-	204.376.911.928	221.661.173.354	-	221.661.173.354
- Xuan Mai Sai Gon Investment and Construction JSC	204.376.911.928	-	204.376.911.928	221.661.173.354	-	221.661.173.354
- Others	873.430.088.142	(196.924.910.355)	676.505.177.787	786.622.628.317	(211.474.228.247)	575.057.360.662
Trade receivables are related parties	35.884.764.119	(35.725.746.721)	159.017.398	35.816.786.129	(35.725.746.721)	91.039.408
Southern Concrete Xuan Mai JSC	10.373.664.237	(10.373.664.237)		10.373.664.237	(10.373.664.237)	
Xuan Mai Da Nang JSC	21.282.082.485	(21.282.082.485)		21.282.082.485	(21.282.082.485)	
Son An Urban Development and Investment JSC	4.069.999.999	(4.069.999.999)		4.069.999.999	(4.069.999.999)	
Xuan Mai Thanh Hoa JSC	159.017.398		159.017.398	91.039.408		91.039.408
b) Long-term trade receivables						
<b>4. Other receivables</b>	<b>Closing balance</b>			<b>Opening balance</b>		
	<b>Amount</b>	<b>Provision</b>		<b>Amount</b>	<b>Provision</b>	
a) Short-term	96.252.283.587	(48.388.789.064)		96.956.536.407	(48.239.168.681)	
- Receivables of dividends and distributed profits	-			55.550.000		
- Advances	6.943.976.052	-		5.705.803.027		
- Pledges, mortgages or deposits	493.137.535			443.137.535		
- Other receivables	88.815.170.000	(48.388.789.064)		90.752.045.845	(48.239.168.681)	
Others	88.815.170.000	(48.388.789.064)		90.752.045.845	(48.239.168.681)	
b) Long-term	171.556.418.492	(5.943.230.232)		121.556.418.492	(5.943.230.232)	
- Pledges, mortgages or deposits	90.000.000			90.000.000		
- Other receivables	171.466.418.492	(5.943.230.232)		121.466.418.492	(5.943.230.232)	
Yen Binh Urban Development Joint Stock Company	50.000.000.000					
Viet Hung Trade Consulting & Constructions Company Limited	16.000.000.000			16.000.000.000		
Song Da 1.01 Joint Stock Corporation	5.943.230.232	(5.943.230.232)		5.943.230.232	(5.943.230.232)	
North Construction Development JSC	99.523.188.260			99.523.188.260		
<b>Total</b>	<b>267.808.702.079</b>	<b>(54.332.019.296)</b>		<b>218.512.954.899</b>	<b>(54.182.398.913)</b>	
<b>6. Bad debts</b>						
<b>7. Inventories:</b>	<b>Closing balance</b>			<b>Opening balance</b>		
	<b>Historical cost</b>	<b>Provision</b>		<b>Historical cost</b>	<b>Provision</b>	
- Raw materials	51.855.628.122	(637.486.843)		38.970.939.104	(637.486.843)	
- Tools and equipment	14.707.220.981	(215.833)		1.666.555.088	(215.833)	





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: xmcc.com.vn

- Work in progress	623.946.686.690		584.705.355.553	
- Finished goods	42.416.962.668		16.162.733.644	
- Goods	187.691.126.549	(1.582.064.795)	481.041.180.903	(1.582.064.795)
<b>Total</b>	<b>920.617.625.010</b>	<b>(2.219.767.471)</b>	<b>1.122.546.764.292</b>	<b>(2.219.767.471)</b>

## 8. 09. Long-term assets in progress

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Work in progress</b>	<b>13.860.426.128</b>	<b>12.653.739.793</b>
- Purchase		294.525.000
- Construction in progress	13.860.426.128	12.359.214.793
<i>Upgrade the floor mold transmission system</i>	1.035.525.016	
<i>Investment in Acotec wall panel production line No. 5</i>	12.401.214.793	12.359.214.793
<i>Other</i>	327.250.000	
- Repair	-	

## 9. Movements in tangible fixed assets:

Items	Buildings & architecture items	Machineries & equipment	Means of transportation	Managenent tools and equipment	Other tangible fixed assets	Total
<b>I. Historical cost</b>						
<i>Opening Balance</i>	<i>326.479.744.108</i>	<i>309.365.616.630</i>	<i>46.009.954.115</i>	<i>15.592.135.165</i>	<i>932.945.873</i>	<i>698.380.395.891</i>
Newly purchased	1.640.750.800	558.000.000	11.072.208.961			13.270.959.761
Newly constructed		1.122.680.000	557.454.545			1.680.134.545
Sold, disposed		(1.106.754.164)	(2.959.559.273)			(4.066.313.437)
<i>Closing Balance</i>	<i>328.120.494.908</i>	<i>309.939.542.466</i>	<i>54.680.058.348</i>	<i>15.592.135.165</i>	<i>932.945.873</i>	<i>709.265.176.760</i>
<b>II. Accumulated depreciation</b>						
<i>Opening Balance</i>	<i>131.730.796.706</i>	<i>275.081.710.910</i>	<i>37.212.953.467</i>	<i>14.903.818.226</i>	<i>932.945.873</i>	<i>459.862.225.182</i>
Depreciation for the year	4.649.048.242	7.418.047.805	1.417.844.109	90.026.790		13.574.966.946
Sold, disposed		(1.604.272.346)	(1.105.517.800)			(2.709.790.146)
<i>Closing Balance</i>	<i>136.379.844.948</i>	<i>280.895.486.369</i>	<i>37.525.279.776</i>	<i>14.993.845.016</i>	<i>932.945.873</i>	<i>470.727.401.982</i>
<b>III. Net carrying amount</b>						
- <i>Opening Balance</i>	<i>194.748.947.402</i>	<i>34.283.905.720</i>	<i>8.797.000.648</i>	<i>688.316.939</i>		<i>238.518.170.709</i>
- <i>Closing Balance</i>	<i>191.740.649.960</i>	<i>29.044.056.097</i>	<i>17.154.778.572</i>	<i>598.290.149</i>		<i>238.537.774.778</i>

- Remaining value at period end of tangible fixed assets pledged or mortgaged as collateral for loans VND 86.744.680.651  
- The total historical cost of fixed assets was fully depreciated but still worth using is VND : 194.857.700.987

## 10. Movements in intangible fixed assets:

Items	Computer software	Other intangible fixed assets	Total
<b>I. Historical cost</b>			
<i>Opening Balance</i>	<i>4.813.880.647</i>		<i>4.813.880.647</i>



# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866. Fax: 024 73 078 866. Web: ximcc.com.vn

- Sold, disposed			
<b>Closing Balance</b>	<b>4.813.880.647</b>		<b>4.813.880.647</b>
<b>II. Accumulated Depreciation</b>			
<b>Opening Balance</b>	<b>4.660.586.760</b>		<b>4.660.586.760</b>
- Depreciation	41.683.628		41.683.628
- Sold, disposed			
<b>Closing Balance</b>	<b>4.702.270.388</b>		<b>4.702.270.388</b>
<b>III. Net book value</b>			
- Opening Balance	153.293.887		153.293.887
- Closing Balance	111.610.259		111.610.259
- The total historical cost of intangible fixed assets was fully depreciated but still worth using is VND :	4.212.880.647		

## 12. Movements in investment real estate

Items	Opening balance	Increase	Decrease	Closing Balance
<b>Investment real estate for rent</b>				
<b>I. Historical cost</b>	<b>292.008.973.646</b>	<b>291.094.628.412</b>		<b>583.103.602.058</b>
- House and land use rights	290.174.958.439	291.094.628.412		581.269.586.851
- Infrastructure	1.834.015.207			1.834.015.207
<b>II. Accumulated depreciation</b>	<b>49.306.765.210</b>	<b>5.921.345.651</b>	<b>(1.066.833)</b>	<b>55.229.177.694</b>
- House and land use rights	47.549.167.310	5.844.928.344	(1.066.833)	53.395.162.487
- Infrastructure	1.757.597.900	76.417.307		1.834.015.207
<b>III. Net book value</b>	<b>242.702.208.436</b>	<b>291.094.628.412</b>	<b>5.921.345.651</b>	<b>527.875.491.197</b>
- House and land use rights	242.625.791.129	291.094.628.412	5.844.928.344	527.875.491.197
- Infrastructure	76.417.307		76.417.307	

## 13. Prepaid expenses

	<u>Closing Balance</u>	<u>Opening balance</u>
<b>a) Short-term</b>	<b>2.993.794.695</b>	<b>1.670.517.231</b>
- Net book value of used tools & equipment awaiting for allocation ;	2.427.731.930	1.208.348.821
- Insurance costs	80.626.415	114.715.868
- Other costs	485.436.350	347.452.542
<b>b) Long-term</b>	<b>4.074.013.519</b>	<b>13.730.160.806</b>





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866 Fax: 024 73 078 866 Web: xmcc.com.vn.

- Net book value of used tools & equipment awaiting for allocation ;	3.287.993.551	2.213.106.305
- Other costs	786.019.968	11.517.054.501
Equipment repair costs	4.282.164	
Fixed assets repairing costs		139.120.314
Other	433.242.650	185.998.746
<b>Total</b>	<b>7.067.808.214</b>	<b>15.400.678.037</b>

## 14. Loans and finance lease liabilities

Loc Phat Vietnam Joint Stock Commercial Bank

### a) Short-term

#### - Loans from bank

+ Joint Stock Commercial Bank for Investment and Development

+ Bac A Commercial Joint Stock Bank – Thang Long Branch

+ Joint Stock Commercial Bank for Foreign Trade of Vietnam –

+ Loc Phat Vietnam Joint Stock Commercial Bank

#### - Long-term loans due to date

+ Joint Stock Commercial Bank for Investment and Development

+ Bac A Commercial Joint Stock Bank – Thang Long Branch

+ Joint Stock Commercial Bank for Foreign Trade of Vietnam –

#### - Others

+ Others

### b) Long-term

+ Joint Stock Commercial Bank for Investment and Development

+ Bac A Commercial Joint Stock Bank – Thang Long Branch

+ Joint Stock Commercial Bank for Foreign Trade of Vietnam –

**Total (a)+(b)**

	Closing Balance		Within the year		Opening balance	
	Value	Recoverable value	Increases	Decreases	Value	Recoverable value
a) Short-term	927.711.252.681	927.711.252.681	689.268.119.837	550.456.857.833	788.899.990.677	788.899.990.677
- Loans from bank	687.095.946.067	687.095.946.067	505.484.687.471	548.000.018.131	729.611.276.727	729.611.276.727
+ Joint Stock Commercial Bank for Investment and Development	682.102.964.080	682.102.964.080	494.498.706.087	531.140.962.336	718.745.220.329	718.745.220.329
+ Bac A Commercial Joint Stock Bank – Thang Long Branch						
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam –	4.992.981.987	4.992.981.987	7.492.981.987	4.491.496.933	1.991.496.933	1.991.496.933
+ Loc Phat Vietnam Joint Stock Commercial Bank			3.492.999.397	12.367.558.862	8.874.559.465	8.874.559.465
- Long-term loans due to date	220.490.640.000	220.490.640.000	180.245.320.000	245.320.000	40.490.640.000	40.490.640.000
+ Joint Stock Commercial Bank for Investment and Development						
+ Bac A Commercial Joint Stock Bank – Thang Long Branch	180.000.000.000	180.000.000.000	180.000.000.000			
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam –	40.000.000.000	40.000.000.000			40.000.000.000	40.000.000.000
- Others	20.124.666.614	20.124.666.614	3.538.112.366	2.211.519.702	18.798.073.950	18.798.073.950
+ Others	20.124.666.614	20.124.666.614	3.538.112.366	2.211.519.702	18.798.073.950	18.798.073.950
b) Long-term	273.317.045.500	273.317.045.500	142.071.725.500	180.245.320.000	311.490.640.000	311.490.640.000
+ Joint Stock Commercial Bank for Investment and Development	142.071.725.500	142.071.725.500	142.071.725.500			
+ Bac A Commercial Joint Stock Bank – Thang Long Branch	-180.000.000.000	-180.000.000.000		180.000.000.000		
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam –	311.245.320.000	311.245.320.000		245.320.000	311.490.640.000	311.490.640.000
<b>Total (a)+(b)</b>	<b>1.201.028.298.181</b>	<b>1.201.028.298.181</b>	<b>831.339.845.337</b>	<b>730.702.177.833</b>	<b>1.100.390.630.677</b>	<b>1.100.390.630.677</b>

## 15. Trade payables

### a) Short-term trade payables

- Trade payables to account for 10% or more of total payables

- Others

- Trade payables are related parties

	Closing Balance			Opening balance		
	Amount	Recoverable amount	%	Amount	Recoverable amount	%
a) Short-term trade payables	466.275.580.094	466.275.580.094		416.380.036.066	416.380.036.066	
- Trade payables to account for 10% or more of total payables						
- Others	466.275.580.094	466.275.580.094		416.380.036.066	416.380.036.066	
- Trade payables are related parties	117.887.290	117.887.290		117.887.290	117.887.290	



# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866 Fax: 024 73 078 866 Web: xmcc.com.vn

Son An Urban Development Investment JSC	39.000.000	39.000.000	0,01%	39.000.000	39.000.000	0,01%
Electrical Engineering Consultancy and Service JSC	78.887.290	78.887.290	0,02%	78.887.290	78.887.290	0,02%
<b>b) Long-term trade payables</b>	<b>12.976.621.022</b>	<b>12.976.621.022</b>		<b>12.976.621.022</b>	<b>12.976.621.022</b>	
- Gia Lam Urban Development and Investment Co., Ltd	12.976.621.022	12.976.621.022		12.976.621.022	12.976.621.022	

## 17. Taxes payable to State treasury

		Opening balance		Within the year		Closing balance	
		Receivable	Payable	Payable	Paid amount	Receivable	Payable
<b>Cộng</b>		<b>3.908.525.002</b>	<b>9.475.294.309</b>	<b>15.776.444.274</b>	<b>18.877.413.186</b>	<b>2.120.359.721</b>	<b>4.586.160.116</b>
- VAT on sales	3331	3.896.761.934	3.775.528.927	7.935.878.687	9.218.498.025	1.978.651.773	574.799.428
- Special consumption tax					-		
- Corporate income tax	3334	11.763.068	3.656.122.448	1.369.048.837	4.207.511.494	141.707.948	947.604.671
- Personal income tax	3335		946.186.299	3.215.157.722	3.670.242.935		491.101.086
- Resources tax	3336				-		
- House and land use tax				2.843.355.255	287.051.325		2.556.303.930
- Environment protection and other tax				15.000.000	15.000.000		
- Duties, fees and others	3339		1.097.456.635	398.003.773	1.479.109.407		16.351.001

## 18. Accrued expenses

	Closing balance	Opening balance
<b>a) Short-term accrued expenses</b>	<b>176.564.368.425</b>	<b>106.523.341.985</b>
- Construction accrued expenses;	134.825.322.835	83.224.395.720
- Interest expenses	39.322.386.558	21.376.317.135
- Other accruals	2.416.659.032	1.922.629.130
<b>b) Long-term accrued expenses</b>	<b>45.719.527.163</b>	<b>45.567.351.025</b>
- Other	45.719.527.163	45.567.351.025
<b>Total</b>	<b>222.283.895.588</b>	<b>152.090.693.010</b>

## 19. Other payables

	Closing balance	Opening balance
<b>a) Short-term</b>	<b>51.899.449.161</b>	<b>75.336.307.842</b>
- Trade union fee	2.688.354.122	2.916.035.414
- Social insurance	1.282.174.472	580.192.461
- Health insurance	191.049.986	99.729.151
- Unemployment insurance	123.058.687	45.565.107
- Dividends and profits must be paid;	334.145.947	40.576.742.197
- Other short-term payables	46.762.792.263	30.554.963.512
Emico Investment and Construction Project Management	4.829.866.322	4.829.866.322
Others	41.932.925.941	25.725.097.190





XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866 Fax: 024 73 078 866 Web: xmcc.com.vn

b) Long-term	6.023.191.268	6.103.191.268
- Long-term deposits received	6.023.191.268	6.103.191.268
- Others		
20. Unrealized revenue	<u>Closing balance</u>	<u>Opening balance</u>
a) Short-term	112.247.999	780.959.190
+ Other revenue received in advance	112.247.999	780.959.190
21. Provisions for payables	<u>Closing balance</u>	<u>Opening balance</u>
a) Short-term		
- Provision for warranty of construction		
b) Long-term	8.953.106.707	9.034.416.615
- Provision for warranty of construction	8.953.106.707	9.034.416.615
Total	<u>8.953.106.707</u>	<u>9.034.416.615</u>
22. Deferred tax assets	<u>Closing balance</u>	<u>Opening balance</u>
a) Deferred tax assets:	2.185.729.844	2.185.729.844
- Corporate income tax rate	20%	20%
- Deferred tax assets	2.185.729.844	2.185.729.844

23. Owner's equity

a) Movement in owner's equity

	Items Under Owner's Equity							
	Contributed legal capital	Share Premium	Investment and development funds	Treasury shares	Exchange rate difference	Undistributed after tax profits	Benefits of non-controlling shareholders	Total
A	1	2	3	4	5	6	7	8
Opening balance of previous year	673.643.390.000		6.631.748.703	(30.845.085)		232.123.558.230	20.829.415.914	933.197.267.762
- Increase in previous year								
- Profit in previous year						7.823.204.981	(486.558.692)	7.336.646.289
- Other increase								
- Distributing profits in the year at the par						(92.780.763.148)	(527.685.612)	(93.308.448.760)
- Increase/ decrease due to change in owne							-	-
- Increases/ decreases due to Subsidiaries v			0				-	-
Opening balance of current year	673.643.390.000		6.631.748.703	(30.845.085)		147.166.000.063	19.815.171.610	847.225.465.291
- Increase in current year								
- Profit in current year						6.014.536.235	568.529.896	6.583.066.131
- Other increase								-
- Distributing profits in the year at the par						-	-	-
- Distributing profits in the year at Subsidi						(124.751.742)	-	(124.751.742)
- Reduce								-
Closing balance of current year	673.643.390.000		6.631.748.703	(30.845.085)		153.055.784.556	20.383.701.506	853.683.779.680





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866 Fax: 024 73 078 866. Web: xmcc.com.vn.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

b) Details of contributed legal capital	Closing balance	Rate %	Opening balance	Rate %
+ Ms. Dinh Thi Thanh Ha	164.857.810.000	23%	164.857.810.000	23,09%
+ Mr. Bui Khac Son	142.768.750.000	20%	142.768.750.000	19,99%
+ Ms. Nguyen Minh Trang	177.858.560.000	25%	177.858.560.000	24,91%
+ Ms Nguyen Phuong Lan	69.060.710.000	10%	69.060.710.000	9,67%
+ Other shareholders	159.511.060.000	22%	159.511.060.000	22,34%
	<b>714.056.890.000</b>		<b>714.056.890.000</b>	

c) Capital transactions with owners and distribution of dividends and profits	Closing balance	Opening balance
- Owner's investment capital		
+ Opening balance	714.056.890.000	673.643.390.000
+ Increase		
+ Decrease		
+ Closing balance	714.056.890.000	673.643.390.000
- Distributed Dividends and profits	124.751.742	

d) Stock	Closing balance	Opening balance
- Quantity of Authorized issuing stocks	71.405.689	71.405.689
- Quantity of issued stocks	71.405.689	71.405.689
+ Common stocks	71.405.689	71.405.689
- Quantity of repurchased stocks	1.760	1.760
+ Common stocks	1.760	1.760
- Quantity of circulation stocks	71.403.929	71.403.929
+ Common stocks	71.403.929	71.403.929

\* Par value per stock: VND 10,000.

e) Funds of the Corporation:	Closing balance	Opening balance
- Investment and development funds;	6.631.748.703	6.631.748.703

## VII. VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN CONSOLIDATED INCOME STATEMENT

Unit: VND

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
<b>1. 01. Revenue from sales of goods and rendering of services</b>		
- Revenue from sale of goods	753.926.437	1.218.105.776
- Revenue from construction contract	567.778.632.564	295.618.329.315
- Revenue from sale of finished goods	122.827.695.289	215.700.919.218
- Revenue from real estate trading	48.629.220.844	402.436.762.296
- Revenue from rendering services	42.537.578.910	55.861.697.890
- Revenue from other activities	49.841.805.291	9.075.905.735
<b>Total</b>	<b>832.368.859.335</b>	<b>979.911.720.230</b>
<b>2. Revenue deductions</b>		<b>27.442.551</b>
<b>3. Cost of goods sold</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
- Cost of goods sold	744.872.663	1.260.889.348
- Cost of construction contract	533.216.369.657	266.526.040.851
- Cost of finished goods sold	104.052.743.693	189.252.706.695
- Cost of real estate trading	53.788.848.629	368.784.780.863
- Cost of services rendered	31.684.022.719	47.671.248.124
- Cost of other activities	40.875.511.825	8.998.305.161
- Reversal of provision for inventory devaluation		0



# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866 Fax: 024 73 078 866 Web: xmcc.com.vn.

- Provision for inventory devaluation	0	
<b>Total</b>	<b>764.362.369.186</b>	<b>882.493.971.042</b>
<b>4. Financial income</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
- Interest income	370.875.281	23.798.595.310
- Gain from sale of financial investments		
- Dividends received		
- Gain from foreign exchange rate difference	310.689.490	223.753.247
- Others	4.367.513.690	7.333.603
<b>Total</b>	<b>5.049.078.461</b>	<b>24.029.682.160</b>
<b>5. Financial expenses</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
- Interest expenses	27.017.931.728	45.305.345.957
- Loss from foreign exchange rate difference		122.095.059
- Others	3.052.315.212	
<b>Total</b>	<b>30.108.572.345</b>	<b>45.427.441.016</b>
<b>6. Other income</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Gain from sold, disposed of fix assets	788.786.694	266.725.913
Reversal of provision for construction warranty		6.296.753.987
Gain from sale of tools, equipment	193.758.006	500.678.293
Fines collected	21.200.000	447.352.538
Others	170.855.503	936.551.523
<b>Total</b>	<b>1.174.600.203</b>	<b>8.448.062.254</b>
<b>7. Other expenses</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Loss from sold, disposed of fix assets payables and late payment interest of previous years	231.934.703	495.133.041
Contract violations	803.893.195	
Book value of disposed tools and instruments		
Others	55.262.008	1.251.533.399
<b>Total</b>	<b>1.091.089.906</b>	<b>1.746.666.440</b>
<b>8. Selling expenses and General administrative expenses</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
<b>a) General and administration expenses</b>	<b>43.499.233.880</b>	<b>59.674.100.302</b>
Expenses of administrative staff	32.304.685.136	32.284.532.707
Expenses of administrative material	348.112.809	540.379.282
Office supplies	218.251.514	266.332.357
Depreciation of fixed asset	1.802.393.559	2.507.108.306
Taxes, charges and fees	53.513.133	29.591.259
Provisions expenses	69.183.172	15.720.613.409
Expenses of outsourced services	4.416.968.378	4.040.542.861
Other expenses	4.286.126.179	4.285.000.121
<b>b) Selling expenses</b>	<b>1.355.358.557</b>	<b>1.278.583.984</b>
Expenses of staff	363.454.224	230.870.961
Chi phí nguyên vật liệu, bao bì	5.853.713	
Cost of tools and supplies	64.614.672	
Depreciation of fixed asset	119.631.024	184.245.696
Brokerage commission expense	159.592.672	
Expenses of outsourced services	462.734.806	479.989.202
Other expenses	179.477.446	383.478.125
<b>c) General administration expenses deductibles</b>	<b>(10.943.283.358)</b>	<b>(1.510.596.667)</b>
Reversal of provision	(10.943.283.358)	(1.510.596.667)





# XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

4th floor, Xuan Mai tower, To Hieu street, Ha Cau ward, Ha Dong district, Hanoi city  
Tel: 024 73 038 866 Fax: 024 73 078 866 Web: xmcc.com.vn.

Others		
Total	<u>33.911.309.079</u>	<u>59.442.087.619</u>
<b>9. Business and productions cost by items</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
- Raw materials	267.974.547.794	231.201.058.332
- Labor expenses	102.098.054.518	112.979.531.890
- Depreciation expenses	20.125.263.872	25.456.867.317
- Expenses of outsourced services	271.958.553.572	462.773.719.386
- Other expenses in cash	21.308.020.737	18.713.751.430
- Capitalized interest expense	18.721.029.011	16.850.232.595
- Provision expenses	(10.943.283.358)	15.605.842.761
Total	<u>691.242.186.145</u>	<u>883.581.003.711</u>
<b>10. Current Corporate Income Tax (CIT) expenses</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Corporate income tax on taxable income of current year	1.401.927.986	7.144.623.943
Adjustment for corporate income tax of previous years and current year	646.242.189	148.974.048
Total current Corporate Income Tax expense	<u>2.048.170.175</u>	<u>7.293.597.991</u>
<b>11. Deferred income tax expense</b>	<b>From 01/01/2025 to 31/03/2025</b>	<b>From 01/01/2024 to 31/03/2024</b>
Deferred CIT expenses generated from reversal of deferred tax assets		346.710.359
Total deferred Corporate Income Tax expense	<u>-</u>	<u>346.710.359</u>

## VIII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE CASH FLOW STATEMENT

### IX. OTHER INFORMATION

Prepared by

Chief Accountant

General Director

Le Thi Ngoc Diep

Mai Van Dinh



Hà Nội, July 30, 2025

General Director

Nguyễn Cao Thang

C.T.C.P. IN