

**C.E.O GROUP JOINT STOCK COMPANY  
REVIEWED INTERIM SEPARATE  
FINANCIAL STATEMENTS**

**For the period from 01/01/2025 to 30/6/2025**



**C.E.O GROUP JOINT STOCK COMPANY**

Address: 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Tu Liem Ward,  
Hanoi City, Viet Nam

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**TABLE OF CONTENTS**

<b>CONTENTS</b>	<b>PAGE</b>
BOARD OF GENERAL DIRECTORS' REPORT	02 - 03
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	04
INTERIM SEPARATE BALANCE SHEET	05 - 06
INTERIM SEPARATE INCOME STATEMENT	07
INTERIM SEPARATE CASH FLOWS STATEMENT	08 - 09
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	10 - 44

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## BOARD OF GENERAL DIRECTORS' REPORT

We, members of Board of General Directors of C.E.O Group Joint Stock Company (hereinafter referred to as "the Company") present this Report together with the reviewed Interim Separate Financial Statements of the Company for the period from 01/01/2025 to 30/6/2025.

### **Board of Management and Board of General Directors**

Members of the Board of Management and the Board of General Directors who held the Company during the period from 01/01/2025 to 30/6/2025 and to the date of this report, are as follows:

#### ***Board of Management***

Mr. Doan Van Binh	Chairman
Mr. Doan Van Minh	Member
Mr. Tran Trung Ket	Member
Mr. Nguyen Van Dong	Independent Member
Ms. Vu Thi Lan Anh	Member (Dismissed from 08/5/2025)
Mr. Doan Duc Anh	Member (Appointed from 08/5/2025)

#### ***Board of General Directors***

Mr. Cao Van Kien	General Director
Mr. Ta Van To	Deputy General Director
Mr. Tran Dao Duc	Deputy General Director
Ms. Do Phuong Anh	Deputy General Director
Ms. Do Thi Thom	Deputy General Director (Appointed from 01/4/2025)
Ms. Vu Thi Lan Anh	Deputy General Director (Dismissed from 01/4/2025)

#### **Respective responsibilities of Board of General Directors**

The Board of General Directors of the Company is responsible for preparing the Interim Separate Financial Statements which give a true and fair view of the financial position, and of the results of its operations and its cash flows of the Company in the period, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of Interim Separate Financing Statements. In preparing of these Interim Separate Financial Statements, the Board of General Directors is required to:

- Select suitable accounting policies and then consistently apply them;
- Make judgments and estimates that are reasonable and prudent;
- State whether appropriate accounting standards are respected or any application of material misstatements that needs to be disclosed and justified in the Interim Separate Financial Statements;
- Prepare the Interim Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Interim Separate Financial Statements so as to minimize risks and frauds.

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BOARD OF GENERAL DIRECTORS' REPORT

(continued)

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Separate Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these Interim Separate Financial Statements.

For and on behalf of Board of General Directors,

C.E.O GROUP JOINT STOCK COMPANY *nhul*



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Cao Van Kien

General Director

Hanoi, August 26, 2025

No. 2908.01-25/BC-TC/VAE

Hanoi, August 29, 2025

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To:** The Shareholders  
Board of Management and Board of General Directors  
C.E.O Group Joint Stock Company

We have reviewed the accompanying Interim Separate Financial Statements of C.E.O Group Joint Stock Company (hereinafter referred to as "the Company"), *prepared on August 26, 2025, from page 05 to page 44*, including: Interim Separate Balance Sheet as at 30/6/2025, Interim Separate Income Statement, Interim Separate Cash Flows Statement for the period then ended and Notes to the Interim Separate Financial Statements.

### Board of General Director's responsibility

Board of General Directors of the Company is responsible for the preparation and fair presentation of the Interim Separate Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements and for such internal control as Board of General Directors determines is necessary to enable the preparation and presentation of Interim Separate Financial Statements that are free from material misstatements whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30/6/2025, and of the interim separate results of its operations and its interim separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations related to the preparation and presentation of the Interim Separate Financial Statements.



**Pham Thanh Nga**

Deputy General Director – Audit Director

*Audit Practising Registration Certificate No. 1930-2021-034-1*

For and on behalf of

**VIETNAM AUDITING AND EVALUATION CO., LTD**

## INTERIM SEPARATE BALANCE SHEET

At as 30/6/2025

Unit: VND

ASSETS	Codes	Notes	30/6/2025	01/01/2025
<b>A CURRENT ASSETS</b>	<b>100</b>		<b>2,778,952,284,580</b>	<b>2,828,629,062,645</b>
<b>I Cash and cash equivalents</b>	<b>110</b>	<b>V.1.</b>	<b>491,430,748,726</b>	<b>593,845,502,045</b>
1 Cash	111		18,468,265,716	32,918,019,035
2 Cash equivalents	112		472,962,483,010	560,927,483,010
<b>II Short-term financial investments</b>	<b>120</b>		<b>554,652,000,000</b>	<b>672,519,317,538</b>
1 Held-to-maturity investments	123	<b>V.2.</b>	554,652,000,000	672,519,317,538
<b>III Short-term receivables</b>	<b>130</b>		<b>1,351,650,257,967</b>	<b>1,203,144,572,364</b>
1 Short-term trade receivable	131	<b>V.3.</b>	45,365,397,227	43,956,553,925
2 Short-term advances to suppliers	132	<b>V.4.</b>	42,168,497,529	28,192,003,582
3 Short-term loan receivables	135	<b>V.5.</b>	607,079,495,151	484,880,000,000
4 Other short-term receivables	136	<b>V.6.</b>	664,615,714,410	654,134,861,207
5 Provision for short-term doubtful debts	137	<b>V.7.</b>	(7,578,846,350)	(8,018,846,350)
<b>IV Inventories</b>	<b>140</b>	<b>V.8.</b>	<b>368,301,941,910</b>	<b>346,115,635,012</b>
1 Inventories	141		368,301,941,910	346,115,635,012
<b>V Other current assets</b>	<b>150</b>		<b>12,917,335,977</b>	<b>13,004,035,686</b>
1 Short-term prepayment expenses	151	<b>V.13.</b>	1,860,253,734	1,790,722,093
2 Deductible VAT	152		10,226,980,900	10,329,156,172
3 Taxes and receivables to the State budget	153	<b>V.16.</b>	830,101,343	884,157,421
<b>B NON-CURRENT ASSETS</b>	<b>200</b>		<b>3,801,857,741,102</b>	<b>3,710,575,880,681</b>
<b>I Other long-term receivables</b>	<b>210</b>		<b>1,692,084,000</b>	<b>1,692,084,000</b>
1 Other long-term receivables	216	<b>V.6.</b>	1,692,084,000	1,692,084,000
<b>II Fixed assets</b>	<b>220</b>		<b>25,276,389,475</b>	<b>26,168,009,981</b>
1 Tangible fixed assets	221	<b>V.9.</b>	24,631,502,378	25,421,122,884
- <i>Historical cost</i>	222		40,541,961,279	40,348,237,374
- <i>Accumulated depreciation</i>	223		(15,910,458,901)	(14,927,114,490)
2 Intangible fixed assets	227	<b>V.10.</b>	644,887,097	746,887,097
- <i>Historical cost</i>	228		4,589,129,346	4,589,129,346
- <i>Accumulated amortization</i>	229		(3,944,242,249)	(3,842,242,249)
<b>III Investment property</b>	<b>230</b>	<b>V.11.</b>	<b>156,687,831,561</b>	<b>159,185,281,467</b>
- Historical cost	231		224,903,449,704	224,903,449,704
- Accumulated depreciation	232		(68,215,618,143)	(65,718,168,237)
<b>IV Long-term assets in progress</b>	<b>240</b>		<b>117,581,580,413</b>	<b>89,776,390,319</b>
1 Construction in progress	242	<b>V.12.</b>	117,581,580,413	89,776,390,319
<b>V Long-term financial investments</b>	<b>250</b>	<b>V.2.</b>	<b>3,495,459,183,953</b>	<b>3,428,377,001,690</b>
1 Investment into subsidiaries	251		3,792,701,263,492	3,722,202,263,492
2 Provision for long-term financial investments	254		(297,242,079,539)	(293,825,261,802)
<b>VI Other non-current assets</b>	<b>260</b>		<b>5,160,671,700</b>	<b>5,377,113,224</b>
1 Long-term prepayment expenses	261	<b>V.13.</b>	5,160,671,700	5,377,113,224
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>6,580,810,025,682</b>	<b>6,539,204,943,326</b>

(Notes from page 10 to page 44 are an integral part of these Interim Separate Financial Statements)

## INTERIM SEPARATE BALANCE SHEET

At as 30/6/2025  
(continued)

Unit: VND

RESOURCES	Codes	Notes	30/6/2025	01/01/2025
<b>C LIABILITIES</b>	<b>300</b>		<b>376,865,195,823</b>	<b>345,992,373,561</b>
<b>I Current liabilities</b>	<b>310</b>		<b>220,033,337,054</b>	<b>230,857,787,092</b>
1 Short-term trade payable	311	V.14.	30,564,460,594	31,178,020,793
2 Short-term advances from customers	312	V.15.	18,610,016,750	6,782,252,551
3 Taxes and payables to the State budget	313	V.16.	3,274,647,014	224,948,071
4 Payables to employees	314		2,805,727,938	3,127,898,838
5 Short-term accrued expenses	315	V.17.	73,143,197	103,660,632
6 Short-term unearned revenue	318	V.18.	3,252,519,787	3,718,743,652
7 Other short-term payables	319	V.20.	125,004,911,371	130,824,206,180
8 Short-term loans and obligations under finance lease	320	V.19.	9,115,304,391	33,742,181,141
9 Welfare and bonus fund	322		27,332,606,012	21,155,875,234
<b>II Non-current liabilities</b>	<b>330</b>		<b>156,831,858,769</b>	<b>115,134,586,469</b>
1 Long-term unearned revenue	336	V.18.	69,513,421,704	70,671,978,718
2 Other long-term payables	337	V.20.	30,894,001,307	30,861,341,757
3 Long-term loans and obligations under finance lease	338	V.19.	56,424,435,758	13,601,265,994
<b>D EQUITY</b>	<b>400</b>		<b>6,203,944,829,859</b>	<b>6,193,212,569,765</b>
<b>I Owner's equity</b>	<b>410</b>	V.21.	<b>6,203,944,829,859</b>	<b>6,193,212,569,765</b>
1 Owner's contributed capital	411		5,404,064,320,000	5,404,064,320,000
- Ordinary shares with voting right	411a		5,404,064,320,000	5,404,064,320,000
2 Share premium	412		(433,150,000)	(433,150,000)
3 Development and investment fund	418		113,181,354,151	104,978,620,895
4 Retained earnings	421		687,132,305,708	684,602,778,870
- Retained earnings accumulated to the prior	421a		659,994,579,101	520,548,113,744
- Retained earnings of the current period	421b		27,137,726,607	164,054,665,126
<b>TOTAL RESOURCES (440=300 + 400)</b>	<b>440</b>		<b>6,580,810,025,682</b>	<b>6,539,204,943,326</b>

Hanoi, August 26, 2025

C.E.O GROUP JOINT STOCK COMPANY

Prepared

Bui Thi Kieu Chinh

Chief Accountant

Thai Thi Tuoi

General Director



Cao Van Kien

(Notes from page 10 to page 44 are an integral part of these Interim Separate Financial Statements)

## INTERIM SEPARATE INCOME STATEMENT

For the period from 01/01/2025 to 30/6/2025

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	Unit: VND From 01/01/2024 to 30/6/2024
<b>1 Gross revenue from goods sold and services rendered</b>	<b>01</b>	<b>VI.1.</b>	<b>46,320,027,979</b>	<b>44,990,422,048</b>
2 Deductions				
<b>3 Net revenue from goods sold and services rendered</b> (10=01-02)	<b>10</b>		<b>46,320,027,979</b>	<b>44,990,422,048</b>
4 Cost of sales	11	VI.2.	32,680,389,303	38,055,079,349
<b>5 Gross profit from goods sold and services rendered</b> (20=10-11)	<b>20</b>		<b>13,639,638,676</b>	<b>6,935,342,699</b>
6 Financial income	21	VI.3.	38,770,406,930	36,801,675,362
7 Financial expenses - In which: Interest expense	22	VI.4.	4,520,668,759	6,421,781,769
8 Selling expenses	23		1,103,851,022	1,608,869,675
9 General and administration expenses	25	VI.5.	2,049,566,753	3,636,233,723
<b>10 Operating profit</b> (30=20+(21-22)-(25+26))	<b>30</b>		<b>25,949,846,407</b>	<b>14,327,091,755</b>
11 Other income	31	VI.6.	1,187,888,211	1,801,724,443
12 Other expenses	32	VI.7.	8,011	18,733,623
<b>13 Profit from other activities (40 = 31 - 32)</b>	<b>40</b>		<b>1,187,880,200</b>	<b>1,782,990,820</b>
<b>14 Accounting profit before tax</b> (50=30+40)	<b>50</b>		<b>27,137,726,607</b>	<b>16,110,082,575</b>
15 Current corporate income tax expenses	51	VI.9.	-	-
16 Deferred corporate income tax expenses	52		-	-
<b>17 Net profit after corporate income tax</b> (60=50-51-52)	<b>60</b>		<b>27,137,726,607</b>	<b>16,110,082,575</b>

Hanoi, August 26, 2025

C.E.O GROUP JOINT STOCK COMPANY

Prepared

Bui Thi Kieu Chinh

Chief Accountant

Thai Thi Tuoi

General Director



Cao Van Kien

(Notes from page 10 to page 44 are an integral part of these Interim Separate Financial Statements)

## INTERIM SEPARATE CASH FLOWS STATEMENT

(Under indirect method)

For the period from 01/01/2025 to 30/6/2025

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>I Cash flows from operating activities</b>				
1. Profit before tax	01		27,137,726,607	16,110,082,575
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		3,582,794,317	3,541,087,140
- Provisions	03		2,976,817,737	4,812,912,094
- Gain, loss from investing activities	05		(38,770,406,930)	(36,770,033,428)
- Interest expense	06		1,103,851,022	1,608,869,675
3. Profit from operating activities before changes in working capital	08		(3,969,217,247)	(10,697,081,944)
- Increases, Decreases in receivables	09		(14,297,136,144)	(48,574,722,627)
- Increases, Decreases in inventories	10		(22,186,306,898)	(119,815,086)
- Increases, Decreases in payables (excluding interest payable, corporate income tax payable)	11		6,524,287,522	8,659,326,724
- Increases, Decreases in prepayment expense	12		146,909,883	1,106,492,139
- Interest expense paid	14		(1,128,340,074)	(1,698,894,852)
- Corporate income tax paid	15		-	(55,265,645)
- Other cash outflows	17		(10,228,735,735)	(4,764,141,273)
Net cash flows from operating activities	20		(45,138,538,693)	(56,144,102,564)
<b>II. Cash flows from investing activities</b>				
1. Acquisition and construction of fixed assets and other non-current assets	21		(27,998,913,999)	(15,434,020,719)
2. Cash outflows for lending, buying debt instruments of other entities	23		(499,353,000,000)	(200,400,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24		501,020,317,538	425,100,000,000
4. Capital contribution to other entities	25		(70,499,000,000)	-
5. Interest earned, dividends and profits received	27		21,358,088,821	50,249,013,981
Net cash flows from investment activities	30		(75,472,507,640)	259,514,993,262
<b>III Cash flows from financial activities</b>				
1. Proceeds from borrowing	33		97,494,221,093	41,173,712,452
2. Repayment of borrowing	34		(79,297,928,079)	(163,218,761,410)

(Notes from page 10 to page 44 are an integral part of these Interim Separate Financial Statements)

INTERIM SEPARATE CASH FLOWS STATEMENT  
(Under indirect method)For the period from 01/01/2025 to 30/6/2025  
(continued)

Unit: VND

ITEMS	Codes Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Net cash flows from financial activities	40	18,196,293,014	(122,045,048,958)
Net cash flows in the period (50 = 20+30+40)	50	(102,414,753,319)	81,325,841,740
Cash and cash equivalents at the beginning of the period	60	593,845,502,045	862,951,437,491
Cash and cash equivalents at the end of the period (70=50+60+61)	70 V.1.	491,430,748,726	944,277,279,231

Hanoi, August 26, 2025

C.E.O GROUP JOINT STOCK COMPANY

Prepared

Chief Accountant

General Director

Bui Thi Kieu Chinh

Thai Thi Tuoi

Cao Van Kien



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS***(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)***I. General information****1. Structure of ownership**

C.E.O Group Joint Stock Company (hereinafter referred to as "Company") was formerly Vietnam Trade, Construction and Technology Co., Ltd, established and operated under the Business Registration Certificate No. 0102003701 dated 26/10/2001 issued by Hanoi Authority for Planning and Invesment. The Company changed its name into C.E.O Investment Joint Stock Company and operated under the Business Registration Certificate No. 0103016491 dated 29/3/2007 issued by Hanoi Authority for Planning and Investment. Since 21/4/2015, the Company's name has changed into C.E.O Group Joint Stock Company in accordance with the 15th amended Business Registration Certificate No. 0101183550. The Company has made 28 times of changes in its Business Registration Certificate.

The charter capital is **VND 5,404,064,320,000** (*Vietnamese dong Five trillion, four hundred four billion, sixty-four million, three hundred twenty thousand*).

Share of the Company were listed on the Hanoi Stock Exchange (HNX) under securities code of CEO.

**2. Operating industry**

The Company operates in trading, real estate trading, service provision, education and training in association with labor export.

**3. Principal activities**

The Company's principal activities include:

- Construction of buildings in all types. In details: Investment in construction of buildings, industrial zones;
- Architectural activities and technical consulting. In details: Management of construction investment projects, Construction supervision and completion of works;
- Advisory, brokerage and auction of real estates, auction of land use right. In details: Real estate exchange; Real estate management; Real estate advertising; Real estate auction (solely operations under practice certificate granted to the representative in compliance with Laws); Real estate consulting.
- Trading of machinery, equipment, and other spare parts
- Real estate business, including land use rights owned, used, or leased.

**The Company's Head Office:** 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Tu Liem Ward, Hanoi city.

**4. Normal production and business cycle**

Depending on each business line, normal operating cycle of the Company will last no more than 12 months or more than 12 months, in particular:

- For business of machinery, equipment and consulting the normal operating cycle of the Company will be done within no more than 12 months.
- For business of real estate development the normal course of business cycle of the Company can be last more than 12 months.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

### 5. The Company's structure

#### *Detail of the Company's subsidiaries*

No.	Company name	Head quarter	Principal activities	Proportion of ownership interest	Proportion of voting right
1.	C.E.O International Company Limited	5 <sup>th</sup> Floor, C.E.O tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Tu Liem Ward, Hanoi, Vietnam	Business of real estate, building	100%	100%
2.	C.E.O Construction Joint Stock Company	12 <sup>th</sup> Floor, C.E.O tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Tu Liem Ward, Hanoi, Vietnam	Construction of buildings, industrial zones, real estate business, ...	67.55%	67.55%
3.	International College of Industry and Commerce (formerly Dai Viet College)	Lot 2B.X3, My Dinh 1 New Urban Area, Tu Liem ward, Ha Noi City, Vietnam	Accounting training in manufacturing and trading enterprises, ...	100%	100%
4.	Phu Quoc Investment and Development Joint Stock Company	Sonasea Villas and Resort tourism complex, Group 5, Duong Bao Quarter, Phu Quoc Special Zone, An Giang Province, Vietnam	Hotels, resorts, recreation areas, real estate business, ...	60%	60%
5.	Phu Quoc Housing and Urban Development Joint Stock Company	Sonasea Villas and Resort tourism complex, Group 5, Duong Bao Quarter, Phu Quoc Special Zone, An Giang Province, Vietnam	Business of real estate	69.36%	69.36%
6.	C.E.O Hospitality Limited Liability Company	Sonasea Villas and Resort tourism complex, Group 5, Duong Bao Quarter, Phu Quoc Special Zone, An Giang Province, Vietnam	Urban Management Service, Hotel Management Service	100%	100%

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

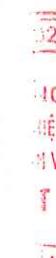
(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

7.	Van Don Tourism Development and Investment Joint Stock Company	Sonasea Van Don Harbor City Complex, Van Don Special Zone, Quang Ninh Province	Business of real estate, Investment and development of resort hotels, entertainment areas.	95.72%	95.72%
8.	Nha Trang Investment and Development Joint Stock Company	Lot D12B, Zone 4, Northern Cam Ranh Peninsula Tourism Area, Cam Lam Commune, Khanh Hoa Province	Business of real estate	99%	99%
9.	C.E.O Design Consultancy One Member Limited Liability Company	3 <sup>rd</sup> Floor, C.E.O tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Tu Liem Ward, Hanoi, Vietnam	Architectural activities and related technical consulting.	100%	100%
10.	C.E.O industrial park development Joint Stock Company (*)	5 <sup>th</sup> Floor, C.E.O tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Tu Liem Ward, Hanoi, Vietnam	Business of real estate	99%	99%

(\*) Capital contribution to establish a subsidiary in accordance with Resolution No. 12/2025/NQ/CEO-HDQT dated May 22, 2025 of the Board of Management of C.E.O Group Joint Stock Company, with a capital contribution ratio of 99%.

**Dependent accounting unit:**

The company has only 01 affiliated unit without legal status, dependent accounting, which is C.E.O Group Joint Stock Company - Phu Quoc Branch, located at Sonasea Residences Luxury Villa Area, Bai Truong Complex, Phu Quoc Special Zone, An Giang Province. The branch has ceased operations according to Resolution No. 08/2025/NQ/CEO-HDQT dated March 27, 2025, of the Board of Directors of C.E.O Group Joint Stock Company and Notice No. 10025/25 dated May 9, 2025, of the Economic-Enterprises Department of the Department of Finance of Kien Giang Province.



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

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

**6. Disclosure of information comparability in the Interim Separate Financial Statements**

The respective information and figures presented in the Interim Separate Financial Statements of the Company for the period from 01/01/2025 to 30/6/2025 are comparative.

**7. Number of employees**

The number employees of the Company as at 30/6/2025 is 127 people (As at 31/12/2024: 129 people).

**II. Accounting period, accounting currency****1. Accounting period**

The Company's accounting period begins on 01 January and ends on 31 December every year. These Interim Separate Financial Statements are prepared for the period from 01/01/2025 to 30/6/2025.

**2. Accounting currency**

The currency used in accounting is Vietnam dong ("VND") accounted under the principle of historical cost, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and the legal regulations related to the preparation and presentation of the Interim Separate Financial Statements.

**III. Applied accounting regime and standard****1. Applied accounting regime and standard**

The Company applies the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21/3/2016 by Ministry of Finance regarding amendment to some articles of Circular No. 200/2014/TT-BTC.

**2. Statement on the compliance to Accounting Standards and Accounting regime**

The Company's Interim Separate Financial Statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Accounting regime for enterprises and relevant legal regulations to the preparation and presentation of the Interim Separate Financial Statements.

**IV. Significant accounting policies****1. Basis, purposes of preparing the Interim Separate Financial Statements**

These Interim Separate Financial Statements are prepared as separate financial statements of the Parent Company. The Company prepares these Interim Separate Financial Statements with a view to disclosing information, in particular, in accordance with regulations in the Circular No. 96/2020/TT-BTC dated 16/11/2020 by Ministry of Finance guiding information disclosure on stock exchange market. In addition, the Company also prepares the Interim Consolidated Financial Statements for the Company and Subsidiaries (as presented in details in Note I.5.) for the period from 01/01/2025 to 30/6/2025 and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and legal regulations related to the preparation and presentation of the Interim Consolidated Financial Statements.

Users of the Interim Separate Financial Statements should read them together with the Interim Consolidated Financial Statements in order to obtain full information on the interim the consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

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

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

**2. Estimates**

The preparation of the Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management 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 Interim Separate Financial Statements and the reported amounts of revenues and expenses during the period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

**3. Principle for recognizing Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits, highly liquid investments (no more 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**4. Accounting principle for financial investments*****Held-to-maturity investments***

Held-to-maturity investments comprise investment that the Company has positive intent and or ability to hold to the maturity. Held-to-maturity investments including term deposits.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the interim separate income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

When there is solid evidence that part or all of the investment may be irretrievable and the amount of the loss is reliably determined, the loss is recorded in the financial expense of the period and directly reduces the value of the investment.

***Loan receivables***

Loan receivables are measured at cost less provision for doubtful debts.

Provisions for bad debts of loans shall be made on the basis of the expected level of possible losses.

***Investment in subsidiaries***

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.

Investments in subsidiaries are initially recognized at cost, including purchase price or capital contribution plus direct relevant costs in relation to such investments. In case the investment is made by non-cash assets, cost of the investments is recorded at fair value of such non-cash assets at incurring time.

Dividend and profit of prior periods before the investment purchase are deducted from the cost of the investments. Dividend and profit of subsequent periods after the investment purchase is recognized in the income statement. Dividend received in shares is only recognized in number of additional shares, value of shares received/recorderd is not recognized at par.

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

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

*Method of making provision for impairment loss of investments*

Provision for loss in investments into Subsidiaries is made when the Subsidiaries show a loss with the provision being equal to difference between actual contribution of parties into the Subsidiaries and actual owners' equity multiplied by contribution proportion of the Company as compared with total actual contribution of parties into the Subsidiaries. If the subsidiaries are those who prepare the Interim Consolidated Financial Statements, basis to determine the provisions for loss is the Interim Consolidated Financial Statements.

Increase, decrease to the provision balance are recorded as financial expense in the interim separate Income Statement.

**5. Accounting principle of receivable**

Receivables are stated at book value less provision for doubtful debts. Classification of receivables is made on the following principle:

- Trade accounts receivable consist of receivables with their commercial nature arising from transactions with their purchasing-selling nature between the Company and buyers who are independent entities from the Company.
- Other receivables consist of receivables with their non-commercial nature, not related to transactions with their purchasing-selling nature.

Receivables are monitored in detail for each object and term of the receivables and other factors according to the management demand of enterprise.

Provision for doubtful debts is made for receivables that are overdue stated in economic contracts, contractual commitments or debt repayment commitments that the enterprise has claimed many times but has not yet recovered or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Increase, decrease to the provision for doubtful debts balance are recorded as general administration expenses in the Interim Separate Income Statement.

**6. Principle for recognizing inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories are real estate purchased or constructed for sale in the normal course of the Company's operations, not for lease or for capital appreciation, determined on the basis of the lower of cost to bring each product to their present location and condition and net realizable value. The cost of real estate inventory includes: land use fees and land development costs, construction costs payable to contractors, Interest expenses, design consulting costs, and other costs. leveling, site clearance compensation, consulting fees, land transfer tax, general construction management costs and other related costs.

Net realisable value represents the estimated selling less all estimated costs to completion and costs to be incurred in selling and distribution.

Cost is calculated using Specific Identification Method and applied perpetual method.

As at the accounting period end, the Company had no inventories that need to make provision.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## 7. Principle for fixed asset recognition and depreciation

## 7.1. Principle for tangible fixed asset recognition and depreciation

Tangible fixed assets are stated at cost, presented in the Interim Separate Balance Sheet under the items of cost, accumulated depreciation and carrying amount.

The cost of purchased tangible fixed assets comprise their purchase prices (excluding trade discount or other discount), taxes and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The cost of fixed assets constructed by contractors includes value of completed and handed over works, directly-related costs and registration duty.

The historical cost of procured tangible fixed assets include actual price of tangible fixed assets which are self-constructed or self-made and their installation and commissioning expense.

The expenses incurred after the initial recognition of tangible fixed assets are recorded as the increases of historical cost of assets when these expenses are sure to increase economic benefits in the future. The incurred expenses which do not satisfy the above conditions are recognized into operating expenses in the period.

The Company applied straight-line depreciation method to tangible fixed assets. Tangible fixed assets are accounted and classified into groups by their nature and purpose of utilization in the Company's production and business operation, including:

Type of fixed assets	Depreciation duration (years)
Building and structures	05 ~ 47
Motor vehicles	06 - 09
Office equipment	02 - 05
Others	02 - 05

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 recognised in the Interim Separate Income Statement.

## 7.2. Principle for intangible fixed asset recognition and amortization

Intangible fixed assets are recognized at their historical cost, presented in the Interim Separate Balance Sheet under the items of historical cost, accumulated amortization and carrying amount.

Historical cost of acquired intangible fixed assets consists of their total purchase price to bring the assets to their state of ready-to-use. The costs arising after initial recognition of intangible fixed assets are recorded as production costs in the period excluding specific costs of a specific intangible asset, enabling an increase in the future economic benefits.

When an intangible fixed asset is sold or disposed, historical cost and accumulated amortization are written off and gain or loss from disposal is recognized into income or expense in the period.

Intangible assets of the Company include Trade mark, brand name, patent, Computer software.

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

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

***Software Program***

Costs in relation to translation software programs are not an integral part of the relevant capitalized hardware. Historical costs of computer softwares is the whole expenditure paid by the Company until the softwares are put into use. Computer softwares are amortized on straight line basis from 03 to 05 years.

***Trade mark, brand name***

Historical cost of trade mark, brand name and patent which was bought from a third party includes the purchase price, non-refundable purchase tax and registration fee. Copyright, patent are amortized on the straight-line basis from 03 to 05 years.

**8. Principle of investment property recognition and depreciation*****Principle for investment property recognition***

Investment properties of the Company is the land use right, right to building, a part of building or infrastructure under possession of the Company or under finance lease to be used to gain benefits from lease or appreciation. Investment properties are presented at historical cost less accumulated depreciation. Cost of an investment property means the amount of expenses paid or the fair value of other consideration given to acquire an investment property at the time of its acquisition or construction.

Subsequent expenditure relating to an investment property that has already been recognized should be recorded into expenses, except when it is probable that future economic benefits will flow to the enterprise in excess of the originally assessed standard of performance of the existing investment property, then an increase in the cost of the investment property shall be recorded.

At the sale of investment properties, historical cost and accumulated depreciation is written off and gain/loss is recorded into income or expense in the period.

The transfer from owner-occupied property or inventory to investment property shall be made only when the owner finishes using that property and leasing it to other party for operation or upon completion of construction stage. Investment property shall be converted into owner-occupied property or inventory when the owner begins to use this property or held for sale purpose. The transfer of use purpose between investment property and owner-occupied property or inventory does not change the net book value of the transferred asset or the historical cost of the property at its transfer date.

***Principle for investment property depreciation***

Investment properties used for lease are depreciated on straight line basis within their estimated useful life. Depreciation years of investment properties are detailed as follows:

Type of fixed assets	Depreciation duration (years)
Land use rights	Indefinite
Buildings	35 – 47

**9. Principle for recognizing of construction in progress**

Construction in progress is construction cost of C.E.O private elementary school and preschool and some other projects in progress at cut-off date of these Interim Separate Financial Statements. Construction cost is recognized at historical cost. Expenses shall include service fee and borrowing cost in relation and accordance with the Company's accounting policies.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)***(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)***10. Accounting principle of business cooperation contract**

Business cooperation contract of the Company consists of:

***Business under jointly control:***

The Company records business cooperation contracts in the Interim Separate Financial Statements under jointly control of business activities over the following items:

- Value of assets owned by the Company;
- Liabilities being born by the Company;
- Revenue shared from sales of goods or services rendered by such joint venture;
- Expenses incurred.

**11. Principle for recognition and allocation of prepaid expenses**

Prepaid expenses consist of actual expenses incurred but related to the business performance of many accounting periods. Prepaid expenses include: tools, instruments issued for use awaiting for allocation; Communication cooperation expense awaiting for allocation, land, office rent prepayments, corporate income tax provisional payment of 1% of the proceeds from real estate transfers and other pending allocation expenses.

Tools, instruments: Tools and instruments which were exported for use and allocated into expenses on straight-line basis from 12 to 36 months.

Prepaid Communication cooperation fee: A large one-time upfront cost is allocated to the cost in a straight-line method over 12 months.

Prepaid land, office rentals: One-off land, office rental with high value shall be allocated by actual lease term under agreements in the lease contract.

**12. Accounting principle for liabilities**

Liabilities are amounts payable to suppliers and other subjects. Liabilities comprise trade accounts payable and other payables. Liabilities are not recorded at lower amounts than payment obligation.

Classification of liabilities is made on the following principle:

- Trade accounts payable comprise of liabilities with their commercial nature arising from purchasing goods, services, assets and the suppliers are independent from buyers, including payables between parent company and its subsidiaries;
- Other amounts payable comprise amounts payable with their non-commercial nature, not related to transactions of purchasing, selling and supplying goods, services.

Liabilities are monitored by details of each item and due date.

**13. Principle for recognizing loans**

Loans are recognized on the basis of receipts, bank vouchers, loan agreement and loan contracts.

Loans are monitored by details of each item, due date and original currency.

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

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

**14. Principle for recognition and capitalization of borrowing costs**

Borrowing costs consist of loan interest and other costs that incur in direct connection with the borrowings.

Borrowing costs are recognized into operation and production costs in the year if arising, unless they are capitalized in accordance with Accounting Standard "Borrowing Costs". As a result, borrowing costs which directly relate to procurement, construction investment or production of properties that need a quite long period to be completed for putting into operation or business shall be plus in historical cost of property until such property would be put into use or business. The incomes arising from the temporary investment of loans are deducted from the historical cost of related assets. For a separate loan for the construction of fixed assets and investment property, borrowing cost is capitalized even if the construction period is less than 12 months.

**15. Principle for recognizing accrued expense**

Accrued expenses consist of borrowing cost payable and lighting accrued expenses, including actual expenses incurred in the reporting period but unpaid because no invoice was available or accounting documents are missing, being recognized in operating expenses of the reporting period. Borrowing costs are accrued on the basis of Loan contract and agreement for each instalment.

Accrued expenses on production and business expenses in the period are calculated strictly with reasonable and reliable evidence on the expenses to be accrued in the period to ensure the accounting expenses payable to be accounted will match the actual costs incurred.

**16. Principle for recognizing unearned revenue**

Unearned revenue includes revenue received in advance such as: Amounts paid in advance by customers for one or more accounting periods in terms of CEO Tower lease and other unrealized revenue. Amounts paid in advance by customers are allocated and recorded into revenue for each period on straight line basis and actual lease term under agreements in each lease contract.

**17. Principle for recognizing owner's equity**

Capital investment of the Company's owners is recognized by shareholders' actual capital contribution.

Retained earnings are the profit amounts from enterprise's business operation after deducting CIT expense this year and the retroactive adjustments due to changes in accounting policies and the retroactive adjustment of material misstatements in the previous years.

Profit after corporate income tax is allocated to shareholders right after funds are made for under the Corporation Article of the Company as well as legal regulations and upon approval of the Annual General Meeting.

The distribution of profit among shareholders is considered by taking account for non-cash items included in the retained earnings that may have impact on the cash flow and payment ability of dividend such as revaluation gain over assets for capital contribution, gain from re-translation of cash items, financial instruments and other non-cash items.

Dividend is recognized as a payable upon approval by the Annual General Meeting of shareholders.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)***(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)***18. Principle and method of recognizing revenue, other income**

Revenue of the Company includes revenue from goods sold, sales of real estate invested and sold by the Company and revenue from services rendered.

Financial income includes revenue from interest of bank deposits and dividends received.

***Sales revenue***

Revenue from selling goods is recognized upon simultaneously meeting the following five (5) conditions as follows:

- The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return goods or products that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return goods or products (except for the case that customers can return goods as exchange to other goods or services);
- The Company gained or will gain economic benefits from the sale transaction; and
- It is possible to determine the costs related to the goods sale transaction.

***Revenue from services rendered***

Revenue from a service rendered is recognized when the outcome of such transaction is determined reliably. In case such transaction of services rendered is related to many periods, the revenue is recognized in the period corresponding to the completed work item as at the cut-off date of the Interim Separate Financial Statements for such period. Revenue from service provision is determined when it satisfies all the four (4) conditions below:

- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return services that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return services rendered;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume completed on the cut-off date of the Interim Separate Financial Statements can be determined; and
- The costs incurred from the transaction and the costs of its completion can be determined.

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

Revenue from selling properties invested by the Company is recognized upon simultaneously meeting the following five (5) conditions as follows:

- Real estates were fully completed and the risks and benefits associated with the right to own the real estates were transferred to the buyer;
- The Company no longer holds the right to manage the properties as property owner, or the right to control the properties;
- Turnover is determined with relative certainty;
- The Company gained or will gain economic benefits from the property sale transaction;
- It is possible to determine the costs related to the property sale transaction.

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

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

***Interest income***

Interest amounts are recognized on accrual basis, being determined on balances of deposits and actual interest rate in the period.

***Paid dividend, shared profit***

Paid dividend and shared profit are recognized when the Company has the right to receive dividends or profit from their contribution. Dividend received in shares is only recognized in number of additional shares, value of shares received/recorderd is not recognized at par.

**19. Principle and method of recognizing financial expense**

Financial expense recognized in the Interim Separate Income Statement is the total financial expense incurred in the period, without offset with revenue from financial income, including interest expenses, provisions for investments.

**20. Related Parties**

Parties are considered to be related if one party has the ability to control, or exercise significant influence over, the other party in making financial and operating policy decisions. Parties are also deemed to be related if they are subject to common control or common significant influence.

In considering related party relationships, the substance of the relationship is given greater emphasis than its legal form.

**21. Tax liabilities*****Value added tax (VAT)***

The Company declares and calculates VAT under the guidelines of current value added tax law.

***Corporate income tax***

Corporate income tax presents the total amount of current tax payable.

Current tax payable is calculated on taxable profit in the period. Taxable income differs from net profit presented in the Separate Income Statement because taxable income does not include assessible incomes or expenses or deductible one in other years (including losses carried forward, if any) and it further excludes items that are non-taxable or non-deductible.

The Company applies corporate income tax rate at 20% on taxable profit. In particular for business of social houses, the Company is entitled to a preferential CIT rate at 10%.

The corporate income tax of the Company is determined in conformity with current tax regulations. However, these regulations may change from time to time and the final determination of corporate income tax will depend on the tax check results of competent tax authorities.

***Other taxes***

Other taxes and fees are declared and paid to the local tax authorities in compliance with the current regulations of the State.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## V. Additional information of items presented in Interim Separate Balance Sheet

## 1. Cash and cash equivalents

	30/6/2025	01/01/2025
	VND	VND
<b>Cash</b>	<b>18,468,265,716</b>	<b>32,918,019,035</b>
Cash on hand	3,544,666,840	4,091,397,953
Cash in bank	14,923,598,876	28,826,621,082
<b>Cash equivalents</b>	<b>472,962,483,010</b>	<b>560,927,483,010</b>
Deposits with term of 3 months or less	472,962,483,010	560,927,483,010
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch (1)</i>	<i>337,962,483,010</i>	<i>455,927,483,010</i>
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (2)</i>	<i>105,000,000,000</i>	<i>105,000,000,000</i>
<i>Vietnam International Commercial Joint Stock Bank – Transaction Center Branch (3)</i>	<i>30,000,000,000</i>	<i>-</i>
<b>Total</b>	<b>491,430,748,726</b>	<b>593,845,502,045</b>

(1) Deposit contracts with Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch, with terms of 1 month and 3 months. Original self-rotation contract.

(2) Deposit contracts with Joint Stock Commercial Bank for Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch, with terms of 1 month. Original self-rotation contract.

(3) Deposit contracts with Vietnam International Commercial Joint Stock Bank – Transaction Center Branch, with terms of 1 month and 3 months. Original self-rotation contract.

## 2. Financial investments

## a) Held to maturity investments

Unit: VND

	30/6/2025		01/01/2025	
	Cost	Carrying amount	Cost	Carrying amount
<b>Term deposits (*)</b>				
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	403,652,000,000	403,652,000,000	471,519,283,228	471,519,283,228
Vietnam International Commercial Joint Stock Bank - Trading Branch	-	-	100,000,000,000	100,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch	151,000,000,000	151,000,000,000	101,000,034,310	101,000,034,310
<b>Total</b>	<b>554,652,000,000</b>	<b>554,652,000,000</b>	<b>672,519,317,538</b>	<b>672,519,317,538</b>

(\*) Term deposits at the Bank under term deposit contracts from 6 to 12 months. In particular, some deposit contracts are used to guarantee overdraft contracts (Details in note V.19).

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## b) Investments in other entities

Unit: VND

	30/6/2025		01/01/2025	
	Cost	Provision	Cost	Provision
<b>Investment in subsidiaries</b>				
C.E.O International Company Limited	583,919,980,000	-	583,919,980,000	-
C.E.O Construction Joint Stock Company	102,000,000,000	-	102,000,000,000	-
C.E.O industrial park development Joint Stock Company (1)	50,500,000,000	-	-	-
International College of Industry and Commerce (2)	176,900,000,000	(52,039,807,920)	176,900,000,000	(48,273,409,392)
Phu Quoc Investment and Development Joint Stock Company	306,029,000,000	(237,600,000,000)	306,029,000,000	(237,600,000,000)
Phu Quoc Housing and Urban Development Joint Stock Company	319,249,183,492	-	319,249,183,492	-
Nha Trang Investment and Development Joint Stock Company (3)	466,603,100,000	-	446,604,100,000	-
C.E.O Hospitality Limited Liability Company	20,000,000,000	-	20,000,000,000	-
Van Don Tourism Development and Investment Joint Stock Company	1,757,500,000,000	-	1,757,500,000,000	-
C.E.O Design Consultancy One Member Limited Liability Company	10,000,000,000	(7,602,271,619)	10,000,000,000	(7,951,852,410)
<b>Total</b>	<b>3,792,701,263,492</b>	<b>(297,242,079,539)</b>	<b>3,722,202,263,492</b>	<b>(293,825,261,802)</b>

(\*) Fair value of these investments is not defined because there is not sufficient necessary information to review. Fair value may differ from book value.

(\*\*) Additional information for each investment into Subsidiaries

**Summary of operations in subsidiaries**

- Other subsidiaries are operating as usual without significant changes as compared with the previous period.

**Significant transactions between the Company and subsidiaries**

- C.E.O International Company Limited: The Parent company provides office lease service and building service.  
- C.E.O Construction Joint Stock Company: Performing direct construction in some works of the Parent company and the Parent company provides office lease service and building service.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

- C.E.O industrial park development Joint Stock Company: The parent company made a capital contribution to establish a subsidiary.
- International College of Industry and Commerce: There is no transaction in the period.
- Phu Quoc Investment and Development Joint Stock Company: Providing hotel services for the Parent company; The Parent company lends, sales goods, provides building services for Phu Quoc Investment and Development Joint Stock Company.
- Phu Quoc Housing and Urban Development Joint Stock Company: The Parent Company provides office lease and building service for Phu Quoc Housing and Urban Development Joint Stock Company.
- C.E.O Hospitality Limited Liability Company: Providing catering services, tower management, project management for the Parent company and the Parent company provides building service for C.E.O Hospitality Limited Liability Company.
- Van Don Tourism Development and Investment Joint Stock Company: the Parent company provides service, sales goods for Van Don Tourism Development and Investment Joint Stock Company.
- Nha Trang Investment and Development Joint Stock Company: There is no transaction in the period.
- C.E.O Design Consultancy One Member Limited Liability Company: Providing design services for the Parent company and the Parent company providing office leasing service, building service for C.E.O Design Consultancy One Member Limited Liability Company.

*Other supplementary information*

During the period, C.E.O Group Joint Stock Company changed its investment capital in subsidiaries as detailed below:

(1) Capital contribution to establish a subsidiary in accordance with Resolution No. 12/2025/NQ/CEO-HDQT dated May 22, 2025, of the Board of Management of C.E.O Group Joint Stock Company, with a capital contribution ratio of 99%

(2) Resolution No. 18/2024/NQ-CEO-HDQT dated November 25, 2024, of the Board of Management of C.E.O Group Joint Stock Company approved the policy on the full transfer of the capital contribution in Dai Viet College (now renamed as International College of Industry and Commerce). On January 10, 2025, the Company signed Capital Transfer Agreement No. 1001/2025/HDCN/CEO-ICC between C.E.O Group Joint Stock Company and International Industry and Trade Group Joint Stock Company. The transaction is currently in progress and being settled according to the payment schedule stipulated in the agreement.

(3) Capital increase in accordance with Resolution No. 02/2022/NQ-HDQT dated August 9, 2022, of Nha Trang Investment and Development Joint Stock Company regarding the implementation of a charter capital increase, while maintaining the Company's ownership and voting ratio at 99%; and accordance with Resolution No. 11/2025/NQ-HDQT dated June 3, 2025, of C.E.O Group Joint Stock Company approving the capital raising plan through share issuance, the Company will contribute an additional VND 200 billion to Nha Trang Investment and Development Joint Stock Company.

**3. Trade accounts receivable**

Unit: VND

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
<b>a) Short-term</b>				
Fecon Corporation	2,664,516,935	(2,087,846,350)	2,381,528,358	(2,087,846,350)

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

Van Don Tourism Development and Investment Joint Stock Company	2,179,455,940		3,094,916,420
C.E.O Van Don Construction One Member Limited Liability Company	3,723,688,073		1,348,828,054
C.E.O Construction Joint Stock Company	9,999,873,887		5,914,191,251
Others	26,797,862,392	(51,000,000)	31,217,089,842
<b>Total</b>	<b>45,365,397,227</b>	<b>(2,138,846,350)</b>	<b>43,956,553,925</b>
			<b>(2,578,846,350)</b>

b) *Trade accounts receivable from related parties: Details are presented in Note VIII.2*

## 4. Advances to suppliers

Unit: VND

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
a) <i>Short-term</i>				
C.E.O Construction Joint Stock Company	9,790,178,773		520,920,839	
C.E.O Phu Quoc Construction One Member Limited Company	25,953,912,395		11,928,052,057	
Win Construction Joint Stock Company	14,306,249		6,236,011,799	
Others	6,410,100,112	(340,000,000)	9,507,018,887	(340,000,000)
<b>Total</b>	<b>42,168,497,529</b>	<b>(340,000,000)</b>	<b>28,192,003,582</b>	<b>(340,000,000)</b>

b) *Advances to suppliers as related parties: Details are presented in Note VIII.2*

## 5. Loan receivables

Unit: VND

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
a) <i>Short-term</i>				
Phu Quoc Investment and Development Joint Stock Company (i)	257,097,155,068		205,500,000,000	
Phu Kien Phu Quoc One Member Limited Liability Company (ii)	349,982,340,083		279,380,000,000	
<b>Total</b>	<b>607,079,495,151</b>		<b>484,880,000,000</b>	

(i) The loan for Phu Quoc Investment and Development Joint Stock Company under loan contracts and addendums, with terms of 12 months, interest shall be paid 1 time upon expiry.

(ii) The loan for Phu Kien Phu Quoc One Member Limited Liability Company under loan contracts and addendums, with terms of 12 months, interest shall be paid 1 time upon expiry.

b) *Loan receivables from related parties: Details are presented in Note VIII.2*

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## 6. Other receivables

Unit: VND

	30/6/2025		01/01/2025	
	Amount	Provision	Amount	Provision
<b>a) Short-term</b>	<b>664,615,714,410</b>	<b>(5,100,000,000)</b>	<b>654,134,861,207</b>	<b>(5,100,000,000)</b>
Advance for employees	102,940,000	-	232,940,368	-
Mortgages, deposits, collaterals	22,601,355,652	(5,100,000,000)	22,601,355,652	(5,100,000,000)
<i>BMC Construction Materials and Commercial Construction Company Limited (1)</i>	<i>5,100,000,000</i>	<i>(5,100,000,000)</i>	<i>5,100,000,000</i>	<i>(5,100,000,000)</i>
<i>Hanoi Authority for Planning and Investment (Now: the Hanoi Department of Finance) (2)</i>	<i>2,720,000,000</i>	-	<i>2,720,000,000</i>	-
<i>Kien Giang Authority for Planning and Investment (Now: the An Giang Department of Finance) (3)</i>	<i>14,715,000,000</i>	-	<i>14,715,000,000</i>	-
<i>Others</i>	<i>66,355,652</i>	-	<i>66,355,652</i>	-
Interest receivable	22,500,123,963	-	11,087,301,005	-
<i>Phu Quoc Investment and Development Joint Stock Company</i>	<i>10,217,715,276</i>	-	<i>5,516,430,822</i>	-
<i>Phu Kien Phu Quoc One Member Limited Liability Company</i>	<i>11,067,217,041</i>	-	<i>4,427,268,111</i>	-
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch</i>	<i>1,031,871,098</i>	-	<i>1,062,418,510</i>	-
<i>Others</i>	<i>183,320,548</i>	-	<i>81,183,562</i>	-
Other receivables	619,411,294,795	-	620,213,264,182	-
<i>Compensation for Sonasea Residences Luxury Villas Project (4)</i>	<i>615,882,351,880</i>	-	<i>615,882,351,880</i>	-
<i>PIT receivable to employees</i>	<i>1,995,280,048</i>	-	<i>2,131,288,189</i>	-
<i>Others</i>	<i>1,533,662,867</i>	-	<i>2,199,624,113</i>	-
<b>b) Long-term</b>	<b>1,692,084,000</b>	-	<b>1,692,084,000</b>	-
Other receivables	1,692,084,000	-	1,692,084,000	-
<i>Quoc Oai Land Clearance and Compensation Board (5)</i>	<i>1,692,084,000</i>	-	<i>1,692,084,000</i>	-
<b>Total</b>	<b>666,307,798,410</b>	<b>(5,100,000,000)</b>	<b>655,826,945,207</b>	<b>(5,100,000,000)</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

(1) A deposit to security for transfer receipt of 510,000 shares owned by BMC-CEO Investment JSC., held by BMC Construction Materials and Commercial Construction Company Limited under the Memorandum between two parties No. 680/2009/BMC-CEO dated 10/11/2009. The foregoing number of shares will be transferred after BMC Construction Materials and Commercial Construction Company Limited transfers the ownership of BMC Thang Long New Urban Area to BMC-CEO Investment JSC.,

(2) This is a deposit to ensure the implementation of the CEO Private Primary School and Preschool project.

(3) This is a deposit to ensure the implementation of the Sonasea Kien Giang City Project.

(4) The payment based on the compensation agreement according to the notice on land acquisition of the People's Committee of Phu Quoc City for the implementation of the Sonasea Residences Luxury Villas Project at Bai Truong Complex, Duong To Commune, Phu Quoc City, Kien Giang Province.

(5) An advance for Quoc Oai Land Clearance and Compensation Board, Hanoi City for compensation and assistance in land clearance for Project of Service Land in Sai Son Commune (for the Project of Quoc Oai New Urban Area, lots N1 + N3 of the Company).

c) *Other receivables from related parties: Details are presented in Note VIII.2*

## 7. Bad debts

Unit: VND

	30/6/2025		01/01/2025	
	Cost	Recoverable amount	Cost	Recoverable amount
<b>The total value of receivables that are overdue or not yet overdue but difficult to recover</b>				
<i>Trade receivable</i>	<b>2,138,846,350</b>	-	<b>2,578,846,350</b>	-
Tran Phuong Chinh	-	-	440,000,000	-
Gtel Mobile JSC.,	51,000,000	-	51,000,000	-
Fecon Coporation	2,087,846,350	-	2,087,846,350	-
<i>Other receivables</i>	<b>5,100,000,000</b>	-	<b>5,100,000,000</b>	-
BMC Construction Materials and Commercial Construction Company	5,100,000,000	-	5,100,000,000	-
<i>Advances to suppliers</i>	<b>340,000,000</b>	-	<b>340,000,000</b>	-
Geological Mining Consulting JSC.,	340,000,000	-	340,000,000	-
<b>Total</b>	<b>7,578,846,350</b>	-	<b>8,018,846,350</b>	-

## 8. Inventories

Unit: VND

	30/6/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Tools and supplies	1,066,362	-	1,066,362	-
Work in progress (*)	368,243,375,548	-	346,057,068,650	-
Merchandise	57,500,000	-	57,500,000	-
<b>Total</b>	<b>368,301,941,910</b>	-	<b>346,115,635,012</b>	-

(\*) Work in progress includes the construction cost in progress of Seven Star - Ha Noi Project; Sonasea Residences Project; Quoc Oai Project; River Silk City - Ha Nam Project and other projects.

**C.E.O GROUP JOINT STOCK COMPANY**

Address: 5th Floor, CEO tower, HH2-1, Me Tri Ha New Urban Area, Pham Hung Street,  
Tu Liem Ward, Hanoi City, Viet Nam

**INTERIM SEPARATE FINANCIAL STATEMENTS**

*For the period from 01/01/2025 to 30/6/2025*

**Form B 09a - DN**

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

*(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)*

**9. Increases, decreases of tangible fixed assets**

Items	Building and structures	Motor vehicle	Office equipment	Others	Unit: VND Total
<i>Historical Cost</i>					
Balance as at 01/01/2025	27,031,710,641	8,917,690,455	2,848,419,273	1,550,417,005	40,348,237,374
Purchase in the period	-	-	119,909,091	73,814,814	193,723,905
Balance as at 30/6/2025	27,031,710,641	8,917,690,455	2,968,328,364	1,624,231,819	40,541,961,279
<i>Accumulated depreciation</i>					
Balance as at 01/01/2025	9,774,300,843	829,350,471	2,773,046,171	1,550,417,005	14,927,114,490
Depreciation in the period	395,686,692	557,355,654	29,071,818	1,230,247	983,344,411
Balance as at 30/6/2025	10,169,987,535	1,386,706,125	2,802,117,989	1,551,647,252	15,910,458,901
<i>Net book value</i>					
As at 01/01/2025	17,257,409,798	8,088,339,984	75,373,102	-	25,421,122,884
As at 30/6/2025	16,861,723,106	7,530,984,330	166,210,375	72,584,567	24,631,502,378

- Carrying amount of tangible fixed assets used for mortgage, deposit as security for loans as at 30/6/2025 of VND 6,825,339,827 (As at 31/12/2024: VND 6,935,407,343).
- Historical cost of fixed assets which has been fully depreciated but still in use with the value of VND 6,714,259,382 (As at 31/12/2024: VND 6,714,259,382).

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## 10. Increases, decreases of intangible fixed assets

Unit: VND

Items	Patent	Computer Softwares	Trade mark, brand name	Total
<b><i>Historical cost</i></b>				
Balance as at 01/01/2025	208,518,000	4,113,383,750	267,227,596	4,589,129,346
Balance as at 30/6/2025	208,518,000	4,113,383,750	267,227,596	4,589,129,346
<b><i>Accumulated amortization</i></b>				
Balance as at 01/01/2025	208,518,000	3,366,496,653	267,227,596	3,842,242,249
Amortization in the period	-	102,000,000	-	102,000,000
Balance as at 30/6/2025	208,518,000	3,468,496,653	267,227,596	3,944,242,249
<b><i>Net book value</i></b>				
As at 01/01/2025	-	746,887,097	-	746,887,097
As at 30/6/2025	-	644,887,097	-	644,887,097

- Historical cost of fixed assets which has been fully depreciated but still in use with the value of VND 3,569,129,346 (As at 31/12/2024: VND 3,569,129,346)

## 11. Increases, decreases of investment property

## Investment property held to earn rentals

Unit: VND

Items	01/01/2025	Increase in the period	Decrease in the period	30/6/2025
<b><i>Historical cost</i></b>				
Buildings	224,903,449,704	-	-	224,903,449,704
Land use rights	-	-	-	-
<b><i>Accumulated depreciation</i></b>				
Buildings	65,718,168,237	2,497,449,906	-	68,215,618,143
Land use rights	-	-	-	-
<b><i>Net book value</i></b>				
Buildings	159,185,281,467	-	-	156,687,831,561
Land use rights	-	-	-	-

The Company's investment properties for lease is the CEO Tower, located at HH2-1, Me Tri Ha New Urban Area, Pham Hung Street, Tu Liem Ward, Hanoi City.

The Company has mortgaged the investment properties with carrying amount as at 30/6/2025 of VND 118,827,255,898 (As at 31/12/2024: VND 120,743,432,968) to ensure for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

According to Vietnamese Accounting Standard No. 05 - Investment Properties, fair value of investment property as at June 30, 2025 is required to be disclosed. However, the Company could not determine the fair value as at June 30, 2025; therefore, no information about the fair value is disclosed in the notes to the interim separate financial statements. In order to determine the fair value, the Company would require an independent consultancy company to perform the valuation. At present, the Company has not found a suitable consultancy company yet.

## 12. Long-term assets in progress

	30/6/2025	01/01/2025
	VND	VND
Construction investment project of CEO Private Kindergarten Shool, CEO Private Primary School	109,536,494,997	81,739,414,104
Construction investment project of Sunny commercial medical center	5,419,489,895	5,411,380,694
Project Dai Viet Hi-tech Training Center - Lang Hoa Lac	703,929,703	703,929,703
Transformer Substation of the Quoc Oai Project	1,921,665,818	1,921,665,818
<b>Total</b>	<b>117,581,580,413</b>	<b>89,776,390,319</b>

## 13. Prepayment expenses

	30/6/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>1,860,253,734</b>	<b>1,790,722,093</b>
Issued tools and instruments awaiting for allocation	25,650,237	5,822,129
Communication cooperation expense awaiting for allocation	943,963,958	943,963,958
Cost of land rent for Quoc Oai mixed building	113,592,668	508,462,416
Land lease cost for lot CC4 under the project in Quoc Oai Urban Area	444,573,281	-
Other expenses awaiting for allocation	332,473,590	332,473,590
<b>b) Long-term</b>	<b>5,160,671,700</b>	<b>5,377,113,224</b>
Prepayment for lease of 19th floor for Lac Viet Company	3,552,597,207	3,609,897,165
Issued tools and instruments awaiting for allocation	362,139,029	578,851,125
Other expenses awaiting for allocation	1,245,935,464	1,188,364,934
<b>Total</b>	<b>7,020,925,434</b>	<b>7,167,835,317</b>

## 14. Trade accounts payable

Unit: VND

	30/6/2025		01/01/2025	
	Historical cost	Amount able to be paid off	Historical cost	Amount able to be paid off
<b>a) Short-term</b>				
C.E.O Hospitality Limited Liability Company	6,516,675,348	6,516,675,348	4,296,438,636	4,296,438,636
Bao Viet Investment One Member Co., Ltd	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Others	9,047,785,246	9,047,785,246	11,881,582,157	11,881,582,157
<b>Total</b>	<b>30,564,460,594</b>	<b>30,564,460,594</b>	<b>31,178,020,793</b>	<b>31,178,020,793</b>
<b>b) Trade accounts payable as related parties:</b>	Details are presented in Note VIII.2			

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## 15. Advances from customers

	30/6/2025 VND	01/01/2025 VND
<i>Short-term</i>		
International Industry and Trade Group Joint Stock Company	13,000,000,000	-
Nguyen Thanh Thuy	5,526,564,469	5,526,564,469
577 Traffic Construction Investment Joint Stock Company	-	1,100,000,000
Others	83,452,281	155,688,082
<b>Total</b>	<b>18,610,016,750</b>	<b>6,782,252,551</b>

## 16. Taxes and payables to the State budget

Unit: VND

	01/01/2025	Amounts payable in the period	Amounts paid in the period	30/6/2025
<i>a) Payables</i>				
Personal income tax	224,948,071	2,785,658,422	2,874,036,849	136,569,644
Land and housing tax	-	6,600,550,467	3,462,473,097	3,138,077,370
Other taxes	-	4,000,000	4,000,000	-
<b>Total</b>	<b>224,948,071</b>	<b>9,390,208,889</b>	<b>6,340,509,946</b>	<b>3,274,647,014</b>
<i>b) Receivables</i>				
Output Value added tax	4,002	(12,085,909)	-	12,089,911
Corporate income tax	818,011,432	-	-	818,011,432
Land and housing tax	66,141,987	66,141,987	-	-
<b>Total</b>	<b>884,157,421</b>	<b>54,056,078</b>	<b>-</b>	<b>830,101,343</b>

## 17. Accrued expenses

	30/6/2025 VND	01/01/2025 VND
<i>Short-term</i>		
Overdraft interest expense	8,216,449	32,705,501
Lighting accrued expenses	64,926,748	18,259,234
Electricity expenses of the Quoc Oai project	-	52,695,897
<b>Total</b>	<b>73,143,197</b>	<b>103,660,632</b>

## 18. Unearned revenue

	30/6/2025 VND	01/01/2025 VND
<i>a) Short-term</i>		
Unearned revenue from leases of C.E.O Tower	3,252,519,787	3,718,743,652
Unearned revenue from leases of Bamboo Garden Apartment Building	3,194,455,595	3,611,864,940
	58,064,192	106,878,712
<b>Total</b>	<b>69,513,421,704</b>	<b>70,671,978,718</b>
<i>b) Long-term</i>		
Unearned revenue from leases of C.E.O Tower	69,513,421,704	70,671,978,718
<b>Total</b>	<b>72,765,941,491</b>	<b>74,390,722,370</b>

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

*(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)*

**19. Loans and obligations under finance lease**

	30/6/2025			Movement during the period			01/01/2025	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off		
<b>a) Short-term</b>	<b>9,115,304,391</b>	<b>9,115,304,391</b>	<b>54,671,051,329</b>	<b>79,297,928,079</b>	<b>33,742,181,141</b>	<b>33,742,181,141</b>		
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch (1)	9,115,304,391	9,115,304,391	54,671,051,329	79,297,928,079	33,742,181,141	33,742,181,141		
<b>b) Long-term</b>	<b>56,424,435,758</b>	<b>56,424,435,758</b>	<b>42,823,169,764</b>		<b>13,601,265,994</b>	<b>13,601,265,994</b>	<b>13,601,265,994</b>	<b>13,601,265,994</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch (2)	56,424,435,758	56,424,435,758	42,823,169,764		13,601,265,994	13,601,265,994	13,601,265,994	13,601,265,994
<b>Total</b>	<b>65,539,740,149</b>	<b>65,539,740,149</b>	<b>97,494,221,093</b>	<b>79,297,928,079</b>	<b>47,343,447,135</b>	<b>47,343,447,135</b>		

**c) Detailed explanation of the loans**

(1) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch under the following contracts:

- (1) Overdraft limit agreement 01/2025/2356339/ HDTD dated 2025 May, 05; Overdraft limit value: VND 64.629 billion, with the limit validity period until 2025 October, - Overdraft limit agreement 02/2025/2356339/ HDTD dated 2025 May, 05; Overdraft limit value: VND 139.024 billion, with the limit validity period until 2025 October,
- Purpose of the overdraft limit: To supplement working capital for business operations; This overdraft agreement is secured by a term deposit agreement with a value of VND 64.629 billion at Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch.
- Overdraft limit agreement 02/2025/2356339/ HDTD dated 2025 May, 05; Overdraft limit value: VND 139.024 billion, with the limit validity period until 2025 October,
- Purpose of the overdraft limit: To supplement working capital for business operations; This overdraft agreement is secured by a term deposit agreement with a value of VND 139.024 billion at Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

(2) Long-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuân Branch under credit agreement No. 01/2024/2356339/HDTD dated August 29, 2024. Credit limit: VND 99,286,000,000, with a credit limit period of 120 months starting from the day following the first disbursement date, which is September 26, 2024; including a maximum grace period of 24 months from the first disbursement date or a maximum of 3 months from the date revenue is generated from the project, whichever comes first, and a loan drawdown period of 18 months from the day following the first disbursement date. Loan purpose: to pay for legitimate and valid expenses, issue guarantees, open letters of credit (LC), and provide financing for the "Investment in the construction of CEO private primary and preschool at CC-3 and CC-5 plots, the new urban area at N1+N3 land plots in the Quoc Oai urban area, Quoc Oai district, Hanoi city" project. This loan is secured by assets under the Movable Property Mortgage and Asset Rights Agreement No. 02/2024/2356339/HDTC dated August 29, 2024, and the Mortgage Agreement for Future Assets No. 01/2024/2356339/HDTC dated August 29, 2024.

## 20. Other payables

	30/6/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>125,004,911,371</b>	<b>130,824,206,180</b>
Trade union fee, Social insurance, Health insurance, Unemployment insurance	744,807,794	394,057,946
Short-term collaterals, deposits received	120,116,052,087	126,181,532,963
<i>Deposit for house rental in C.E.O tower</i>	<i>1,899,137,393</i>	<i>3,254,618,269</i>
<i>Tran Ngoc Thao (1)</i>	<i>115,756,914,694</i>	<i>115,756,914,694</i>
<i>Others</i>	<i>2,460,000,000</i>	<i>7,170,000,000</i>
Other payables	4,144,051,490	4,248,615,271
<i>Quoc Oai Land Clearance and Compensation Board (2)</i>	<i>2,361,511,922</i>	<i>2,361,511,922</i>
<i>Others</i>	<i>1,782,539,568</i>	<i>1,887,103,349</i>
<b>b) Long-term</b>	<b>30,894,001,307</b>	<b>30,861,341,757</b>
Long-term collaterals, deposits received	30,894,001,307	30,861,341,757
<i>Deposit for house rental in C.E.O tower</i>	<i>5,670,360,107</i>	<i>5,617,700,557</i>
<i>Others</i>	<i>25,223,641,200</i>	<i>25,243,641,200</i>
<b>Total</b>	<b>155,898,912,678</b>	<b>161,685,547,937</b>

(1) Payable under the Deposit Contract No. 252/2022/HDDC dated 25/02/2022 on the deposit for co-operation in investment, construction and trading of real estate products at the project Sonasea Residences Luxury Villas at Bai Truong Complex, Duong To Commune, Phu Quoc Special Economic Zone, An Giang Province and on that basis to distribute profits from business activities at the project.

(2) As compensation and support for ground clearance, must be returned to Quoc Oai District, Ha Noi City Land Fund Development Center according to Official Letter No. 121/PTQD-KHTC dated 09/8/2019.

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

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

**21. Owner's equity**

*a) Movement in owner's equity*

Items	Owner's contributed capital	Share premium	Development and investment fund	Retained earnings after tax	Đơn vị tính: VND Cộng
<b>Balance as at 01/01/2024</b>	<b>5,146,787,600,000</b>	<b>(433,150,000)</b>	<b>102,620,632,011</b>	<b>793,731,407,323</b>	<b>6,042,706,489,334</b>
Capital contribution increased during the previous year	-	-	-	(257,276,720,000)	-
Profit in the previous year	-	-	-	-	164,054,665,126
Distributed to Investment and Development funds	-	-	-	(5,302,191,193)	(5,302,191,193)
Distributed to Bonus and welfare funds	-	-	-	-	-
Other	-	-	-	-	-
<b>Balance as at 31/12/2024</b>	<b>5,404,064,320,000</b>	<b>(433,150,000)</b>	<b>104,978,620,895</b>	<b>684,602,778,870</b>	<b>6,193,212,569,765</b>
Profit in the period	-	-	-	27,137,726,607	27,137,726,607
Distributed to Investment and Development funds (i)	-	-	-	(8,202,733,256)	(8,202,733,256)
Distributed to Bonus and welfare funds (i)	-	-	-	-	-
<b>Balance as at 30/6/2025</b>	<b>5,404,064,320,000</b>	<b>(433,150,000)</b>	<b>113,181,354,151</b>	<b>687,132,305,708</b>	<b>6,203,944,829,859</b>

(i) According to Resolution No. 01/2025/NQ/CEO-DHDDCD of the 2025 Annual General Meeting of Shareholders of C.E.O Group Joint Stock Company dated 08/5/2025, the Company's General Meeting of Shareholders approved the profit distribution plan for the year 2024, specifically: allocation to the development investment fund of VND 8,202,733,256, VND 4,921,639,954 to the employee bonus fund, VND 4,921,639,954 to the collective welfare fund, and VND 6,562,186,605 to the bonus fund for the Board of Directors and the Executive Board.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

The company has completed the capital increase procedures in accordance with current laws and the capital increase plan has been approved by the General Meeting of Shareholders in the Resolution of the 2022 Annual general meeting of Shareholders No. 01/2022/NQ-DHDCD dated April 29, 2022. In which, the General Meeting approved the plan to issue shares to increase charter capital from VND 2,573,399,850,000 to VND 5,146,799,700,000, corresponding to the issuance of additional shares with a total par value of VND 2,573,399,850,000, equivalent to 257,339,985 shares.

According to Resolution No.11/2025/NQ/CEO-HDQT dated June 3, 2025, issued by the Board of Management approving the policy on adjusting the plan for using the proceeds from the charter capital issuance, the total amount allocated for investment in the Sonasea Residences Luxury Villa Project (Sonasea Residences Project) is VND 800,000,000,000. The capital increase to subsidiaries includes: VND 1,000,000,000,000 to Van Don Tourism Investment and Development Joint Stock Company, VND 200,000,000,000 to C.E.O International Company Limited, VND 200,000,000,000 to Nha Trang Investment and Development Joint Stock Company, VND 51,000,000,000 to C.E.O Construction Joint Stock Company, VND 245,000,000,000 as capital contribution to establish C.E.O Industrial Park Development Joint Stock Company; and VND 77,387,750,000 for additional working capital for business operations.

By June 30, 2025, C.E.O Group Joint Stock Company has made use of the proceeds from the offering as follows:

- Capital contribution for Sonasea Residence luxury villa project is VND 313,274,528,257
- Capital increase in Van Don Tourism Development and Investment Joint Stock Company is VND 1,000,000,000,000
- Capital increase in C.E.O International Company Limited is VND 200,000,000,000
- Capital increase in Nha Trang Investment and Development Joint Stock Company is VND 19,999,000,000
- Capital contribution for the establishment of C.E.O Industrial Park development Joint Stock Company is VND 50,500,000,000
- Capital increase in C.E.O Construction Joint Stock Company is VND 51,000,000,000
- Additional working capital for business operation is VND 77,387,750,000.

**b) Details of owner's equity**

	30/6/2025	01/01/2025
	VND	VND
Contribution from shareholders	5,404,064,320,000	5,404,064,320,000
<b>Total</b>	<b>5,404,064,320,000</b>	<b>5,404,064,320,000</b>

**c) Capital transactions with owners, dividend distribution and shared profit**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<b>Owner's contributed capital</b>	<b>5,404,064,320,000</b>	<b>5,146,787,600,000</b>
Contributed at current period's opening balance	5,404,064,320,000	5,146,787,600,000
Capital contribution increase during the period	-	-
Contributed at current period's closing balance	5,404,064,320,000	5,146,787,600,000
<b>Paid dividend, shared profit</b>	<b>-</b>	<b>-</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## d) Shares

	30/6/2025	01/01/2025
	Shares	Shares
Number of shares registered for issue	540,406,432	540,406,432
Number of shares issued to the public	540,406,432	540,406,432
- Ordinary shares	540,406,432	540,406,432
Number of outstanding shares in circulation	540,406,432	540,406,432
- Ordinary shares	540,406,432	540,406,432
Par value of outstanding shares: VND 10,000/share		

## d) Dividend

On May 8, 2025, According to Resolution No. 01/2025/NQ/CEO-DHDCD of the 2025 Annual General Meeting of Shareholders, the Company's General Meeting of Shareholders approved the plan to pay dividends in shares to existing shareholders at a ratio of 100:5 (on the record date for finalizing the list of shareholders entitled to receive stock dividends, shareholders holding 100 shares will receive 5 additional shares).

On June 16, 2025, According to Resolution No. 13/2025/NQ/CEO-HDQT, the Board of Directors approved the implementation of the stock dividend distribution plan for fiscal year 2024. Accordingly, the Company will pay dividends in shares.

- Implementation ratio: 100:5 (on the record date for finalizing the list of shareholders entitled to receive stock dividends, shareholders holding 100 shares will receive 5 additional shares)
- Expected number of shares to be issued: 27,020,321 shares

## e) Funds of the Company

	Unit: VND			
	01/01/2025	Increase	Decrease	30/6/2025
Development and Investment fund	104,978,620,895	8,202,733,256	-	113,181,354,151
<b>Total</b>	<b>104,978,620,895</b>	<b>8,202,733,256</b>	<b>-</b>	<b>113,181,354,151</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## VI. Additional information for items presented in the interim Separate Income Statement

## 1. Gross revenue from goods sold and services rendered

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<b>a) Revenue</b>		
Revenue from sales of goods and provision of services	45,315,123,658	39,967,130,159
Revenue from real estate business	-	5,019,317,821
Other revenue	1,004,904,321	3,974,068
<b>Total</b>	<b>46,320,027,979</b>	<b>44,990,422,048</b>

**b) Revenue from related parties:** Details are presented in Note VIII.2

## 2. Cost of sales

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Cost of goods sold and services provided	32,680,389,303	32,388,912,314
Cost of real estate transfer	-	5,666,167,035
<b>Total</b>	<b>32,680,389,303</b>	<b>38,055,079,349</b>

## 3. Financial income

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<b>a) Financial income</b>		
Interest from bank deposits, deposits, loan receivables	38,770,406,930	36,770,033,428
Others	-	31,641,934
<b>Total</b>	<b>38,770,406,930</b>	<b>36,801,675,362</b>

**b) Financial income from related parties:** Details are presented in Note VIII.2

## 4. Financial expenses

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Interest expense, overdraft interest	1,103,851,022	1,608,869,675
Provision for diminution in value of investments	3,416,817,737	4,812,912,094
<b>Total</b>	<b>4,520,668,759</b>	<b>6,421,781,769</b>

## 5. Selling expenses and general and administration expenses

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<b>a) Selling expenses incurred in the period</b>		
Sales staff expenses	2,049,566,753	3,636,233,723
	1,931,093,306	1,968,774,593

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

		5,429,163	9,895,835
		113,044,284	1,657,563,295
b)	<b>General and administration expenses incurred in the period</b>	<b>20,329,963,687</b>	<b>19,351,910,814</b>
	Staff expenses	13,131,357,851	13,171,557,463
	Stationery cost	140,310,093	214,055,357
	Depreciation of fixed assets	799,968,900	759,491,976
	Taxes, fees and charges	585,633,650	421,066,001
	External services expenses	5,302,620,406	4,726,850,263
	Other expenses in cash	370,072,787	58,889,754
c)	<b>Deduction from general and administration expenses</b>	<b>(440,000,000)</b>	-
	Reversal of provisions for accounts receivables	(440,000,000)	-
6.	<b>Other income</b>	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
		VND	VND
	Interest incurred on late payment for apartment purchase	911,977,546	1,370,030,825
	Other income	275,910,665	431,693,618
	<b>Total</b>	<b>1,187,888,211</b>	<b>1,801,724,443</b>
7.	<b>Other expenses</b>	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
		VND	VND
	Late payment of taxes, fines for administrative violations	-	18,733,623
	Other expenses	8,011	-
	<b>Total</b>	<b>8,011</b>	<b>18,733,623</b>
8.	<b>Production cost by nature</b>	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2025 to 30/6/2025</b>
		VND	VND
	Labour cost	17,366,894,645	-
	Depreciation expenses	3,582,794,317	-
	External services expenses	35,091,359,396	-
	Other expenses in cash	1,566,218,665	-
	<b>Total</b>	<b>57,607,267,023</b>	-

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

## 9. Current corporate income tax expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b><i>Normal course of production and business</i></b>		
Accounting profit before corporate income tax	26,833,779,746	17,629,704,375
Incomes exempted from corporate income tax	404,717,626	298,801,207
Losses are carried forward and offset operations profit and loss	(27,238,497,372)	(17,928,505,582)
Corporate income tax assessable income	-	-
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on current taxable incomes from normal business activities (1)	-	-
<b><i>Real estate business</i></b>		
Accounting profit before corporate income tax	(132,699,061)	(2,124,880,234)
Corporate income tax non-deductible expense	-	18,281,935
Other adjustments (if any)	-	-
Losses are carried forward and offset operations profit and loss	132,699,061	611,383,916
Corporate income tax assessable income	-	(1,495,214,383)
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on current taxable incomes from normal business activities (2)	-	-
<b><i>Social house business (preferential CIT rate at 10%)</i></b>		
Accounting profit before corporate income tax	436,645,922	605,258,434
Incomes exempted from corporate income tax	-	-
Corporate income tax non-deductible expense	6,607,403	6,125,482
Other adjustments (if any)	-	-
Losses are carried forward and offset operations profit and loss	(443,253,325)	(611,383,916)
Corporate income tax assessable income	-	-
Current corporate income tax rate	10%	10%
Corporate income tax expense calculated on current taxable incomes from normal business activities (3)	-	-
<b>Adjustment of Corporate income tax expense in prior years into current Corporate income tax this period (4)</b>		
<b>Total current corporate income tax expense</b>	<b>-</b>	<b>-</b>
<b>(5)=(1)+(2)+(3)+(4)</b>		

## 10. Basic earning per share

Basic earning per share is not presented on these Interim Separate Financial Statements but it will be presented on the Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/6/2025 of C.E.O Group Joint Stock Company under guidelines in Vietnamese Accounting Standard No. 30 - Basic earning per share.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)***(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)***VII. Additional information for items presented in the Interim Separate Cash Flow Statement**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
1. Non-cash transactions will affect the future Cash Flow Statement		
Interest receivable on loan added to principal	5,999,495,151	-
2. Actual receipt of borrowing amounts in the period		
Proceeds from borrowings under normal agreement	97,494,221,093	41,173,712,452
3. Principal amount paid in the period		
Payment of borrowing principal under normal agreement	79,297,928,079	163,218,761,410

**VIII. Other information****1. Subsequent events after reporting period**

On July 2, 2025, the Company announced the issuance of shares for dividend payment. The record date for determining the list of shareholders entitled to receive stock dividends is August 8, 2025. The implementation ratio is 100:5 (on the record date, shareholders holding 100 shares will receive 5 additional shares issued as dividends). According to Resolution No. 17/2025/NQ/CEO-HDQT dated August 14, 2025 of the Board of Directors of C.E.O Group JSC, the total number of shares distributed is 27,020,321 shares, of which the number of shares distributed to shareholders in proportion to 27,009,643 shares for 52,492 shareholders; the number of shares disposed of in fractional shares, odd shares is 10,678 canceled shares and the Board of Directors has approved the amendment of the Charter of C.E.O Group JSC., after the issuance of shares to pay dividends in 2024, accordingly, the charter capital of the Company after the issuance is VND 5,674,160,750,000.

Board of General Directors confirms that, according to Board of General Directors, in all material respects, apart from the above event there are no unusual events arising after the balance sheet date which affects the financial position and operation of the Company that needed to be adjusted or presented on the Interim Separate Financial Statements for the period from 01/01/2025 to 30/6/2025.

**2. Transactions and balances with related parties**

Related parties of the Company include: Key members, individuals who are related to key members and other related parties.

**a) List of related parties****Related parties****Relationship**

C.E.O International Company Limited	Subsidiary
C.E.O Construction Joint Stock Company	Subsidiary
International College of Industry and Commerce	Subsidiary
Phu Quoc Investment and Development Joint Stock Company	Subsidiary
Phu Quoc Housing and Urban Development Joint Stock Company	Subsidiary
C.E.O Design Consultancy One Member Limited Liability Company	Subsidiary
C.E.O Hospitality Limited Liability Company	Subsidiary
C.E.O Industrial park development Joint Stock Company	Subsidiary
Van Don Tourism Development and Investment Joint Stock Company	Subsidiary

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

Nha Trang Investment and Development Joint Stock Company	Subsidiary
C.E.O Travel Joint Stock Company	Subsidiary of C.E.O Hospitality Limited Liability Company
Green Phu Quoc Limited Liability Company	Subsidiary of C.E.O Hospitality Limited Liability Company
C.E.O Phu Quoc Construction One Member Limited Company	Subsidiary of C.E.O Construction Joint Stock Company
Phu Kien Phu Quoc One Member Limited Liability Company	Subsidiary of Phu Quoc Investment and Development Joint Stock Company
Happy Family Tour and Services One Member Limited Liability Company	Subsidiary of C.E.O Travel Joint Stock Company
C.E.O Van Don Construction One Member Limited Liability Company	Subsidiary of C.E.O Construction Joint Stock Company
Happy Family Tour and Services Van Don Limited Liability Company	Subsidiary of C.E.O Travel Joint Stock Company
Mr. Doan Van Binh	Chairman of the Board of Management
Mr. Doan Van Minh	Member of the Board of Management
Mr. Tran Trung Ket	Member of the Board of Management
Ms. Vu Thi Lan Anh	Member of the Board of Management (Dismissed from 2025 May, 08) cum Deputy General Director (Dismissed from 2025 April, 01)
Mr. Doan Duc Anh	Member of the Board of Management (Appointed from 2025 May, 08)
Mr. Hoang Thiet Hung	Member of the Board of Management (Dismissed from 2025 May, 03)
Mr. Nguyen Van Dong	Independent Member of the Board of Management
Mr. Cao Van Kien	General Director
Mr. Ta Van To	Deputy General Director
Mr. Tran Dao Duc	Deputy General Director
Ms. Do Phuong Anh	Deputy General Director
Ms. Do Thi Thom	Deputy General Director (Appointed from 01/4/2025)
Mr. Doan Tien Trung	Related person to Deputy General Director
Ms. Thai Thi Tuoi	Chief accountant (Appointed from 2025 April, 01)
Ms. Tran Thi Thuy Linh	Head of Board of Supervisors
Mr. Bui Duc Thuyen	Member of Board of Supervisors
Ms. Nguyen Thu Phuong	Member of Board of Supervisors

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

b) During the period, the Company has entered into its significant transactions with related parties as follows:

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b>Purchase</b>		
C.E.O Construction Joint Stock Company	13,550,562,731	7,150,743,392
Van Don Tourism Development and Investment Joint Stock Company	18,425,924	-
C.E.O Travel Joint Stock Company	966,053,374	1,138,876,119
C.E.O Hospitality Limited Liability Company	7,637,173,228	7,649,900,963
C.E.O Design Consultancy One Member Limited Liability Company	1,003,018,200	737,832,085
Phu Kien Phu Quoc One Member Limited Liability Company	231,402,513	239,931,225
C.E.O Phu Quoc Construction One Member Limited Company	8,877,713,408	-
Phu Quoc Investment and Development Joint Stock Company	76,792,745	61,984,374
<b>Sales</b>		
C.E.O Construction Joint Stock Company	4,475,294,747	506,496,078
C.E.O Travel Joint Stock Company	-	161,345,475
C.E.O International Company Limited	166,473,520	167,334,430
C.E.O Hospitality Limited Liability Company	397,887,415	385,153,890
Phu Kien Phu Quoc One Member Limited Liability Company	1,613,439,131	-
Van Don Tourism Development and Investment Joint Stock Company	7,440,009,140	15,384,714,208
C.E.O Van Don Construction One Member Limited Liability Company	2,164,972,193	-
Green Phu Quoc Limited Liability Company	-	367,500
Phu Quoc Housing and Urban Development Joint Stock Company	313,640,778	314,371,828
C.E.O Design Consultancy One Member Limited Liability Company	383,800,354	438,166,764
Phu Quoc Investment and Development Joint Stock Company	963,140,048	511,294,250
<b>Lending</b>		
Phu Quoc Investment and Development Joint Stock Company	51,597,155,068	26,000,000,000
Phu Kien Phu Quoc One Member Limited Liability Company	99,102,340,083	74,400,000,000
<b>Recovered from lending</b>		
Phu Quoc Investment and Development Joint Stock Company	-	3,000,000,000
Phu Kien Phu Quoc One Member Limited Liability Company	28,500,000,000	-
<b>Received interest loan</b>		
Phu Quoc Investment and Development Joint Stock Company	6,698,439,522	2,236,076,711
Phu Kien Phu Quoc One Member Limited Liability Company	10,642,289,013	5,612,372,274
<b>Capital contribution to subsidiaries</b>		
C.E.O industrial park development Joint Stock Company	50,500,000,000	-
Nha Trang Investment and Development Joint Stock Company	19,999,000,000	-

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

c) *Balances with related parties*

	30/6/2025 VND	01/01/2025 VND
<b>Trade accounts receivable</b>		
Van Don Tourism Development and Investment Joint Stock Company	2,179,455,940	3,094,916,420
Phu Quoc Housing and Urban Development Joint Stock Company	345,004,855	-
C.E.O Construction Joint Stock Company	9,999,873,887	5,914,191,251
Phu Kien Phu Quoc One Member Limited Liability Company	244,797,200	36,630,440
C.E.O Design Consultancy One Member Limited Liability Company	421,710,333	239,745,311
C.E.O Hospitality Limited Liability Company	434,446,925	-
C.E.O Van Don Construction One Member Limited Liability Company	3,723,688,073	1,348,828,054
Phu Quoc Investment and Development Joint Stock Company	57,728,370	446,810,246
<b>Advances to suppliers</b>		
C.E.O Construction Joint Stock Company	9,790,178,773	520,920,839
C.E.O Design Consultancy One Member Limited Liability Company	1,571,544,203	1,107,340,249
C.E.O Phu Quoc Construction One Member Limited Company	25,953,912,395	11,928,052,057
<b>Loan receivables</b>		
Phu Quoc Investment and Development Joint Stock Company	257,097,155,068	205,500,000,000
Phu Kien Phu Quoc One Member Limited Liability Company	349,982,340,083	279,380,000,000
<b>Other receivables</b>		
Phu Quoc Investment and Development Joint Stock Company	10,232,643,753	5,516,430,822
Phu Quoc Housing and Urban Development Joint Stock Company	15,328,302	-
C.E.O Hospitality Limited Liability Company	61,440,938	-
C.E.O Construction Joint Stock Company	17,176,503	727,173
Phu Kien Phu Quoc One Member Limited Liability Company	11,069,308,474	4,427,268,111
C.E.O Phu Quoc Construction One Member Limited Company	30,900,450	-
C.E.O Design Consultancy One Member Limited Liability Company	25,377,869	-
C.E.O Travel Joint Stock Company	14,175,000	378,000,000
<b>Trade accounts payable</b>		
C.E.O Travel Joint Stock Company	1,532,876,000	1,813,920,000
C.E.O Hospitality Limited Liability Company	6,516,675,348	4,296,438,636
Phu Kien Phu Quoc One Member Limited Liability Company	177,816,378	-
Phu Quoc Investment and Development Joint Stock Company	78,467,596	18,150,000
<b>Advances from customers</b>		
C.E.O International Company Limited	80,310,640	80,310,640

d) *Remuneration entitled to key management members in the period as follows:*

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b>Income of key members</b>		
Remuneration of the members of Board of Supervisors	3,742,536,472	4,408,853,612
<b>Total</b>	<b>3,802,536,472</b>	<b>4,468,853,612</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

(\*) Details of the income of key management members in the period as follows:

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<b>1. Income of Board of General Directors</b>	<b>2,419,456,969</b>	<b>2,324,721,184</b>
Mr. Cao Van Kien	477,339,043	160,821,593
Mr. Ta Van To	193,213,647	173,541,958
Ms. Do Phuong Anh	175,048,550	655,208,785
Ms. Vu Thi Lan Anh	424,452,353	691,874,424
Mr. Tran Dao Duc	666,491,618	643,274,424
Ms. Do Thi Thom	482,911,758	
<b>2. Income of other key management members and Chief Accountant</b>	<b>1,323,079,503</b>	<b>2,084,132,428</b>
Mr. Doan Van Minh	42,000,000	653,044,515
Mr. Doan Van Binh	1,043,571,037	1,011,292,885
Mr. Tran Trung Ket	42,000,000	42,000,000
Mr. Hoang Thiet Hung		21,000,000
Mr. Nguyen Van Dong	42,000,000	21,000,000
Mr. Doan Duc Anh	14,000,000	
Ms. Do Thi Thom		335,795,028
Ms. Thai Thi Tuoi	139,508,466	
<b>3. Remuneration of the members of Board of Supervisors</b>	<b>60,000,000</b>	<b>60,000,000</b>
Ms. Tran Thi Thuy Linh	24,000,000	24,000,000
Mr. Bui Duc Thuyen	18,000,000	18,000,000
Ms. Nguyen Thu Phuong	18,000,000	18,000,000

**3. Comparative information**

Comparative figures are the figures of the audited and reviewed Separate Financial Statements for the fiscal year ended 31/12/2024 and Interim Separate Financial Statements for the period from 01/01/2024 to 30/6/2024 of C.E.O Group Joint Stock Company by Vietnam Auditing and Evaluation Co., Ltd. (VAE).

Hanoi, August 26, 2025

C.E.O GROUP JOINT STOCK COMPANY

Prepared

Chief Accountant

General Director

Bui Thi Kieu Chinh

Thai Thi Tuoi



Cao Van Kien