

## **INTERIM FINANCIAL STATEMENTS**

**HA NOI BATTERY JOINT STOCK COMPANY**

For the period from 01/01/2025 to 30/06/2025

(Reviewed)

M.C.

## CONTENTS

	Pages
Report of The Board of Management	02-03
Review report on Interim Financial Information	04
Reviewed Interim Financial statements	05-34
Interim Statement of Financial position	05-06
Interim Statement of Income	07
Interim Statement of Cash flows	08
Notes To Interim Financial Statements	09-34

## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Ha Noi Battery Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### THE COMPANY

Hanoi Battery Joint Stock Company is a Joint Stock Company converted from Hanoi Battery Company according to Decision No. 207/2003/QĐ - BCN dated 3 December 2003 of the Minister of Industry, doing business in industrial production sector. The company operates under Business Registration Certificate No. 0100100752 issued by Hanoi Department of Planning and Investment on 2 January 2004, registered for the 14th change on 26 July 2023.

The Company's head office is located at: 72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City.

### BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

The members of The Board of Directors during the fiscal period and to the reporting date are:

Mr. Lam Hin Lap Michael	Chairman	Appointed as chairman on 11/02/2025
Mr. Pham Van Nghia	Vice Chairman	Resigned as chairman on 10/02/2025
Mr. Nguyen Thanh Quang	Member	Appointed on 25/04/2025
Mr. Nguyen Thanh Hung	Member	
Mr. Nguyen Cao Son	Member	
Mr. Vo Khanh Toan	Member	
Mrs. Quek Guet Ngoh	Member	
Mr. Lam Wai Man Edward	Member	

The members of The Board of Management during the fiscal period and to the reporting date are:

Mr. Nguyen Thanh Hung	Director
Mr. Nguyen Cao Son	Vice Director
Mr. Vo Khanh Toan	Vice Director

Members of the Board of Supervision are:

Mrs. Nguyen Thi Thanh Hai	Head of Board of Supervision
Mr. Nguyen Thanh Duc	Member
Mr. Huynh Tin Dinh	Member

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr. Nguyen Thanh Hung - Director.

### AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the the audit of Interim Financial statements for the Company.

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City

**STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM INTERIM FINANCIAL STATEMENTS**

The Board of Management is responsible for the Interim Financial statements of each financial year which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year period. In preparing those Interim Financial statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Management and Board of Directors to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Interim Financial statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

**Other commitments**

The Board of Management pledges that the Company complies with Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



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Nguyễn Thanh Hưng  
General Director

Hanoi, August 8, 2025



No.: 120825.004/BCTC.KT2

## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors and Board of Management  
Ha Noi Battery Joint Stock Company**

We have reviewed the interim Financial statements of Ha Noi Battery Joint Stock Company prepared on August 8, 2025, from page 05 to page 34 including: Interim Statement of Financial position as at 30 June 2025, Interim Statement of Income, Interim Statement of Cash flows and Notes To Interim Financial Statements for the period from 01 January 2025 to 30 June 2025.

### The Board of Management's responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these Interim 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.

### Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the financial position of Vinacap Kim Long Joint Stock Company as at 30 June 2025, its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial statements.

**AASC Auditing Firm Company Limited**



**Vu Xuan Bien**

Deputy General Director

Registered Auditor

No.: 0743-2023-002-1

*Hanoi, August 12, 2025*

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WE ARE AN INDEPENDENT MEMBER OF  
THE GLOBAL ADVISORY AND ACCOUNTING NETWORK

## HA NOI BATTERY JOINT STOCK COMPANY

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

Interim Financial statements  
For the period from 01/01/2025 to 30/06/2025

## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. SHORT-TERM ASSETS		156,434,080,279	175,257,277,695
110	I. Cash and cash equivalents	3	11,186,179,598	20,039,540,554
111	1. Cash		11,186,179,598	15,039,540,554
112	2. Cash equivalents		-	5,000,000,000
120	II. Short-term investments	4	23,389,534,247	44,000,000,000
123	1. Held to maturity investments		23,389,534,247	44,000,000,000
130	III. Short-term receivables		10,237,785,979	16,706,365,039
131	1. Short-term trade receivables	5	8,770,788,508	12,471,362,760
132	2. Short-term prepayments to suppliers	6	229,898,900	1,022,460,725
136	3. Other short-term receivables	7	1,266,949,456	3,242,392,439
137	4. Provision for short-term doubtful debts		(29,850,885)	(29,850,885)
140	IV. Inventories	9	109,357,895,541	92,069,048,621
141	1. Inventories		109,597,943,269	92,309,096,349
149	2. Provision for devaluation of inventories		(240,047,728)	(240,047,728)
150	V. Other short-term assets		2,262,684,915	2,442,323,481
151	1. Short-term prepaid expenses	13	340,369,168	538,469,310
152	2. Deductible VAT		1,523,946,746	1,505,485,170
153	3. Taxes and other receivables from State budget	15	398,369,001	398,369,001
200	B. NON-CURRENT ASSETS		36,515,954,559	33,141,775,093
220	II. Fixed assets		11,018,757,532	9,320,307,903
221	1. Tangible fixed assets	11	10,846,014,508	9,136,879,743
222	- Historical costs		81,229,627,352	77,888,793,218
223	- Accumulated depreciation		(70,383,612,844)	(68,751,913,475)
227	2. Intangible fixed assets	12	172,743,024	183,428,160
228	- Historical costs		310,946,712	310,946,712
229	- Accumulated amortization		(138,203,688)	(127,518,552)
240	IV. Long-term unfinished asset	10	2,049,363,383	2,756,299,608
242	1. Construction in progress		2,049,363,383	2,756,299,608
250	V. Long-term investments	4	20,821,014,246	19,356,014,246
253	1. Equity investments in other entities		27,000,014,246	27,000,014,246
254	2. Provision for devaluation of long-term investments		(6,179,000,000)	(7,644,000,000)
260	VI. Other long-term assets		2,626,819,398	1,709,153,336
261	1. Long-term prepaid expenses	13	2,626,819,398	1,709,153,336
270	TOTAL ASSETS		192,950,034,838	208,399,052,788



## HA NOI BATTERY JOINT STOCK COMPANY

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

## Interim Financial statements

For the period from 01/01/2025 to 30/06/2025

## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continue)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		36,169,901,105	55,394,009,417
310	I. Current liabilities		36,169,901,105	55,394,009,417
311	1. Short-term trade payables	14	5,605,613,726	13,480,964,738
312	2. Short-term prepayments from customers		244,940,432	354,320,746
313	3. Taxes and other payables to State budget	15	3,192,411,566	5,009,689,480
314	4. Payables to employees		4,753,659,351	6,952,466,313
315	5. Short-term accrued expenses	16	2,264,329,547	2,926,708,651
319	6. Other short-term payments	17	4,014,109,185	20,772,035,677
320	7. Short-term borrowings and finance lease liabilities	18	14,699,718,548	4,994,435,062
322	8. Bonus and welfare fund		1,395,118,750	903,388,750
400	D. OWNER'S EQUITY		156,780,133,733	153,005,043,371
410	I. Owner's equity	19	156,780,133,733	153,005,043,371
411	1. Contributed capital		72,539,110,000	72,539,110,000
411a	Ordinary shares with voting rights		72,539,110,000	72,539,110,000
412	2. Share Premium		1,016,053,718	1,016,053,718
418	3. Development and investment funds		67,880,893,785	50,402,893,785
421	4. Retained earnings		15,344,076,230	29,046,985,868
421a	Retained earnings accumulated to previous period		10,068,985,868	7,058,085,219
421b	Retained earnings of the current period		5,275,090,362	21,988,900,649
440	TOTAL CAPITAL		192,950,034,838	208,399,052,788



Nguyen Thi Thuy Duong  
Preparer - Chief Accountant

Hanoi, August 8, 2025



Nguyen Thanh Hung  
General Director

## HA NOI BATTERY JOINT STOCK COMPANY

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

Interim Financial statements  
For the period from 01/01/2025 to 30/06/2025

## INTERIM STATEMENT OF INCOME

For the period from 01/01/2025 to 30/06/2025

Code	ITEM	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	21	200,348,534,370	223,492,837,602
02	2. Revenue deductions	22	3,429,210,728	4,345,838,167
10	3. Net revenue from sales of goods and rendering of services		196,919,323,642	219,146,999,435
11	4. Cost of goods sold	23	154,588,893,409	158,303,997,728
20	5. Gross profit from sales of goods and rendering of services		42,330,430,233	60,843,001,707
21	6. Financial income	24	1,659,639,564	1,512,708,854
22	7. Financial expense	25	3,510,139,799	3,182,138,252
23	In which: Interest expenses		224,413,768	-
25	8. Selling expenses	26	6,068,396,760	6,494,978,872
26	9. General and administrative expense	27	10,075,678,960	10,838,613,951
30	10. Net profit from operating activities		24,335,854,278	41,839,979,486
31	11. Other income	28	597,873,373	662,053,605
32	12. Other expense		1,062,805	433,878
40	13. Other profit		596,810,568	661,619,727
50	14. Total net profit before tax		24,932,664,846	42,501,599,213
51	15. Current corporate income tax expenses	29	5,149,752,484	8,583,608,173
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after corporate income tax		19,782,912,362	33,917,991,040
70	18. Basic earnings per share		2,727	4,676

Nguyen Thi Thuy Duong  
Preparer - Chief Accountant  
Hanoi, August 8, 2025

Nguyen Thanh Hung  
General Director





## HA NOI BATTERY JOINT STOCK COMPANY

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

## Interim Financial statements

For the period from 01/01/2025 to 30/06/2025

## INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/06/2025

(Under direct method)

Code ITEM	Note	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Proceeds from sales of goods and rendering of services and other revenues	190,763,335,881	221,234,385,973
02	2. Cash paid to suppliers	(173,974,587,856)	(142,263,764,873)
03	3. Cash paid to employees	(21,951,501,503)	(21,062,794,481)
04	4. Interest paid	(224,413,768)	-
05	5. Corporate income tax paid	(7,227,300,318)	(6,403,435,969)
06	6. Other receipts from operating activities	16,065,852,447	11,922,850,704
07	7. Other payments on operating activities	(15,053,929,660)	(19,247,130,454)
20	Net cash flows from operating activities	(11,602,544,777)	44,180,110,900
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(889,307,347)	-
23	2. Loans and purchase of debt instruments from other entities	(44,389,534,247)	(68,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities	65,000,000,000	57,000,000,000
27	4. Interest and dividend received	1,936,311,965	1,128,439,745
30	Net cash flows from investing activities	21,657,470,371	(9,871,560,255)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings	41,888,810,791	-
34	2. Repayment of principal	(32,161,110,159)	-
36	3. Dividends and profits paid to owners	(28,626,523,000)	(36,262,201,800)
40	Net cash flows from financing activities	(18,898,822,368)	(36,262,201,800)
50	Net cash flows in the period	(8,843,896,774)	(1,953,651,155)
60	Cash and cash equivalents at the beginning of the period	20,039,540,554	9,481,460,384
61	Effect of exchange rate fluctuations	(9,464,182)	8,744,667
70	Cash and cash equivalents at the end of the period	11,186,179,598	7,536,553,896



Nguyen Thi Thuy Duong  
Preparer - Chief Accountant  
Hanoi, August 8, 2025



Nguyen Thanh Hung  
General Director

## NOTES TO INTERIM FINANCIAL STATEMENTS

*For the period from 01/01/2025 to 30/06/2025*

### 1 . GENERAL INFORMATION

#### Form of ownership

Hanoi Battery Joint Stock Company is a Joint Stock Company converted from Hanoi Battery Company according to Decision No. 207/2003/QĐ - BCN dated 3 December 2003 of the Minister of Industry, doing business in industrial production sector. The company operates under Business Registration Certificate No. 0100100752 issued by Hanoi Department of Planning and Investment on 2 January 2004, registered for the 14th change on 26 July 2023.

The Company's head office is located at: 72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City.

The Company's registered charter capital is 72,539,110,000 VND, the actual contributed charter capital as of 30 June 2025 is 72,539,110,000 VND; equivalent to 7,253,911 shares, par value of one share is 10,000 VND.

As at 30 June 2025, the Company had a total of 261 employees (compared to 280 employees as at 01 January 2025).

#### Business field

Production and commercial business.

#### Business activities

Main business activities of the Company include:

- Production of batteries and accumulators;
- Wholesale of all types of batteries and raw materials for battery production;
- Real estate business, land use rights owned, used or rented, only including: renting factories, offices, warehouses;
- Direct import and export of raw materials, battery products of all types and machinery and equipment for production and business.

#### Corporate structure

The company has an affiliated unit, a branch in Ho Chi Minh City, whose main activity is trading in batteries of all kinds.

### 2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.



## 2.2 . Standards and Applicable Accounting Policies

### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

## 2.3 . Basis for preparation of the Interim Financial statements

Financial statements are presented based on historical cost principle.

The Financial Statements of the Company are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Company;

In the Company's Financial Statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables have been excluded in their entirety.

## 2.4 . Basis for preparation of Chairman

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal period.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

## 2.5 . Financial Instruments

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.



### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

#### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

## 2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Real exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of the Financial statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting year.

## 2.7 . Cash

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## 2.8 . Financial investments

*Investments held to maturity* comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

*Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments held to maturity: based on the ability to recover to set up provision for doubtful debts according to the provisions of law.

**2.9 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

**2.10 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using first in first out.

Inventory is recorded by perpetual method.

Method of determining the value of work in progress at the end of the year: the cost of production in progress is aggregated according to the cost of main raw materials for each type of unfinished product.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

**2.11 . Fixed assets and Finance lease fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

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

- Buildings, structures	05 - 30 years
- Machine, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Managerment software	03 years



**2.12 . Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

**2.13 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

**2.14 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 to 24 months.
- Major repair costs of fixed assets are recognized at actual costs incurred and amortized on a straight-line basis over a period from 12 months to 36 months.
- Other prepaid expenses are stated at cost and amortized on a straight-line basis over a period from 12 months to 36 months.

**2.15 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim financial statements according to their remaining terms at the reporting date.

**2.16 . Borrowings**

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**2.17 . Borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.



**2.18 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, , etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**2.19 . Owner's equity**

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

**2.20 . Revenues**

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

*Revenue from sale of goods*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred 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

*Revenue from rendering of services:*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

*Financial income*

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

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

**2.21 . Revenue deductions**

Revenue deductions from sales of goods and rendering of services arising in the period include: Trade discounts and sales returns.

Trade discounts, sales allowances and sales returns incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the next period are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Financial statements of the reporting period (the previous period); and if incurred after the release of Financial statements then record a decrease in revenue of incurring period (the next period).

**2.22 . Cost of goods sold and services rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

**2.23 . Financial expenses**

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income

**2.24 . Corporate income tax****a) Current corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

**b) Current corporate income tax rate**

The Company is subject to corporate income tax of 20% for the production and business activities with taxable income for the period from 01/01/2025 to 30/06/2025.

**2.25 . Earnings per share**

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**2.26 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**2.27 . Segment information**

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

**3 . CASH AND CASH EQUIVALENTS**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Cash on hand	102,729,991	126,456,149
Demand deposits	11,083,449,607	14,913,084,405
Cash equivalents	-	5,000,000,000
	<u>11,186,179,598</u>	<u>20,039,540,554</u>



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**4 . FINANCIAL INVESTMENTS****a) Held to maturity investments**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits	23,389,534,247	-	44,000,000,000	-
	<u>23,389,534,247</u>	<u>44,000,000,000</u>	<u>-</u>	

As at 30 June 2025, cash equivalents are 6-month term deposits worth VND 23,389,534,247 deposited at Saigon Thuong Tin Commercial Joint Stock Bank and Vietnam Export Import Commercial Joint Stock Bank with interest rates from 5.0%/year to 5.5%/year.

As at June 30, 2025, term deposits worth VND 15,000,000,000 were used as collateral for short-term loans from Vietnam Export Import Commercial Joint Stock Bank - Thu Do Branch (see details in note 18).

**b) Investments in equity of other entities**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Investments in other entities</b>	<b>27,000,014,246</b>	<b>(6,179,000,000)</b>	<b>27,000,014,246</b>	<b>(7,644,000,000)</b>
- GP Battery Company Limited (Vietnam) (*)	27,000,000,000	(6,179,000,000)	27,000,000,000	(7,644,000,000)
- Vietnam Export Import Commercial Joint - Stock Bank (EIB)	14,246	-	14,246	-
	<u>27,000,014,246</u>	<u>(6,179,000,000)</u>	<u>27,000,014,246</u>	<u>(7,644,000,000)</u>

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

(\*) According to the Joint Venture Contract between Hanoi Battery Joint Stock Company and GP Batteries International Ltd, GP Battery (Vietnam) Company Limited was established and operated in Ha Nam province, Vietnam with a charter capital of 4,000,000 USD, in which Hanoi Battery Joint Stock Company contributed 1,200,000 USD equivalent to 30% of the charter capital. The main production and business activities of GP Battery (Vietnam) Company Limited are the production and trading of batteries and battery production machinery and equipment.

GP Battery Company Limited (Vietnam) made a profit in the period, causing the target of 410 Equity to increase compared to the previous year, so Hanoi Battery Joint Stock Company reversed this provision.

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**5 . SHORT-TERM TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	<i>3,137,054,963</i>	<i>-</i>	<i>6,644,460,915</i>	<i>-</i>
- GP Battery Company Limited (Vietnam)	1,176,888,583	-	118,641,267	-
- GPI International Limited	-	-	6,525,819,648	-
- GP Battery Marketing ( HK) Limited	1,960,166,380	-	-	-
<i>Others</i>	<i>5,633,733,545</i>	<i>(29,850,885)</i>	<i>5,826,901,845</i>	<i>(29,850,885)</i>
- Hoang Anh Import Export Trading Company Limited	-	-	908,792,720	-
- Tien Cuc Trading Company Limited	538,329,093	-	740,159,621	-
- VINDRINK Export Import Trading Joint Stock Company	761,459,150	-	30,138,542	-
- Others	4,333,945,302	(29,850,885)	4,147,810,962	(29,850,885)
	<u>8,770,788,508</u>	<u>(29,850,885)</u>	<u>12,471,362,760</u>	<u>(29,850,885)</u>

**6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Others</i>	<i>229,898,900</i>	<i>-</i>	<i>1,022,460,725</i>	<i>-</i>
- PINGXIANG SHI CHENGTAI TRADING CO.,LTD	-	-	906,228,419	-
- Thai Nguyen Nonferrous Metal Joint Stock Company VIMICO	-	-	60,407,437	-
- INTERTEK Vietnam Company Limited	-	-	48,803,969	-
- VTECH Sciences Development Assistance Company Limited	155,628,000	-	-	-
- Others	74,270,900	-	7,020,900	-
	<u>229,898,900</u>	<u>-</u>	<u>1,022,460,725</u>	<u>-</u>

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

Interim Financial statements  
For the period from 01/01/2025 to 30/06/2025

**7 . OTHER SHORT-TERM RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Details by content</b>				
Receivables from interest of deposit, loan	465,971,124	-	1,320,049,315	-
Receivables from social insurance	206,458,594	-	199,790,964	-
Receivables from health insurance	27,942,600	-	27,396,870	-
Receivables from unemployment insurance	18,485,960	-	17,328,920	-
Advances	190,776,296	-	265,656,304	-
Deposits	279,700,000	-	1,255,700,000	-
Others	77,614,882	-	156,470,066	-
	<u>1,266,949,456</u>	<u>-</u>	<u>3,242,392,439</u>	<u>-</u>
<b>b) Details by object</b>				
<i>Related parties</i>	<i>33,258,568</i>	<i>-</i>	<i>132,258,568</i>	<i>-</i>
- GPI International Limited	6,258,568	-	6,258,568	-
- GP Battery Marketing (Hong Kong) Limited	27,000,000	-	126,000,000	-
<i>Others</i>	<i>1,233,690,888</i>	<i>-</i>	<i>3,110,133,871</i>	<i>-</i>
-Saigon Thuong Tin Commercial Joint Stock Bank-Thanh Tri Branch	65,547,945	-	924,145,205	-
-Vietnam Export Import Commercial Joint Stock Bank - Capital Branch	400,423,179	-	395,904,110	-
-Others	767,719,764	-	1,790,084,556	-
	<u>1,266,949,456</u>	<u>-</u>	<u>3,242,392,439</u>	<u>-</u>

**8 . DOUBTFUL DEBTS**

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Ho Tuan Kiet	10,000,000	-	10,000,000	-
- Hoang Phu Giap	10,000,000	-	10,000,000	-
- Others	9,850,885	-	9,850,885	-
	<u>29,850,885</u>	<u>-</u>	<u>29,850,885</u>	<u>-</u>



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**9 . INVENTORIES**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	70,101,784,561	(240,047,728)	72,343,683,508	(240,047,728)
Tools, supplies	117,401,518	-	58,309,321	-
Work in process	4,126,723,752	-	2,991,849,757	-
Finished goods	29,736,885,982	-	13,200,513,054	-
Goods	5,515,147,456	-	3,714,740,709	-
	<u>109,597,943,269</u>	<u>(240,047,728)</u>	<u>92,309,096,349</u>	<u>(240,047,728)</u>

**10 . LONG-TERM ASSET IN PROGRESS**

	30/06/2025	01/01/2025
	VND	VND
License application fee	486,861,600	402,861,600
- Cost of application for environmental license	402,861,600	402,861,600
- Cost of fire prevention and fighting license application	84,000,000	-
Procurement of fixed assets	1,462,601,783	2,353,438,008
- R6 650 battery packaging machine line system and via cutting machine	-	2,353,438,008
- Van Thaco Truck	351,818,182	-
- Production exhaust gas treatment system	918,003,601	-
- Fire protection system	192,780,000	-
Major repairs of fixed assets	99,900,000	-
- Repair cost Single battery transfer cable R03	99,900,000	-
	<u>2,049,363,383</u>	<u>2,756,299,608</u>

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**11 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	11,895,731,167	59,023,018,088	6,514,930,599	455,113,364	77,888,793,218
- Purchase in the period	-	-	-	129,800,000	129,800,000
- Completed construction investment	-	3,211,034,134	-	-	3,211,034,134
<b>Ending balance of the period</b>	<b>11,895,731,167</b>	<b>62,234,052,222</b>	<b>6,514,930,599</b>	<b>584,913,364</b>	<b>81,229,627,352</b>
<b>Accumulated depreciation</b>					
Beginning balance	11,895,731,167	50,875,579,349	5,547,365,587	433,237,372	68,751,913,475
- Depreciation for the period	-	1,355,517,641	138,830,214	137,351,514	1,631,699,369
<b>Ending balance of the period</b>	<b>11,895,731,167</b>	<b>52,231,096,990</b>	<b>5,686,195,801</b>	<b>570,588,886</b>	<b>70,383,612,844</b>
<b>Net carrying amount</b>					
Beginning balance	-	8,147,438,739	967,565,012	21,875,992	9,136,879,743
<b>Ending balance</b>	<b>-</b>	<b>10,002,955,232</b>	<b>828,734,798</b>	<b>14,324,478</b>	<b>10,846,014,508</b>

*In which:*

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 60,131,944,997

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**12 . INTANGIBLE FIXED ASSETS**

	Computer software VND
Historical cost	
Beginning balance	310,946,712
Ending balance of the period	<u>310,946,712</u>
Accumulated depreciation	
Beginning balance	127,518,552
- Depreciation for the period	10,685,136
Ending balance of the period	<u>138,203,688</u>
Net carrying amount	
Beginning balance	183,428,160
Ending balance	<u>172,743,024</u>

*In which:*

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 97,244,000

**13 . PREPAID EXPENSES**

	30/06/2025 VND	01/01/2025 VND
a) Short-term		
Dispatched tools and supplies	87,968,547	77,759,748
Cost of buying insurance	51,565,259	26,462,719
Fixed asset repair costs	132,451,607	319,167,676
Others	68,383,755	115,079,167
	<u>340,369,168</u>	<u>538,469,310</u>
b) Long-term		
Dispatched tools and supplies	155,861,750	345,132,996
Fixed asset repair costs	1,928,228,427	1,217,407,513
Others	542,729,221	146,612,827
	<u>2,626,819,398</u>	<u>1,709,153,336</u>



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**14 . SHORT-TERM TRADE PAYABLES**

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<i>Related parties</i>	<i>3,144,292,031</i>	<i>3,144,292,031</i>	<i>1,294,232,356</i>	<i>1,294,232,356</i>
GP Battery Company Limited (Vietnam)	1,837,849,678	1,837,849,678	1,294,232,356	1,294,232,356
GPI International (Shenzhen) Limited	1,306,442,353	1,306,442,353	-	-
<i>Others</i>	<i>2,461,321,695</i>	<i>2,461,321,695</i>	<i>12,186,732,382</i>	<i>12,186,732,382</i>
V-RESOURCE LIMITED	-	-	6,662,745,600	6,662,745,600
GUANGXI GUILIU NEW MATERIAL CO., LTD	-	-	3,990,555,180	3,990,555,180
Ngoc Viet Chemicals Company Limited	670,113,400	670,113,400	-	-
Others	1,791,208,295	1,791,208,295	1,533,431,602	1,533,431,602
	<u>5,605,613,726</u>	<u>5,605,613,726</u>	<u>13,480,964,738</u>	<u>13,480,964,738</u>

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**15 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Openning receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	-	-	5,238,853,064	5,238,853,064	-	-
Export, import duties	398,369,001	-	319,995,473	319,995,473	398,369,001	-
Corporate income tax	-	4,927,300,318	5,149,752,484	7,227,300,318	-	2,849,752,484
Personal income tax	-	78,032,956	1,155,506,551	895,588,731	-	337,950,776
Natural resource tax	-	-	2,938,410	2,938,410	-	-
Land tax and land rental	-	-	2,209,694,120	2,209,694,120	-	-
Other taxes	-	-	4,000,000	4,000,000	-	-
Fees and other obligations	-	4,356,206	5,729,500	5,377,400	-	4,708,306
	<b>398,369,001</b>	<b>5,009,689,480</b>	<b>14,086,469,602</b>	<b>15,903,747,516</b>	<b>398,369,001</b>	<b>3,192,411,566</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial statements could be changed at a later date upon final determination by the tax authorities.

**16 . SHORT-TERM ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
- Payment discount, trade discount	1,630,361,831	1,974,152,762
- Other accrued expenses	633,967,716	952,555,889
	<b>2,264,329,547</b>	<b>2,926,708,651</b>

**17 . OTHER SHORT-TERM PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
- Trade union fund	191,661,113	154,230,024
- Short-term deposits, collateral received	3,222,124,961	5,815,781,542
- Dividend, profit payables	406,206,000	14,524,907,000
- Payables allowances for the Board of Directors not participating in management	93,000,000	141,000,000
- Others	101,117,111	136,117,111
	<b>4,014,109,185</b>	<b>20,772,035,677</b>

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**18 . SHORT-TERM BORROWINGS**

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Vietnam Export Import Commercial Joint - Stock Bank - Capital Branch (*)	4,994,435,062	4,994,435,062	42,044,261,620	32,338,978,134	14,699,718,548	14,699,718,548
	<u>4,994,435,062</u>	<u>4,994,435,062</u>	<u>42,044,261,620</u>	<u>32,338,978,134</u>	<u>14,699,718,548</u>	<u>14,699,718,548</u>

(\*) Credit contract number 1702LAV240087300 dated 20/08/2024, with the following detailed terms:

- + Credit limit: VND 15,000,000,000;
- + Loan purpose: Supplement working capital, issue guarantees, issue L/C to produce and trade battery products of all kinds;
- + Contract term: Until August 19, 2025;
- + Loan interest rate: Specified on each Debt Agreement;
- + Balance at the end of the period: VND 14,699,718,548.
- + Loans from banks are secured by security contracts with lenders and have been fully registered for secured transactions.



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune, Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**19 . OWNER'S EQUITY**
**a) Changes in owner's equity**

	Contributed capital	Share capital surplus	Investment and development funds	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period	72,539,110,000	1,016,053,718	36,632,812,659	36,528,959,811	146,716,936,188
Profit/loss for previous period	-	-	-	33,917,991,040	33,917,991,040
Profit distribution	-	-	13,770,081,126	(14,770,081,126)	(1,000,000,000)
Reissuing treasury stock	-	-	-	(14,507,822,000)	(14,507,822,000)
Other decrease	-	-	-	(21,761,733,000)	(21,761,733,000)
Ending balance of previous period	72,539,110,000	1,016,053,718	50,402,893,785	19,407,314,725	143,365,372,228
Beginning balance of current period	72,539,110,000	1,016,053,718	50,402,893,785	29,046,985,868	153,005,043,371
Profit/loss for current period	-	-	-	19,782,912,362	19,782,912,362
Devidend payment for 2024(*)	-	-	17,478,000,000	(18,978,000,000)	(1,500,000,000)
Devidend advance for 2025(**)	-	-	-	(14,507,822,000)	(14,507,822,000)
Ending balance of this period	72,539,110,000	1,016,053,718	67,880,893,785	15,344,076,230	156,780,133,733

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

Interim Financial statements  
For the period from 01/01/2025 to 30/06/2025

(\*) According to Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-DHCD dated 25 April 2025, the Company announces the profit distribution for the year as follows:

	Rate (%)	Amount VND
Profit after tax	155.53%	101,586,095,868
Development and investment fund	26.76%	17,478,000,000
Bonus and welfare fund	2.30%	1,500,000,000
Dividend payment in 2024 (equal to 50% of charter capital)	55.53%	36,269,555,000
<i>1st advance payment in June 2024: 30%</i>	33.32%	21,761,733,000
<i>2nd advance payment in January 2025: 20%</i>	22.21%	14,507,822,000
Retained profit	15.42%	10,068,985,868

(\*\*) According to Resolution of the Board of Directors No. 14/2025/NQ-HĐQT dated 2 June 2025, the Company will make the first interim dividend payment in cash for 2025, the interim dividend rate is 20%/share (1 share receives VND 2,000), the total interim payment is VND 14,507,822,000.

**b) Details of owner's invested capital**

	Rate (%)	30/06/2025 VND	Rate (%)	01/01/2025 VND
GP Batteries International Limited	49.00%	35,542,330,000	49.00%	35,542,330,000
Pham Van Nghia	5.02%	3,643,500,000	5.02%	3,643,500,000
Le Xuan Luong	5.88%	4,263,000,000	5.88%	4,263,000,000
Others	40.10%	29,090,280,000	40.10%	29,090,280,000
	<b>100%</b>	<b>72,539,110,000</b>	<b>100%</b>	<b>72,539,110,000</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Owner's contributed capital	72,539,110,000	72,539,110,000
- <i>At the beginning of period</i>	72,539,110,000	72,539,110,000
- <i>At the ending of period</i>	72,539,110,000	72,539,110,000
Distributed dividends and profit:		
- <i>Dividend payable at the beginning of the period</i>	14,524,907,000	49,513,500
- <i>Dividend payable in the period:</i>	14,507,822,000	36,269,555,000
+ Dividend payable from last period's profit	-	14,507,822,000
+ Estimated dividend payable from this period's profit	14,507,822,000	21,761,733,000
- <i>Dividend paid in cash during the period</i>	(28,626,523,000)	(36,262,201,800)
+ Dividend paid from last period's profit	(14,524,907,000)	(14,557,335,500)
+ Provisional dividend paid from this period's profit	(14,101,616,000)	(21,704,866,300)
- <i>Dividend payable at the end of the period</i>	406,206,000	56,866,700

**d) Stock**

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	7,253,911	7,253,911
Quantity of issued shares	7,253,911	7,253,911
- <i>Common shares</i>	7,253,911	7,253,911
Quantity of outstanding shares in circulation	7,253,911	7,253,911
- <i>Common shares</i>	7,253,911	7,253,911
Par value per share (VND)	10,000	10,000

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

Interim Financial statements  
For the period from 01/01/2025 to 30/06/2025

e) Company's funds

	30/06/2025	01/01/2025
	VND	VND
Investment and development fund	67,880,893,785	50,402,893,785
	<u>67,880,893,785</u>	<u>50,402,893,785</u>

**20 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

a) Operating leased assets

No	Lessor	Location	Acreage	Rental period
1	Hanoi People's Committee	No. 7, Alley 111, Phan Trong Tue	4,490.4 m <sup>2</sup>	50 years
2	Hanoi People's Committee	No. 72 Phan Trong Tue	34,665 m <sup>2</sup>	Renewed every year

According to these contracts, the Company must pay annual land rent until the contract maturity date according to current State regulations.

b) Foreign currencies

	30/06/2025	01/01/2025
- USD	42,302	35,286

c) Bad debts written off

	30/06/2025	01/01/2025
	VND	VND
	679,028,015	679,028,015

**21 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Revenue from sale of products	171,068,033,950	204,080,285,534
Revenue from Sales of goods	6,474,730,669	5,235,823,485
Revenue from selling materials and scrap	20,621,594,561	12,456,930,709
Revenue from rendering of services	2,184,175,190	1,719,797,874
	<u>200,348,534,370</u>	<u>223,492,837,602</u>
Revenue from related parties <i>details as in Notes 34.</i>	<u>37,317,346,651</u>	<u>18,446,885,485</u>

**22 . REVENUE DEDUCTIONS**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Trade discount	3,424,487,452	4,316,428,905
Sales return	4,723,276	29,409,262
	<u>3,429,210,728</u>	<u>4,345,838,167</u>



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**23 . COSTS OF GOODS SOLD**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Costs of finished goods sold	128,642,956,726	142,461,891,997
Costs of goods sold	4,787,130,180	3,456,622,534
Costs of materials and scrap sold	20,519,925,730	12,316,536,017
Costs of services rendered	638,880,773	68,947,180
	<u>154,588,893,409</u>	<u>158,303,997,728</u>

In which: Purchase from related parties

Total purchase value: <i>details as in Notes 34.</i>	<u>10,610,345,518</u>	<u>15,296,612,466</u>
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**24 . FINANCIAL INCOME**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income, interest from loans	1,082,233,774	1,131,776,733
Realized gain from foreign exchange difference	577,405,790	380,932,121
	<u>1,659,639,564</u>	<u>1,512,708,854</u>

**25 . FINANCIAL EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	224,413,768	-
Payment discount, interest from installment sales	3,256,974,685	4,372,678,532
Realized loss from foreign exchange difference	1,239,374,783	598,892,380
Unrealized loss from foreign exchange difference	254,376,563	166,567,340
Provisions for devaluation of trading securities and investments	(1,465,000,000)	(1,956,000,000)
	<u>3,510,139,799</u>	<u>3,182,138,252</u>

**26 . SELLING EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	626,553,404	892,585,898
Labour expenses	2,672,952,207	2,835,580,407
Depreciation and amortisation	85,568,580	62,142,858
Expenses from external services	1,584,065,175	1,623,957,198
Other expenses by cash	1,099,257,394	1,080,712,511
	<u>6,068,396,760</u>	<u>6,494,978,872</u>

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**27 . GENERAL AND ADMINISTRATIVE EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	95,771,492	110,364,193
Labour expenses	5,355,340,251	5,780,625,136
Depreciation and amortisation	77,555,106	89,075,503
Tax, Charge, Fee	2,213,694,120	2,215,814,490
Expenses from external services	426,383,057	878,219,984
Other expenses by cash	1,906,934,934	1,764,514,645
	<u>10,075,678,960</u>	<u>10,838,613,951</u>

**28 . OTHER INCOME**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Sales support money	326,860,573	659,519,080
Others	271,012,800	2,534,525
	<u>597,873,373</u>	<u>662,053,605</u>

**29 . CURRENT CORPORATE INCOME TAX EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Total profit before tax	24,932,664,846	42,501,599,213
Increase	824,292,892	425,347,457
- <i>Ineligible expenses</i>	793,870,231	425,347,457
- <i>Loss on foreign currency revaluation at the end of the period</i>	30,422,661	-
Decrease	(8,195,321)	(8,905,804)
- <i>Loss on foreign currency revaluation at the end of the period</i>	(8,195,321)	(8,905,804)
Taxable income	25,748,762,417	42,918,040,866
Current corporate income tax expense (Tax rate 20%)	<u>5,149,752,484</u>	<u>8,583,608,173</u>
Adjustment of tax expenses in previous periods and tax	-	6,688,800
Tax payable at the beginning of period	4,927,300,318	5,396,747,169
Tax paid in the period	(7,227,300,318)	(6,403,435,969)
Closing period income tax payable of main business activities	<u>2,849,752,484</u>	<u>7,583,608,173</u>

**HA NOI BATTERY JOINT STOCK COMPANY**72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**30 . BASIC EARNINGS PER SHARE**

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Net profit after tax	19,782,912,362	33,917,991,040
Profit distributed for common stocks	19,782,912,362	33,917,991,040
Average number of outstanding common shares in circulation in t	7,253,911	7,253,911
<b>Basic earnings per share</b>	<b>2,727</b>	<b>4,676</b>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing the Interim Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

**31 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	144,616,241,710	137,433,141,443
Labour expenses	26,667,988,116	26,832,265,548
Depreciation and amortisation	1,642,384,505	2,067,197,516
Expenses from external services	3,668,325,929	3,099,250,379
Other expenses by cash	4,790,807,996	7,243,911,659
	<b>181,385,748,256</b>	<b>176,675,766,545</b>

**32 . FINANCIAL INSTRUMENTS****Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

**Price Risk**

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Company has no plan to sell these investments.



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

**Exchange rate risk**

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment, ...

**Interest rate risk**

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year VND	From 1 to 5 VND	From more VND	Total VND
<b>As at 30/06/2025</b>				
Cash and cash equivalents	11,186,179,598	-	-	11,186,179,598
Trade receivables, other receivables	10,007,887,079	-	-	10,007,887,079
Loans	23,389,534,247	-	-	23,389,534,247
	<u>44,583,600,924</u>	<u>-</u>	<u>-</u>	<u>44,583,600,924</u>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	20,039,540,554	-	-	20,039,540,554
Trade receivables, other receivables	15,683,904,314	-	-	15,683,904,314
Loans	44,000,000,000	-	-	44,000,000,000
	<u>79,723,444,868</u>	<u>-</u>	<u>-</u>	<u>79,723,444,868</u>

**Liquidity Risk**

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5	From more	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Borrowings and debts	14,699,718,548	-	-	14,699,718,548
Trade payables, other payables	9,619,722,911	-	-	9,619,722,911
Accrued expenses	2,264,329,547	-	-	2,264,329,547
	<u>26,583,771,006</u>	<u>-</u>	<u>-</u>	<u>26,583,771,006</u>
<b>As at 01/01/2025</b>				
Borrowings and debts	4,994,435,062	-	-	4,994,435,062
Trade payables, other payables	34,253,000,415	-	-	34,253,000,415
Accrued expenses	2,926,708,651	-	-	2,926,708,651
	<u>42,174,144,128</u>	<u>-</u>	<u>-</u>	<u>42,174,144,128</u>

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

**33 . SUBSEQUENT EVENTS**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

**34 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company are as follows:

Related parties	Relation
GP Batteries International Limited GP Battery Company Limited (Vietnam)	Major shareholders have significant influence Ms. Quek Guet Ngoh - Member of the Board of Directors and Member of the Board of Members, Mr. Nguyen Thanh Hung - Member of the Board of Directors, Director of the Company and Mr. Vo Khanh Toan - Member of the Board of Directors, Deputy Director of the Company and General Director, Member of the Board of Members of this Company
GP Battery Marketing (Singapore) Pte.Ltd	Company of the same Group
GPI International Limited	Company of the same Group
GPI International (Shenzhen) Limited	Company of the same Group
GP Battery Marketing (Hong Kong) Limited	Company of the same Group
Members of the Board of Directors, Board of Directors and other managers of the Company	



**HA NOI BATTERY JOINT STOCK COMPANY**

72 Phan Trong Tue Street, Dai Thanh Commune,  
Hanoi City

**Interim Financial statements**

For the period from 01/01/2025 to 30/06/2025

In addition to the information with related parties presented in the above Notes, during the period, the Company has transactions with related parties as follows:

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Revenue</b>	<b>37,317,346,651</b>	<b>18,446,885,485</b>
GPI International Limited	8,203,931,815	-
GP Battery Company Limited (Vietnam)	18,839,329,466	11,569,267,892
GP Battery Marketing (Hong Kong) Limited	10,274,085,370	6,877,617,593
<b>Purchase</b>	<b>10,610,345,518</b>	<b>15,296,612,466</b>
GP Battery Company Limited (Vietnam)	4,366,676,231	7,525,887,006
GPI International (Shenzhen) Limited	6,243,669,287	7,770,725,460
<b>Other income</b>	<b>597,873,373</b>	<b>659,519,080</b>
GP Battery Marketing (Hong Kong) Limited	597,873,373	659,519,080

Transactions with other related parties:

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Manager's income</b>		
Mr. Lam Hin Lap Michael - Chairman of the Board of Directors appointed on 11/02/2025	75,625,000	48,500,000
Mr. Pham Van Nghia - Member of the Board of Directors resigned as Chairman of the Board of Directors on 10/02/2025	30,888,889	112,111,112
Mr. Nguyen Thanh Hung - Member of the Board of Directors, Director	338,360,279	327,071,246
Mr. Nguyen Cao Son - Member of the Board of Directors, Vice Director	275,500,500	263,844,656
Mr. Vo Khanh Toan - Member of the Board of Directors, Vice Director	280,926,762	272,676,997
Mrs. Quek Guet Ngoh - Member of the Board of Directors	50,062,500	49,750,000
Mr. Lam Wai Man Edward - Member of the Board of Directors	73,500,000	40,000,000
Mr. Nguyen Thanh Quang - Member of the Board of Directors	192,188,084	-
Ms. Nguyen Thanh Hai - The Head of Board of Supervision	12,833,333	79,555,555
Mr. Nguyen Thanh Duc - Member of the Board	186,842,025	180,121,786
Mr. Huynh Tin Dinh - Member of the Board	23,000,000	27,833,333

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

**35 . COMPARATIVE FIGURES**

The comparative figures on the Interim Statement of Financial Position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.



Nguyen Thi Thuy Duong  
Preparer - Chief Accountant  
Hanoi, August 8, 2025



Nguyen Thanh Hung  
General Director