

No: 34/CV-HAPUMA

## PERIODIC INFORMATION DISCLOSURE OF FINANCIAL REPORT

**To: Hanoi Stock Exchange**

Implement the provisions in Clause 3 Article 14 of Circular No. 96/200/TT-BTC dated November 16<sup>th</sup> 2020 of the Ministry of Finance guiding information disclosure on the stock market, Hai Duong Pump Manufacturing Joint Stock Company announces financial report of the fourth quarter of 2024 to Hanoi Stock Exchange as follow:

### 1. Organization name: HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY

- Stock code: **CTB**

- Add: No.2 Ngo Quyen street, Cam Thuong ward, Hai Duong city, Hai Duong province

- Tel: 0220 3853496

Fax: 0220 3858606

- Email: [info@hapuma.com](mailto:info@hapuma.com)

Website: hapuma.com

### 2. Content of published information

#### - Financial report of the fourth quarter of 2024

☒ Private financial report (Listed organization has no affiliates and superior accounting organization have sub-units)

☐ Consolidated financial report (Listed organization has affiliates)

☐ Combined financial report (Listed organization has an affiliated accounting unit that organizes its own accounting apparatus)

- Cases must explain the cause:

+ The auditing organization gives an opinion that is not full approval opinion on the financial report (for reviewed/audited financial report):

☐ Yes

☒ No

+ Explanatory letter in case mark yes:

☐ Yes

☒ No

+ Profit after tax of the reporting period has a difference of 5% or more before and after audit, convert from profit to loss and vice versa (for audited financial statements in 2023)

☐ Yes

☒ No



+ Explanatory letter in case mark yes:

☐ Yes

☒ No

+ Profit after tax on statement of income of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

+ Explanatory letter in case mark yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period has loss, change from profit reported in the same period last year to loss this period or vice versa:

☐ Yes

☒ No

+ Explanatory letter in case mark yes:

☐ Yes

☒ No

This information was published on the company's website on 20/01/2025, as in the link <https://hapuma.com/bao-cai-tai-chinh>

3. Report on transactions with a value of 35% or more of total assets in 2023: No

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Attached documents:**

- Financial report of the fourth quarter of 2024
- Dispatch No: 33 /CV-HAPUMA dated on 20/01/2025

Hai Duong, 20<sup>th</sup> January 2025

**Person authorized to disclose information**



**Nguyễn Thị Thu Thủy**

# **FINANCIAL REPORT**

QUATER 4, 2024

**HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY**



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## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Unit: VND

ASSETS	Code	Note	Closing	Opening
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>578.994.499.487</b>	<b>362.096.033.366</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>24.353.857.461</b>	<b>3.594.930.647</b>
1. Cash	111		24.353.857.461	3.594.930.647
2. Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>	<b>V.02</b>	<b>74.940.000.000</b>	<b>107.680.000.000</b>
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Held to maturity investments	123		74.940.000.000	107.680.000.000
<b>III. Short-term accounts receivable</b>	<b>130</b>		<b>356.096.716.212</b>	<b>161.808.197.810</b>
1. Short-term trade receivables	131	<b>V.03</b>	351.709.752.410	147.287.242.960
2. Short-term advances to suppliers	132	<b>V.04</b>	22.949.665.011	28.531.757.358
3. Short-term loan receivables	133		-	-
4. Receivables according to the progress of construction	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	<b>V.05a</b>	7.319.763.924	6.771.646.115
7. Short-term provision for doubtful debts (*)	137		(25.882.465.133)	(20.782.448.623)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.06</b>	<b>122.317.087.119</b>	<b>88.578.017.876</b>
1. Inventories	141		122.474.554.487	88.730.939.789
2. Provision against devaluation of inventories (*)	149		(157.467.368)	(152.921.913)
<b>V. Other current assets</b>	<b>150</b>		<b>1.286.838.695</b>	<b>434.887.033</b>
1. Short-term prepaid expenses	151	<b>V.11</b>	1.172.092.352	320.140.690
2. Deductible VAT	152		113.804.343	113.804.343
3. Taxes and other receivables from State budget	153	<b>V.13b.</b>	942.000	942.000
4. Purchase and resale of Government bonds	154		-	-
5. Other short-term assets	155		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>130.235.951.096</b>	<b>219.974.640.254</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>5.390.459.170</b>	<b>131.089.730.483</b>
1. Long-term trade receivables	211	<b>V.03</b>	4.943.059.170	129.513.722.983
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	<b>V.05b</b>	447.400.000	1.576.007.500
7. Long-term provision for doubtful debts (*)	219		-	-

**STATEMENT OF FINANCIAL POSITION**  
**As at 31 December 2024**  
(continue)

Unit: VND

ASSETS	Code	Note	Closing	Opening
<b>II. Fixed assets</b>	<b>220</b>		<b>117.346.875.967</b>	<b>66.822.907.930</b>
1. Tangible fixed assets	221	V.07	117.249.828.023	66.645.359.990
- Historical costs	222		258.631.906.977	196.818.139.648
- Accumulated depreciation (*)	223		(141.382.078.954)	(130.172.779.658)
2. Investment properties	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.08	97.047.944	177.547.940
- Historical costs	228		9.265.371.253	9.265.371.253
- Accumulated depreciation (*)	229		(9.168.323.309)	(9.087.823.313)
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Historical costs	231		-	-
- Accumulated depreciation (*)	232		-	-
<b>IV. Long-term unfinished asset</b>	<b>240</b>	<b>V.09</b>	<b>104.977.500</b>	<b>15.495.657.729</b>
1. Long-term work in process	241		-	-
2. Construction in progress	242		104.977.500	15.495.657.729
<b>IV. Long-term investments</b>	<b>250</b>	<b>V.02</b>	<b>-</b>	<b>-</b>
1. Investment in subsidiaries	251		-	-
2. Investments in joint ventures, associates	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for diminution in value of long-term invest	254		-	-
5. Held to maturity investments	255		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>7.393.638.459</b>	<b>6.566.344.112</b>
1. Long-term prepaid expenses	261	V.10	4.669.687.764	5.216.497.462
2. Deferred income tax assets	262		2.723.950.695	1.349.846.650
3. Long-term equipment and spare parts for replacemen	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>709.230.450.583</b>	<b>582.070.673.620</b>

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(continue)

Unit: VND

CAPITAL	Code	Note	Closing	Opening
<b>C. LIABILITIES</b>	<b>300</b>		<b>404.945.339.255</b>	<b>295.665.851.293</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>386.746.230.803</b>	<b>283.846.958.891</b>
1. Short-term trade payables	311	V.11	207.689.284.841	178.536.132.561
2. Short-term advances from customers	312	V.12	66.552.257.468	27.962.007.056
3. Taxes and other payables to State budget	313	V.13a.	12.613.863.339	16.564.581.583
4. Payables to employees	314		24.361.522.131	24.018.723.259
5. Short-term accrued expenses	315	V.14	4.767.127.255	4.976.137.806
6. Short-term intra-company payables	316		-	-
7. Payables according to the progress of construction co	317		-	-
8. Short-term unearned revenues	318		-	-
9. Other short-term payments	319	V.15	108.542.177	108.542.177
10. Short-term loans and finance lease liabilities	320	V.16	66.288.460.443	30.514.824.430
11. Short-term provisions for payables	321		3.948.713.038	744.099.908
12. Bonus and welfare fund	322		416.460.111	421.910.111
13. Price stabilization fund	323		-	-
14. Reacquisition of government bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>18.199.108.452</b>	<b>11.818.892.402</b>
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332	V.12	197.106.286	313.680.180
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital receive	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	V.15	100.000.000	100.000.000
8. Long-term loans and finance lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax payables	341		-	-
12. Long-term provisions for payables	342	V.17	17.902.002.166	11.405.212.222
13. Science and technology development fund	343		-	-

**STATEMENT OF FINANCIAL POSITION**  
**As at 31 December 2024**  
(continue)

Unit: VND

CAPITAL	Mã số	Note	Closing	Opening
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>304.285.111.328</b>	<b>286.404.822.327</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>304.285.111.328</b>	<b>286.404.822.327</b>
1. Contributed capital	411		136.800.000.000	136.800.000.000
- Ordinary shares with voting rights	411a		136.800.000.000	136.800.000.000
- Preference shares	411b			
2. Share Premium	412		31.380.333.333	31.380.333.333
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Development investment funds	417		-	-
8. Development investment funds	418		9.182.797.985	9.182.797.985
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity fund	420		-	-
11. Undistributed profit after tax	421		126.921.980.010	109.041.691.009
- Undistributed post-tax profits accumulated by the end	421a		79.604.691.009	15.267.201.239
- Undistributed profit after tax for the current period	421b		47.317.289.001	28.943.982.570
12. Capital expenditure fund	422		-	-
<b>II. Other capital and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Non-business funds	431	<b>V.19</b>	-	-
2. Funds that forming fixed assets	432		-	-
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>709.230.450.583</b>	<b>582.070.673.620</b>

Hai Duong, 20 January 2025

PREPARED BY

Nguyễn Thị Thu Thủy

CHIEF ACCOUNTANT

Đoàn Thị Lan Phương

CHIEF EXECUTIVE OFFICE



Nguyễn Trọng Nam

**STATEMENT OF INCOME**  
**For the three-month period ended 31 December 2024**

Unit: VND

ITEM	Code	Note	Year 2024	Year 2023
1. Revenues from sales and services rendered	01	VI.1	684.754.473.081	991.302.588.796
2. Revenue deductions	02		-	8.319.555
3. Net revenues from sales and services rendered	10		684.754.473.081	991.294.269.241
4. Cost of goods sold	11	VI.2	547.327.276.961	845.426.030.550
5. Gross revenues from sales and services rendered	20		137.427.196.120	145.868.238.691
6. Financial income	21	VI.3	3.621.990.180	4.199.864.107
7. Financial expense	22	VI.4	2.692.399.907	16.071.095.309
<i>In which: Interest expenses</i>	23		2.254.038.478	13.245.021.838
8. Selling expenses	24	VI.6	29.448.325.074	27.784.706.915
9. General administrative expenses	25	VI.7	49.041.032.382	41.324.370.818
10. Net profit from operating activities {30 = 20 + (21 - 22) - (24 + 25)}	30		59.867.428.937	64.887.929.756
11. Other income	31	VI.8	372.005.749	876.742.747
12. Other expense	32	VI.9	573.539.080	215.273.127
13. Other profit (loss)	40		(201.533.331)	661.469.620

**STATEMENT OF INCOME**  
**For the three-month period ended 31 December 2024**  
(continue)

Unit: VND

ITEM	Code	Note	Year 2024	Year 2023
14. Total profit before tax (50 = 30 + 40)	50		59.665.895.606	65.549.399.376
15. Current corporate income tax expenses	51	VI.10	13.722.710.650	14.746.163.858
16. Deferred corporate income tax expenses	52	VI.11	(1.374.104.045)	5.362.026
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		47.317.289.001	50.797.873.492
18. Basic earnings per share	70	V.12	3.459	3.561

PREPARED BY



Nguyễn Thị Thu Thủy

CHIEF ACCOUNTANT



Đoàn Thị Lan Phương

Hai Duong, 20 January 2025  
CHIEF EXECUTIVE OFFICER



Nguyễn Trọng Nam

**STATEMENT OF CASH FLOWS**

(indirect method)

For the three-month period ended 31 December 2024

Unit: VND

ITEM	Code	Year 2024	Year 2023
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	01	59.665.895.606	65.549.399.376
2. Adjustments for			
+ Depreciation of fixed assets and investment properties	02	11.289.799.292	9.927.307.919
+ Provisions	03	14.805.965.039	2.547.062.075
- Gains/losses of exchange rate differences from revaluation	04	71.129.516	2.646.549.372
- Gains/losses from investment	05	(3.328.901.387)	(3.985.927.462)
+ Interest expense	06	2.254.038.478	13.245.021.838
+ Other adjustments	07		
3. Profit from operating activities before changes in working capital	08	84.757.926.544	89.929.413.118
- Increase/Decrease in receivables	09	(74.554.573.770)	213.212.777.403
- Increase/Decrease in inventory	10	(33.743.614.698)	146.883.198.756
- Increase/Decrease in payables (excluding interest payables, enterprise income tax)	11	61.330.352.920	(186.745.996.791)
- Increase/Decrease in prepaid expenses	12	(305.141.964)	2.109.627.093
- Increase/Decrease in trading securities	13	-	-
- Interest expenses paid	14	(2.262.714.078)	(13.762.496.092)
- Corporate income tax paid	15	(8.487.771.541)	(14.023.567.648)
- Other receipts from operating activities	16	-	-
- Other expenses on operating activities	17	(2.082.450.000)	(3.228.664.500)
Net cash flows from operating activities	20	24.652.013.413	234.374.291.339
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Purchase of fixed assets and other long-term assets	21	(49.271.092.462)	(10.623.665.997)
2. Proceeds from disposals of fixed assets and other	22	-	77.088.440
3. Loans to other entities and purchase of debt	23	(150.044.500.000)	(228.960.000.000)
4. Collection of loans and resale of debt instrument of other entities	24	182.784.500.000	171.965.000.000
7. Interest and dividend received	27	4.197.823.986	3.229.399.503
Net cash flows from investing activities	30	(12.333.268.476)	(64.312.178.054)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issuance of shares and receipt of contributions	31		
3. Proceeds from borrowings	33	222.450.081.288	304.738.029.963
4. Repayment of principal	34	(186.676.445.275)	(455.360.720.637)
6. Dividends or profits paid to owners	36	(27.360.000.000)	(20.526.430.500)
Net cash flows from financing activities	40	8.413.636.013	(171.149.121.174)
Net cash flows within the year	50	20.732.380.950	(1.087.007.889)
Cash and cash equivalents at beginning of the year	60	3.594.930.647	42.424.324.465
Impact of foreign exchange fluctuation	61	26.545.864	31.870.356
Cash and cash equivalents at end of the year	70	24.352.857.461	41.369.186.932


PREPARED BY

  
 Nguyễn Thị Thu Thủy

CHIEF ACCOUNTANT

  
 Đoàn Thị Lan Phương

 Hai Duong, 20 January 2025  
 CHIEF EXECUTIVE OFFICER

  
 CHẾ TẠO BOM  
 HẢI DƯƠNG  
 Nguyễn Trọng Nam

## NOTES TO THE FINANCIAL REPORT

For the three-month period ended 31 December 2024

*(These notes are integral part of and should be read in conjunction with the accompanying separate financial statements)*

### I. GENERAL INFORMATION

#### Structure of ownership

Hai Duong Pump Manufacturing Joint Stock Company, formerly Hai Duong Pump Manufacturing Company, was established and operated under Business Registration Certificate No. 111723 issued by the Department of Planning and Investment of Hai Duong Province on January 16, 1998. The Company was converted into Hai Duong Pump Manufacturing Joint Stock Company under Decision No. 07/2004/QD-BCN of the Ministry of Industry (now the Ministry of Industry and Trade) on January 12, 2004 and operated under enterprise code 0800287016 issued by the Department of Planning and Investment of Hai Duong Province for the first time on March 24, 2004, the 18th change on May 20, 2024.

Head office: No. 2, Ngo Quyen Street, Cam Thuong Ward, Hai Duong City, Hai Duong Province.

Factory: No. 37, Ho Chi Minh Avenue, Nguyen Trai Ward, Hai Duong City, Hai Duong Province.

The Company's charter capital is: VND 136,800,000,000 (*One hundred thirty-six billion, eight hundred million VND*) equivalent to 13,680,000 shares, with a par value of VND 10,000 per share.

The Company's shares were officially registered for trading at the Hanoi Stock Exchange (now the Hanoi Stock Exchange) from October 10, 2006 with the stock code CTB.

#### Principal activities

The company operates in the field of: Production and trading.

#### Business lines

The main activities of the Company are:

- Design, manufacture and trade in hydraulic equipment including: Pumps, compressors, valves, fans, water turbines of all kinds
- Manufacture of lifting and loading equipment;
- Casting, heat treatment and processing, repairing, assembling and installing mechanical products and equipment;
- Manufacture of metal components; forging; stamping, pressing, rolling metal; metal powder refining; metal treatment and coating;
- Manufacture and trade in electrical equipment used in industry, agriculture and civil use;
- Construction and installation of construction works, power lines and transformer stations up to 500 kV;
- Construction of civil, industrial, traffic works, irrigation works, pumping stations for water supply, drainage and wastewater treatment.

#### Corporate structure

	Address	Main business
Ho Chi Minh office	No. 85/2 Nguyen Huu Dat, Tay Thanh Ward, Tan Phu District, Ho Chi Minh	Marketing

	City	
Hanoi Branch	VP-2B 3rd Floor Tower B - Green Pearl Building - 378 Minh Khai - Hai Ba Trung District - Hanoi	Sales

## II. ACCOUNTING CONVENTION AND FINANCIAL YEAR

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

The accompanying financial statements, expressed in Vietnam Dong (VND).

## III. ACCOUNTING STANDARDS AND REGIMES APPLIED

### 1. Accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and other amendments and supplements.

### 2. Declaration on compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with the provisions of each standard, circular guiding the implementation of standards and the current Accounting Regime being applied.

## IV. ACCOUNTING POLICIES

### 1. Financial Instruments

#### *Initial Recognition*

#### Financial Assets

The Company's financial assets include cash and cash equivalents, trade and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase price/issuance cost plus other costs incurred directly related to the purchase and issuance of such financial assets.

#### Financial Liabilities

The Company's financial liabilities include loans, trade and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined at issue price plus other costs incurred directly related to the issuance of such financial liabilities.

#### *Value after initial recognition*

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

### 2. Foreign currency transactions

#### *Actual transaction exchange rates for foreign currency transactions arising during the year:*

- Actual transaction exchange rates are the exchange rates stipulated in the foreign currency purchase and sale contracts between the Company and commercial banks.
- Exchange rates when contributing capital or receiving capital contributions are the foreign currency buying rates of the bank where the Company opens an account to receive capital from investors on the date of capital contribution;
- Exchange rates when recording receivables are the buying rates of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs;
- Exchange rates when recording payables are the selling rates of the commercial bank where the Company plans to transact at the time the transaction occurs;

- Exchange rates when purchasing assets or making immediate payments in foreign currency are the buying rates of the commercial bank where the Company makes payment.

*Actual transaction exchange rates when revaluing foreign currency items at the time of preparing the Financial Statements:*

- For items classified as assets, apply the foreign currency buying exchange rate;
- For foreign currency deposits, apply the buying exchange rate of the bank where the Company opens a foreign currency account;
- For items classified as liabilities, apply the foreign currency selling exchange rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the period and differences due to revaluing the balance of foreign currency items at the end of the period are recorded in the business results of the accounting period.

### 3. Cash and cash equivalents

Cash includes cash on hand, non-term bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 03 months, highly liquid, easily convertible into known amounts of cash and subject to insignificant risk of conversion into cash.

### 4. Financial investments

Trading securities are recorded in the accounting books at cost, including: Purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank fees. The cost of trading securities is determined according to the fair value of payments at the time the transaction occurs.

Held-to-maturity investments include: Term bank deposits (including treasury bills, promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

The book value of investments in subsidiaries, joint ventures and associated companies is determined at cost. The carrying value of investments in equity instruments of other entities that do not have control, joint control or significant influence over the investee is determined at cost if it is an investment in cash or at the revaluation price if it is an investment in non-cash assets.

Dividends received in shares are only recorded for the number of shares received, not for the increase in the value of the investment and financial income.

Exchanged shares are determined at fair value on the exchange date. Fair value for shares of a listed company is the closing price listed on the stock market, for unlisted shares traded on the UPCOM floor is the closing price on the UPCOM floor, for other unlisted shares is the price agreed upon in the contract or the book value at the time of exchange.

Provisions for devaluation of investments are made at the end of the year as follows:

- For investments in trading securities: the basis for making provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of making provisions.
- For investments held for a long time (not classified as trading securities) and having no significant impact on the investee: if the investment is in listed shares or the fair value of the

investment is reliably determined, the provision is made based on the market value of the shares; if the investment's fair value cannot be determined at the time of reporting, the provision is made based on the Financial Statement at the time of making provisions of the investee.

- For investments held to maturity, the recoverability is assessed to make provisions for doubtful debts according to the provisions of law.

## 5. Receivables

Receivables are monitored in detail by due date, receivable subject, original currency, and other factors according to the Company's management needs.

Provision for doubtful debts is set aside for the following items: overdue receivables stated in economic contracts, loan agreements, contract commitments or debt commitments and receivables that are not due for payment but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that are not due for payment but the debtor has gone bankrupt or is in the process of dissolution, missing or absconding.

## 6. Inventories

Inventories are stated at cost. If the net realizable value is lower than the cost, inventories are stated at net realizable value. The cost of inventories includes purchase costs, processing costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Inventories are valued at the weighted average cost method.

Inventories are accounted for using the perpetual inventory method.

Method for determining the value of unfinished products at the end of the period:

The cost of unfinished production and business is collected from the cost of main raw materials for each type of unfinished product.

The provision for inventory devaluation is made at the end of the period based on the difference between the original cost of inventories greater than the net realizable value.

## 7. Tài sản cố định, tài sản cố định thuê tài chính và bất động sản đầu tư

Thực hiện Thông tư 45/2013/TT-BTC ngày 25/04/2013 và Thông tư sửa đổi, bổ sung số 147/2016/TT-BTC ngày 13/10/2016 của Bộ tài chính, hướng dẫn chế độ quản lý, sử dụng và trích khấu hao tài sản cố định. Tài sản cố định hữu hình, tài sản cố định vô hình được ghi nhận theo giá gốc. Trong quá trình sử dụng, tài sản cố định hữu hình, tài sản cố định vô hình được ghi nhận theo nguyên giá, hao mòn lũy kế và giá trị còn lại. Khấu hao được trích theo phương pháp đường thẳng. Thời gian khấu hao được ước tính như sau:

- Nhà cửa, vật kiến trúc	05 - 25 năm
- Máy móc, thiết bị	04 - 08 năm
- Phương tiện, vận tải	05 - 10 năm
- Thiết bị văn phòng	03 - 08 năm

Quyền sử dụng đất của Công ty là quyền sử dụng đất không có thời hạn nên không thực hiện trích khấu hao.

## 8. Fixed assets, financial lease fixed assets and investment real estate

In accordance with Circular 45/2013/TT-BTC dated April 25, 2013 and Circular 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance, guiding the management, use and depreciation of fixed assets. Tangible fixed assets and intangible fixed assets are recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated

depreciation and residual value. Depreciation is calculated using the straight-line method. The depreciation period is estimated as follows:

- Buildings, structures	05 - 25 years
- Machinery, equipment	04 – 08 years
- Vehicles, transportation	05 - 10 years
- Office equipment	03 - 08 years

The Company's land use rights are land use rights with no term, so depreciation is not performed.

#### **9. Prepaid expenses**

Expenses incurred related to the business performance of many accounting periods are recorded as prepaid expenses to be gradually allocated to the business performance in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into business performance costs for each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to business performance costs using the straight-line method.

Business advantages arising from the equitization of state-owned enterprises are gradually allocated for a maximum of 3 years.

#### **10. Accounts payable**

Accounts payable are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs.

#### **11. Financial leasing loans and liabilities**

The value of financial leasing liabilities is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Financial leasing loans and liabilities are monitored by each lending entity, each loan agreement and the repayment term of the loans and financial leasing liabilities. In case of loans and liabilities in foreign currency, detailed monitoring is performed according to the original currency.

#### **12. Borrowing costs**

Borrowing costs are recognized as production and business expenses in the period when incurred, except for borrowing costs directly related to the investment in construction or production of an unfinished asset, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition, for a separate loan for the construction of fixed assets or investment real estate, interest is capitalized even if the construction period is less than 12 months.

For general loans, including those used for the purpose of investment in construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined according to the capitalization rate for the average cumulative weighted costs incurred for the investment in construction or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of the borrowings outstanding during the period, except for separate borrowings serving the purpose of obtaining a work in progress. The capitalization rate of borrowing costs during the period is: 0%.

#### **13. Payable expenses**

Payables for goods and services received from sellers or provided to buyers during the reporting period but not yet actually paid are recorded in the production and business expenses of the reporting

period.

Recording of payable expenses into production and business expenses during the period is carried out according to the principle of matching between revenue and expenses incurred during the period. Payable expenses will be settled with the actual expenses incurred. The difference between the provision and actual expenses is reversed.

#### 14. Provisions for payables

Provisions for payables are recognised only when the following conditions are met:

- The enterprise has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

The amount recognised for a provision is the best estimate of the expenditure required to settle the present obligation at the end of the accounting period.

Only expenses related to the provision initially recognised are offset by that provision.

Provisions are recognised in the production and business costs of the accounting period. The difference between the unused provision established in the previous accounting period and the provision established in the reporting period is reversed and recorded as a reduction in production and business expenses in the period, except for the larger difference of the provision for construction warranty payable which is reversed and recorded as other income in the period.

#### 15. Unearned Revenue

Unearned revenue includes revenue received in advance such as: the amount of money customers have paid in advance for one or more accounting periods for asset leasing, interest received in advance when lending capital or purchasing debt instruments and other unrealized revenue such as: the difference between the selling price of goods on deferred payment, installment payment as committed and the selling price paid immediately, the revenue corresponding to the value of goods, services or the amount of discounts for customers in the traditional customer program...

Unearned revenue is transferred to Sales and service revenue or Financial activity revenue according to the amount determined in accordance with each accounting period.

#### 16. Owner's equity

The owner's invested capital is recorded according to the actual capital contributed by the owner.

The surplus of capital reflects the difference between the par value, direct costs related to the issuance of shares and the issuance price of shares (including cases of reissuance of treasury shares) and can be a positive surplus (if the issuance price is higher than the par value and direct costs related to the issuance of shares) or a negative surplus (if the issuance price is lower than the par value and direct costs related to the issuance of shares).

Other capital in Owner's equity reflects the business capital formed by supplementing the results of business operations or by being donated, presented, sponsored, or revaluation of assets (if allowed to record an increase or decrease in Owner's invested capital).

Treasury shares are shares issued by the Company and repurchased by the Company, these shares are not canceled and will be reissued within the period prescribed by the law on securities. Treasury shares are recorded at the actual purchase price and presented on the Balance Sheet as a reduction in Owner's Capital. The cost price of treasury shares when reissued or used to pay dividends, bonuses, etc. is calculated using the weighted average method.

The difference in asset revaluation is reflected in the following cases: when there is a State decision

on asset revaluation, when equitizing State-owned enterprises, and other cases as prescribed by law.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Profit distribution is made when the Company has undistributed profit after tax that does not exceed the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case of dividend payment, the profit to the owner exceeds the undistributed profit after tax, which is recorded as a decrease in capital contribution. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders/Board of Directors and after setting up funds according to the Company's Charter and the provisions of Vietnamese law. Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the dividend payment notice of the Company's Board of Directors and the notice of the dividend payment deadline of the Vietnam Securities Depository and Clearing Corporation.

## **17. Revenue**

### *Sales revenue*

- Sales revenue is recognized when all of the following conditions are met:
- Significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains control over the goods;
- The amount of revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- The costs associated with the sale transaction can be measured reliably.

### *Revenue from rendering services*

- Service revenue is recognized when all of the following conditions are met:
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the service provision transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be measured reliably.

The portion of service work completed is determined by the method of assessing completed work.

### *Financial revenue*

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recognized when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively reliably.

Dividends and profits shared are recognized when the Company is entitled to receive dividends or is entitled to receive profits from capital contributions.

## **18. Revenue deductions**

Deductions from sales and service provision arising during the period include: Trade discounts, sales discounts and sales returns.

Trade discounts, sales discounts and sales returns arising in the same period as the consumption of products,

goods and services are adjusted to reduce the revenue of the arising period. In case products, goods and services have been consumed in previous periods and revenue deductions arise in the following period, the revenue is recorded as a reduction according to the principle: if it arises before the issuance of the Financial Statement, the revenue is recorded as a reduction on the Financial Statement of the reporting period (previous period), and if it arises after the issuance of the Financial Statement, the revenue of the arising period (next period) is recorded as a reduction.

#### 19. Cost of goods sold

Cost of goods sold reflects the capital value of products, goods and services sold during the period.

#### 20. Financial expenses

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses on short-term securities transfer, securities transaction costs;
- Provisions for devaluation of trading securities, provisions for losses on investments in other entities, losses arising from selling foreign currencies, exchange rate losses, etc.

The above amounts are recorded according to the total amount incurred during the period, without offsetting against financial revenue.

#### 21. Corporate Income Tax

##### *Deferred Income Tax Assets and Deferred Income Tax Liabilities*

Deferred income tax assets are determined based on the total of deductible temporary differences and the carry-forward of unused tax losses and unused tax credits. Deferred income tax liabilities are determined based on deductible temporary differences.

Deferred income tax assets and deferred income tax liabilities are determined using the current corporate income tax rate, which is based on the tax rates and tax laws in effect at the end of the reporting period.

##### *Current corporate income tax expense and Deferred income tax expense*

Current corporate income tax expense is determined based on taxable income for the year and the current corporate income tax rate.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and corporate income tax rates.

Do not offset current corporate income tax expense against deferred corporate income tax expense.

#### 22. 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 decisions. Related parties of the Company include:

- Enterprises that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including parent companies, subsidiaries and associates;
- Individuals who directly or indirectly hold voting power of the Company that gives them significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant portion of voting power or have significant influence over the enterprise.

**V. ADDITIONAL INFORMATION FOR STATEMENT OF FINANCIAL POSITION****1. CASH**

	Closing VND	Opening VND
- Cash on hand	98.514.156	203.594.242
- Bank in bank	24.255.343.305	3.391.336.405
+ VND	23.550.890.309	1.885.836.230
+ Foreign currency	704.452.996	1.505.500.175
<b>Total</b>	<b>24.353.857.461</b>	<b>3.594.930.647</b>

**2. SHORT-TERM INVESTMENTS (ANNEX NO. 1)****3. TRADE RECEIVABLES***Unit: VND*

	Closing		Opening	
	Amount	Provision	Amount	Provision
<b>a. Short-term</b>	<b>351.709.752.410</b>	<b>13.146.938.383</b>	<b>147.287.242.960</b>	<b>11.437.264.873</b>
- Project Management Board for Investment in Construction of Agricultural Works and Rural Development of Phu Tho Province - Ngoi Gianh Lake	181.671.745.000	-	-	-
- Irrigation Investment and Construction Management Board 2	36.651.189.000	-	-	-
- Quang Phuoc Pump and Equipment Joint Stock Company	-	-	25.687.500.000	-
- Thành Dương company ltd	-	-	19.957.357.000	-
- Others	133.386.818.410	13.146.938.383	101.642.385.960	11.437.264.873
<b>b. Long-term</b>	<b>4.943.059.170</b>	<b>-</b>	<b>129.513.722.983</b>	<b>-</b>
- Project Management Board using foreign loans of Vinh Phuc province	-	-	124.570.663.813	-
- Department of Agricultural Works Maintenance and Rural Development - Hanoi Department of Agriculture and Rural Development	4.943.059.170	-	4.943.059.170	-
<b>Total</b>	<b>356.652.811.580</b>	<b>13.146.938.383</b>	<b>276.800.965.943</b>	<b>11.437.264.873</b>

**4. ADVANCES TO SUPPLIERS***Unit: VND*

	Closing		Opening	
	Amount	Provision	Amount	Provision
<b>a. Short-term</b>	<b>22.949.665.011</b>	<b>12.735.526.750</b>	<b>28.531.757.358</b>	<b>9.345.183.750</b>
- HAECO Electromechanical Joint	4.043.825.359	-	1.738.949.310	-

**HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY**
**NOTES TO FINANCIAL REPORT**

No. 2 Ngo Quyen Street, Hai Duong City, Hai Duong Province

for the three-month period ended 31 December 2024

- Vietnam Fire Prevention and Fighting Technology Investment Joint Stock Company	2.347.042.410	-	1.128.521.205	-
- Vietnam Industrial Electricity Joint Stock	8.179.287.600	8.179.287.600	8.179.287.600	8.179.287.600
-KSB Vietnam Company ltd	-	-	10.244.122.350	-
- Trần Hữu Tín	3.390.343.000	3.390.343.000	3.390.343.000	-
- Others	4.989.166.642	1.165.896.150	3.850.533.893	1.165.896.150
<b>Total</b>	<b>22.949.665.011</b>	<b>12.735.526.750</b>	<b>28.531.757.358</b>	<b>9.345.183.750</b>

**5. OTHER RECEIVABLES**

Unit VND

	Closing		Opening	
	Cost	Provision	Cost	Provision
<b>a. Short-term</b>	<b>7.319.763.924</b>	<b>-</b>	<b>6.771.646.115</b>	<b>-</b>
- Short-term Deposits and mortgages	794.415.965		732.139.516	
- Advances	2.020.008.366		3.184.496.662	
- Other receivables	4.505.339.593		2.855.009.937	
<b>b. Long-term</b>	<b>447.400.000</b>	<b>-</b>	<b>1.576.007.500</b>	<b>-</b>
- Long-term Deposits and mortgages	447.400.000		1.576.007.500	
<b>Total</b>	<b>7.767.163.924</b>	<b>-</b>	<b>8.347.653.615</b>	<b>-</b>

**6. INVENTORIES**

Đơn vị tính: VND

	Closing		Opening	
	Cost	Provision	Cost	Provision
- Raw materials	53.200.016.071		50.717.675.247	
- Tools	1.227.323.410		1.111.892.271	
- Work in progress	43.149.216.478		10.072.317.750	
- Product	17.870.730.169	(157.467.368)	21.248.999.744	(152.921.913)
- Goods	7.027.268.359		5.580.054.777	
<b>Total</b>	<b>122.474.554.487</b>	<b>(157.467.368)</b>	<b>88.730.939.789</b>	<b>(152.921.913)</b>

**7. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS**

Unit: VND

Items	Building	Machinery and equipment	Motor vehicles	Office equipment	Total
<b>COST OF FIXED ASSETS</b>					
Opening	95.748.015.088	77.117.256.265	21.749.949.558	2.202.918.737	196.818.139.648
Increase in the period	46.575.376.540	2.364.723.381	12.873.667.408		61.813.767.329
- Purchase in the period		2.364.723.381	12.873.667.408		15.238.390.789
- Construction investment completed	46.575.376.540				46.575.376.540
Closing	142.323.391.628	79.481.979.646	34.623.616.966	2.202.918.737	258.631.906.977
<b>ACCUMULATED DEPRECIATION</b>					
Opening	48.474.566.563	63.287.489.370	16.362.436.502	2.048.287.223	130.172.779.658

<b>Increase in the period</b>	<b>4.983.180.452</b>	<b>3.336.066.257</b>	<b>2.785.371.288</b>	<b>104.681.299</b>	<b>11.209.299.296</b>
- Charge for the year	4.983.180.452	3.336.066.257	2.785.371.288	104.681.299	11.209.299.296
- Depreciation of science and technology project					
<b>Decrease in the period</b>					
<b>Closing</b>	<b>53.457.747.015</b>	<b>66.623.555.627</b>	<b>19.147.807.790</b>	<b>2.152.968.522</b>	<b>141.382.078.954</b>
<b>NET BOOK VALUE</b>					
Opening	47.273.448.525	13.829.766.895	5.387.513.056	154.631.514	66.645.359.990
Closing	88.865.644.613	12.858.424.019	15.475.809.176	49.950.215	117.249.828.023
- The remaining value at the end of the period of tangible fixed assets used as collateral to secure loans: 24.905.072.384					
- Cost of tangible fixed assets that have been fully depreciated but are still in use at the end of the period: 77.979.232.036 \					

**8. INCREASES, DECREASES IN INTANGIBLE FIXED ASSETS**

Unit: VND

Items	Land use rights	Land clearance compensation costs	Softwares	Brand value	Total
<b>COST</b>					
<b>Opening</b>	101.700	2.585.257.553	6.412.212.000	267.800.000	9.265.371.253
<b>Closing</b>	101.700	2.585.257.553	6.412.212.000	267.800.000	9.265.371.253
<b>ACCUMULATED DEPRECIATION</b>					
Opening		2.585.257.553	6.234.765.760	267.800.000	9.087.823.313
Increase in the period			80.499.996		80.499.996
- Charge for the year			80.499.996		80.499.996
- Depreciation of science and technology project					
<b>Closing</b>		2.585.257.553	6.315.265.756	267.800.000	9.168.323.309
<b>NET BOOK VALUE</b>					
Opening	101.700		177.446.240		177.547.940
Closing	101.700		96.946.244		97.047.944

- The remaining value at the end of the period of tangible fixed assets used as collateral to secure loans: VND

- Cost of intangible fixed assets that have been fully depreciated but are still in use at the end of the period: 9.023.769.553

**9. LONG-TERM UNFINISHED ASSET**

	Closing VND	Opening VND
<b>Construction in progress</b>	<b>45.977.500</b>	<b>15.098.783.064</b>
Foundry Factory No2	-	15.073.783.064
Technical infrastructure of Mechanical Factory 2 and Steel Structure Factory	45.977.500	-
Others	-	25.000.000
<b>Unfinished purchase of fixed assets</b>	<b>59.000.000</b>	<b>396.874.665</b>
Misuseik Screw air compressor	-	118.920.000
1 ton single girder electric cable hoist	59.000.000	59.000.000
2 ton single girder electric cable hoist	-	78.500.000

Room for 3D printer	-	140.454.665
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<b>Total</b>	<b>104.977.500</b>	<b>15.495.657.729</b>
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**10. PREPAID EXPENSES**

	Closing VND	Opening VND
<b>a. Short-term</b>	<b>1.172.092.352</b>	<b>320.140.690</b>
Short-term Allocation tools	151.162.678	123.092.660
Short-term Prepaid expenses	1.020.929.674	197.048.030
<b>b. Long-term</b>	<b>4.669.687.764</b>	<b>5.216.497.462</b>
Long-term Allocation tools	548.654.933	810.890.269
Repair costs pending allocation	3.290.120.409	3.452.432.288
Others	830.912.422	953.174.905
<b>Total</b>	<b>5.841.780.116</b>	<b>5.536.638.152</b>

**11. TRADE PAYABLES**

Unit: VND

	Closing		Opening	
	Amount	Amount able to be paid of	Amount	Amount able to be paid of
<b>Short-term trade payables</b>	<b>207.689.284.841</b>	<b>207.689.284.841</b>	<b>178.536.132.561</b>	<b>178.536.132.561</b>
- Hanoi Electromechanical Manufacturing Joint Stock	10.375.461.540	10.375.461.540	25.348.855.455	25.348.855.455
- E Nhat Industrial Joint Stock Company	-	-	18.077.690.196	18.077.690.196
- Asia Industrial Engineering Joint Stock	-	-	21.568.421.532	21.568.421.532
- Tu Lap Construction Company Limited	140.623.770.000	140.623.770.000	-	-
- Y AND G ENGINEERING AND TRADING CO.,LTD	-	-	44.538.165.000	44.538.165.000
Others	56.690.053.301	56.690.053.301	69.003.000.378	69.003.000.378
<b>Total</b>	<b>207.689.284.841</b>	<b>207.689.284.841</b>	<b>178.536.132.561</b>	<b>178.536.132.561</b>

## 12. ADVANCES FROM CUSTOMERS

Unit: VND

	Closing		Opening	
	Amount	Amount able to be paid of	Amount	Amount able to be paid of
Short-term advances from customers	66.552.257.468	66.552.257.468	27.962.007.056	27.962.007.056
- Hai Duong Province Construction Investment Project Management Board - Chu Dau project	9.641.923.000	9.641.923.000	-	-
- Noi Dong Irrigation Project Management Board - Van Phuc project	-	-	8.410.044.000	8.410.044.000
- Hanoi Project Management Board for Investment in Construction of Technical Infrastructure and Agriculture - Duc Mon project	-	-	3.437.633.000	3.437.633.000
- Tu Lap Construction Company Limited - Ngoi Gianh lake	43.070.561.000	43.070.561.000	-	-
- THANH BINH DISTRICT PEOPLE'S COMMITTEE	-	-	7.906.122.000	7.906.122.000
- Others	13.839.773.468	13.839.773.468	8.208.208.056	8.208.208.056
Long-term advances from customers	197.106.286	197.106.286	313.680.180	313.680.180
- Project Management Board of Construction Investment of Agriculture and Rural Development Works of Phu Tho Province	197.106.286	197.106.286	313.680.180	313.680.180
- Doan Ha project				

## 13 . TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

## a. Tax payables

Unit: VND

Items	Opening	Payable during the year	Paid during the year	Closing
VAT	10.682.791.153	2.252.134.622	11.484.773.652	1.450.152.123
Headquarter	10.682.791.153	2.252.134.622	11.484.773.652	1.450.152.123
Import and export tax	-	10.681.863	10.681.863	-
Corporate Income Tax	5.743.952.258	13.722.710.650	8.487.771.541	10.978.891.367
Personal income tax	137.838.172	4.127.749.520	4.080.767.843	184.819.849
Real estate tax, land rent	-	997.402.849	997.402.849	-
Business license fee		5.000.000	5.000.000	-
Other taxes		1.128.760.005	1.128.760.005	-
<b>Total</b>	<b>16.564.581.583</b>	<b>22.244.439.509</b>	<b>26.195.157.753</b>	<b>12.613.863.339</b>

## b. Tax receivables

Items	Opening	Offset during the year	Paid during the year	Closing
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**HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY****NOTES TO FINANCIAL REPORT**

No. 2 Ngo Quyen Street, Hai Duong City, Hai Duong Province

for the three-month period ended 31 December 2024

Offset of VAT on out-of-province	942.000	2.374.468.642	2.374.468.642	942.000
<i>Headquarter</i>	-	2.374.468.642	2.374.468.642	-
<i>Ho Chi Minh branch</i>	942.000	-	-	942.000
<b>Total</b>	<b>942.000</b>	<b>2.374.468.642</b>	<b>2.374.468.642</b>	<b>942.000</b>

**14. ACCRUED EXPENSES**

	Closing VND	Opening VND
<b>a. Short-term</b>		
- Interest payable, margin interest	77.876.171	86.551.771
- Audit fees	75.000.000	75.000.000
- Other payable expenses	4.614.251.084	4.814.586.035
<b>Total</b>	<b>4.767.127.255</b>	<b>4.976.137.806</b>

**15. OTHER PAYMENTS**

	Closing VND	Opening VND
<b>a. Short-term</b>	<b>108.542.177</b>	<b>108.542.177</b>
- Short-term Receive bets, deposits	35.600.000	35.600.000
- Other payables	72.942.177	72.942.177
<b>b Long-term</b>	<b>100.000.000</b>	<b>100.000.000</b>
- Long-term Receive bets, deposits	100.000.000	100.000.000
<b>Total</b>	<b>208.542.177</b>	<b>208.542.177</b>

## 16. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Unit: VND

	Opening		Increases in the	Decreases in the	Closing	
	Amount	Amount able to be paid off	Amount	Amount	Giá trị	Amount able to be paid off
Short-term loans	30.514.824.430	30.514.824.430	222.450.081.288	186.676.445.275	66.288.460.443	66.288.460.443
- Bank Loan	30.514.824.430	30.514.824.430	222.450.081.288	186.676.445.275	66.288.460.443	66.288.460.443
+ Viettinbank - Hải Dương branch	30.514.824.430	30.514.824.430	194.195.300.448	185.646.998.395	39.063.126.483	39.063.126.483
+ Shinhan bank Vietnam - Pham Hung branch (Hanoi)	-	-	28.254.780.840	1.029.446.880	27.225.333.960	27.225.333.960
Long-term loans	-	-	-	-	-	-

**16. LOANS AND OBLIGATIONS UNDER FINANCE LEASES**

(1) Loan limit contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Duong Branch with the following terms:

- + Credit limit: 579.03 billion VND. Of which: Short-term loans: 140 billion VND
- + Loan purpose: Supplement working capital for production and manufacturing of pumps, water valves, industrial fans, and other mechanical products.
- + Limit maintenance period: up to 2/15/2026
- + Contract term: According to each debt receipt, not more than 06 months
- + Loan interest rate: According to each debit note
- + Loan security::

Factory, machinery, equipment, other assets attached to land use rights No. AL569038 issued by Hai Duong Provincial People's Committee on May 30, 2008 in Cam Thuong Ward, Hai Duong City (excluding the Company Office Building);

Debt collection rights arising from contracts worth VND 100 billion or more for which Vietinbank provides credit;

Inventory and debt claims arising from economic contracts with a minimum value of 120 billion VND;

Property rights arising from Contract 12/2016/HD-MSHH dated October 19, 2016 between the Yen Nghia Pumping Station Project Management Board and the Joint Venture of Hai Duong Pump Manufacturing Joint Stock Company and Vietnam Industrial Electricity Joint Stock Company.

Rights arising from EPC Contract No. 02/2021/VIWASUPCO-VIWASEEN/HAPUMA/SCDI signed on January 25, 2021 between Song Da Clean Water Investment Joint Stock Company (VIWASUPCO) and the Joint Venture of Vietnam Water and Environment Investment Corporation - JSC (VIWASEEN), Hai Duong Pump Manufacturing Joint Stock Company (HAPUMA), Saigon Consulting and Development Investment Joint Stock Company (SCDI) .

Property rights arising from Construction Contract No. 11/2021/TB.CC/HD-XL-NN dated December 16, 2021 between the Management Board of Investment Projects for Construction of Traffic and Agricultural Works of Bac Giang Province and the Joint Venture of Tu Lap Construction Company Limited - Hai Duong Pump Manufacturing Joint Stock Company.

Property rights arising from the Contract for supply, installation of equipment, and construction of works No. 06/WB-CW06/2022 dated March 2, 2022 and No. 08/WB-CW04B/2022 dated March 11, 2022 signed with the Project Management Board using foreign loans of Vinh Phuc Province.

Property rights arising from Construction Contract No. 61/2022/HD-BQLHTKT&NN dated November 29, 2022 signed between the Hanoi City Technical Infrastructure and Agricultural Construction Investment Project Management Board and the Joint Venture of Hai Duong Pump Manufacturing Joint Stock Company and Toan Cau Industrial Investment and Construction Joint Stock Company.

(2) Credit contract of Shinhan Bank Vietnam - Pham Hung Branch (Hanoi) with the following terms:

- + Loan limit: 50 billion VND
- + Loan purpose: Supplement working capital
- + Limit maintenance period: until 9/20/2025
- + Loan term: According to each Loan Withdrawal Application and Debt Acknowledgement Agreement but not more than
- + Loan interest rate: According to each Loan Withdrawal Application and Debt Acknowledgement Agreement
- + Loan security: Nothing

**17. PROVISIONS FOR PAYABLES**

	Closing VND	Opening VND
<b>Short-term</b>		
- Product warranty reserve	3.948.713.038	744.099.908
<b>Total</b>	<u>3.948.713.038</u>	<u>744.099.908</u>
<b>Long-term</b>		
- Product warranty reserve	17.902.002.166	11.405.212.222
<b>Total</b>	<u>17.902.002.166</u>	<u>11.405.212.222</u>

**18. OWNER'S EQUITY****a. Equity Fluctuation Comparison Table (Appendix 02)**

Unit: VND

b. Owner's equity details	Closing	Proportion	Opening	Proportion
Shareholders' equity	136.800.000.000	100,00	136.800.000.000	100,00
Total	136.800.000.000	100,00	136.800.000.000	100,00

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

	Year 2024	Year 2023
	VND	VND
- Owner's equity		
+ Opening	136.800.000.000	136.800.000.000
+ Closing	136.800.000.000	136.800.000.000
- Dividends, profits distributed in the period	27.360.000.000	540.000

d. Stock	Closing	Opening
	VND	VND
Number of shares registered for issuance	13.680.000	13.680.000
Number of shares issued to the public	13.680.000	13.680.000
+ Ordinary shares	13.680.000	13.680.000
Number of outstanding shares in circulation	13.680.000	13.680.000
+ Ordinary shares	13.680.000	13.680.000

\* An ordinary share has par value of VND 10,000.

**e. Corporate Funds**

	Closing	Opening
	VND	VND
Development investment fund	9.182.797.985	9.182.797.985
In which: Development investment fund	8.532.797.985	8.532.797.985
Financial reserve fund	650.000.000	650.000.000
Total	9.182.797.985	9.182.797.985

**19. OFF BALANCE SHEET ITEMS**

a. Foreign currencies	Closing	Opening
- US Dollar (USD)	27.669,75	62.475,14
- EURO (EUR)	222,07	221,83

VI . ADDITIONAL INFORMATION FOR STATEMENT OF INCOME

Unit: VND

1 . REVENUE

	Three-month period ended 12/31/2024	Year 2024	Three-month period ended 12/31/2023	Year 2023
	VND	VND	VND	VND
<b>Revenues from sales and services rendered</b>	<b>453.833.759.397</b>	<b>684.754.473.081</b>	<b>330.656.936.428</b>	<b>991.302.588.796</b>
Sales of goods	17.576.305.617	75.343.363.446	60.051.228.697	105.405.111.897
Sales of products	425.068.599.833	583.797.379.266	237.928.782.469	842.557.177.254
Sales of services	11.188.853.947	25.613.730.369	32.676.925.262	43.340.299.645
<i>In which: transportation and installation services</i>	<i>11.188.853.947</i>	<i>25.613.730.369</i>	<i>32.676.925.262</i>	<i>43.340.299.645</i>
<b>Revenue deductions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8.319.555</b>
Returned goods	0	0	0	8.319.555
Products	0	0	0	8.319.555
<b>Net revenue</b>	<b>453.833.759.397</b>	<b>684.754.473.081</b>	<b>330.656.936.428</b>	<b>991.294.269.241</b>
Goods	17.576.305.617	75.343.363.446	60.051.228.697	105.405.111.897
Products	425.068.599.833	583.797.379.266	237.928.782.469	842.548.857.699
Services	11.188.853.947	25.613.730.369	32.676.925.262	43.340.299.645
<i>In which: transportation and installation services</i>	<i>11.188.853.947</i>	<i>25.613.730.369</i>	<i>32.676.925.262</i>	<i>43.340.299.645</i>

2 . COST OF GOODS SOLD AND SERVICES RENDERED

	Three-month period ended 12/31/2024	Year 2024	Three-month period ended 12/31/2023	Year 2023
	VND	VND	VND	VND
Cost of goods sold	14.116.671.879	63.027.768.706	52.690.343.678	93.747.100.234
Cost of products sold	342.926.313.345	467.163.429.766	194.751.113.070	718.397.959.652
Cost of services sold	5.927.044.762	17.131.533.034	24.929.322.380	33.276.425.209
Provision for inventory write-down	4.545.455	4.545.455	4.545.455	4.545.455
<b>Total</b>	<b>362.974.575.441</b>	<b>547.327.276.961</b>	<b>272.375.324.583</b>	<b>845.426.030.550</b>

3 . FINANCIAL INCOME

	Three-month period ended 12/31/2024	Year 2024	Three-month period ended 12/31/2023	Year 2023
	VND	VND	VND	VND
Bank and loan interest	936.899.904	3.328.901.387	1.204.654.020	3.908.839.022
Foreign exchange gain	98.076.397	293.088.793	40.840.489	291.025.085
<b>Total</b>	<b>1.034.976.301</b>	<b>3.621.990.180</b>	<b>1.245.494.509</b>	<b>4.199.864.107</b>

4 . FINANCIAL EXPENSES

	Three-month period ended 12/31/2024	Year 2024	Three-month period ended 12/31/2023	Year 2023
	VND	VND	VND	VND
Interest expenses	622.835.743	2.254.038.478	1.467.930.480	13.245.021.838
Foreign exchange loss during the period	0	293.775.797	8.011.260	179.524.099
Foreign exchange loss on revaluation of closing balance	0	144.585.632	2.022.161.890	2.646.549.372
<b>Total</b>	<b>622.835.743</b>	<b>2.692.399.907</b>	<b>3.498.103.630</b>	<b>16.071.095.309</b>

5 . PRODUCTION COST BY NATURE	Three-month period ended 12/31/2024 VND	Year 2024 VND	Three-month period ended 12/31/2023 VND	Year 2023 VND
Raw materials	99.393.080.806	254.019.731.898	129.064.070.924	567.397.983.220
Labour	32.120.196.466	59.718.903.415	32.102.593.665	59.082.262.907
Depreciation and amortisation	2.934.079.681	11.289.799.292	2.354.773.163	9.927.307.919
Taxes, fees, charges	616.269.958	1.002.797.544	436.223.381	1.135.688.749
Provision/reversal of provision for uncollectible account	5.100.016.510	5.100.016.510	-655.000.000	-655.000.000
Provision/reversal of provision for product and goods warranty	9.701.403.074	9.701.403.074	3.711.152.893	3.197.516.620
Out-sourced services	205.487.995.681	243.651.648.557	13.851.385.907	70.115.903.640
Other monetary expenses	2.094.377.041	8.020.769.766	1.984.187.450	8.065.195.768
<b>Total</b>	<b>357.447.419.217</b>	<b>592.505.070.056</b>	<b>182.849.387.383</b>	<b>718.266.858.823</b>
6 . SELLING EXPENSES	Three-month period ended 12/31/2024 VND	Year 2024 VND	Three-month period ended 12/31/2023 VND	Year 2023 VND
Raw materials	13.220.639	66.527.293	20.794.611	146.221.076
Labour	2.908.794.515	8.027.879.884	3.164.746.051	7.791.583.287
Provision/reversal of provision for product and goods warranty	9.701.403.074	9.701.403.074	3.711.152.893	886.831.425
Warranty costs	0	0	0	2.310.685.195
Out-sourced services	3.046.566.749	8.612.619.767	3.258.924.757	9.609.032.797
Other monetary expenses	1.411.767.178	3.039.895.056	2.441.211.821	7.040.353.135
<b>Total</b>	<b>17.081.752.155</b>	<b>29.448.325.074</b>	<b>12.596.830.133</b>	<b>27.784.706.915</b>
7 . GENERAL AND ADMINISTRATION EXPENSES	Three-month period ended 12/31/2024 VND	Year 2024 VND	Three-month period ended 12/31/2023 VND	Year 2023 VND
Raw materials	804.884.641	2.712.618.950	748.253.400	3.272.449.278
Labour	11.281.400.502	22.429.188.112	10.023.878.576	20.820.904.212
Depreciation and amortisation	1.250.825.439	4.594.311.052	860.902.309	3.654.257.831
Taxes, fees, charges	616.269.958	1.002.797.544	485.517.213	1.184.982.581
Provision	13.786.016.510	11.290.582.510	7.865.000.000	5.849.000.000
Provision/reversal of provision for uncollectible account	5.100.016.510	5.100.016.510	-655.000.000	-655.000.000
Salary reserve fund	8.686.000.000	6.190.566.000	8.520.000.000	6.504.000.000
Out-sourced services	1.396.362.542	4.257.583.069	1.217.403.032	3.496.911.190
Other monetary expenses	659.977.536	2.753.951.145	688.339.335	3.045.865.726
<b>Total</b>	<b>29.795.737.128</b>	<b>49.041.032.382</b>	<b>21.889.293.865</b>	<b>41.324.370.818</b>

<b>8 . OTHER INCOME</b>	<b>Three-month period ended 12/31/2024 VND</b>	<b>Year 2024 VND</b>	<b>Three-month period ended 12/31/2023 VND</b>	<b>Year 2023 VND</b>
Liquidation and sale of fixed Amount from contract breach penalties	0	0	0	77.088.440
Other income	36.288.409	372.005.749	9.614	30.000.000
<b>Total</b>	<b>36.288.409</b>	<b>372.005.749</b>	<b>9.614</b>	<b>769.654.307</b>
<b>9 . OTHER EXPENSE</b>	<b>Three-month period ended 12/31/2024 VND</b>	<b>Year 2024 VND</b>	<b>Three-month period ended 12/31/2023 VND</b>	<b>Year 2023 VND</b>
- Penalties for violations of tax regulations and administrative violations	0	133.898.750	0	17.917.425
- Penalty for breach of contract	63.258.322	419.725.452	139.997.638	184.226.190
- Other expense	1.843	19.914.878	545.504	13.129.512
<b>Total</b>	<b>63.260.165</b>	<b>573.539.080</b>	<b>140.543.142</b>	<b>215.273.127</b>
<b>10 . CURRENT CORPORATE INCOME TAX EXPENSE</b>	<b>Three-month period ended 12/31/2024 VND</b>	<b>Year 2024 VND</b>	<b>Three-month period ended 12/31/2023 VND</b>	<b>Year 2023 VND</b>
Current corporate income tax	10.978.891.367	13.708.828.202	4.446.190.223	14.743.952.258
Adjustments for taxable profit	0	13.882.448	0	2.211.600
<b>Total</b>	<b>10.978.891.367</b>	<b>13.722.710.650</b>	<b>4.446.190.223</b>	<b>14.746.163.858</b>

*The current corporate income tax expense for the year was computed as follows:*

	<b>Three-month period ended 12/31/2024 VND</b>	<b>Year 2024 VND</b>	<b>Three-month period ended 12/31/2023 VND</b>	<b>Year 2023 VND</b>
<b>Profit before tax</b>	<b>44.366.863.475</b>	<b>59.665.895.606</b>	<b>21.402.345.198</b>	<b>65.549.399.376</b>
<b>Adjustments for taxable profit</b>				
Add back adjustments:	11.082.809.445	12.413.319.759	828.878.946	8.229.812.551
- Non-deductible expenses	1.412.585.556	2.037.883.467	471.030.599	1.448.782.270
- Loss on revaluation of foreign currency items at the end of prior year	141.198	18.749.951	10.249.608	31.797.030
- Temporary differences	9.670.082.691	10.356.686.341	347.598.739	6.749.233.251
Less adjustments:	555.216.089	3.535.074.357	273.028	59.450.636
- Profit on revaluation of foreign currency items at the end of prior year	12.418.134	48.908.243	273.028	59.450.636
- Temporary differences	542.797.955	3.486.166.114	0	0
<b>Taxable income</b>	<b>54.894.456.831</b>	<b>68.544.141.008</b>	<b>22.230.951.116</b>	<b>73.719.761.291</b>
<b>Current tax rate</b>				
- Normal taxable activity tax rate	20%	20%	20%	20%
<b>Corporate income tax expense computed on taxable income of the current year</b>	<b>10.978.891.367</b>	<b>13.708.828.202</b>	<b>4.446.190.223</b>	<b>14.743.952.258</b>

Adjust the previous year's corporate income tax expense into this year's current income tax expense	0	13.882.448	0	2.211.600
<b>Corporate income tax payable</b>	<b>10.978.891.367</b>	<b>13.722.710.650</b>	<b>4.446.190.223</b>	<b>14.746.163.858</b>
Corporate Income Tax payable at the opening of the period	2.729.936.835	5.743.952.258	10.297.762.035	5.021.356.048
Corporate Income Tax paid in the period	-2.729.936.835	-8.487.771.541	-9.000.000.000	-14.023.567.648
Corporate Income Tax payable at the end of the year	10.978.891.367	10.978.891.367	5.743.952.258	5.743.952.258
<b>11 . DEFERRED CORPORATE INCOME TAX EXPENSES</b>	<b>Three-month period ended 12/31/2024 VND</b>	<b>Year 2024 VND</b>	<b>Three-month period ended 12/31/2023 VND</b>	<b>Year 2023 VND</b>
Deferred corporate income tax expense arises from the reversal of deferred corporate income tax assets recorded from previous years.	-1.962.777.677	-1.374.104.045	-69.519.748	5.362.026
<b>Total deferred income tax expense</b>	<b>-1.962.777.677</b>	<b>-1.374.104.045</b>	<b>-69.519.748</b>	<b>5.362.026</b>
<b>12 . BASIC EARNINGS PER SHARE</b>	<b>Three-month period ended 12/31/2024 VND</b>	<b>Year 2024 VND</b>	<b>Three-month period ended 12/31/2023 VND</b>	<b>Year 2023 VND</b>
Net profit after tax	35.350.749.785	47.317.289.001	17.025.674.723	50.797.873.492
Adjustments:	0	0	0	2.077.000.000
- Welfare reward fund, Executive board bonus fund are deducted from after-tax profit.				2.077.000.000
<b>Earnings attributable to ordinary shares</b>	<b>35.350.749.785</b>	<b>47.317.289.001</b>	<b>17.025.674.723</b>	<b>48.720.873.492</b>
<b>Average ordinary outstanding shares in circulation during the year</b>	<b>13.680.000</b>	<b>13.680.000</b>	<b>13.680.000</b>	<b>13.680.000</b>
<b>Basic earnings per share</b>	<b>2.584</b>	<b>3.459</b>	<b>1.245</b>	<b>3.561</b>

**VII. OTHER INFORMATION****1. FINANCIAL INSTRUMENTS**

The Company's financial instruments include:

Unit: VND

Financial assets	Closing		Opening	
	Amount	Provision	Amount	Provision
Cash and cash equivalents	24.353.857.461		3.594.930.647	
Trade receivables, other receivables	364.419.975.504	(13.146.938.383)	285.148.619.558	(11.437.264.873)
Deposits	-		-	
Short-term investments	74.940.000.000	-	107.680.000.000	
Long-term investments	-		-	
<b>Total</b>	<b>463.713.832.965</b>	<b>(13.146.938.383)</b>	<b>396.423.550.205</b>	<b>(11.437.264.873)</b>

Financial liabilities	Closing	Opening
	VND	VND
Loans and Debts	66.288.460.443	30.514.824.430
Trade payables, other payables	207.897.827.018	178.744.674.738
Accrued expenses	4.767.127.255	4.976.137.806
<b>Total</b>	<b>278.953.414.716</b>	<b>214.235.636.974</b>

**Financial Risk Management**

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has established a system of controls to ensure an appropriate balance between the cost of risks incurred and the cost of managing risks. The Company's Board of Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk

**Market risk**

The Company's business operations will be primarily exposed to risks from changes in prices, exchange rates and interest rates

**Price risk:**

The Company is exposed to equity price risks arising from short-term and long-term equity investments due to uncertainty about the future price of the investment shares. Long-term equity investments are held for long-term strategic purposes, and at the end of the accounting period the Company has no plans to sell these investments.

**Exchange rate risk:**

The Company is exposed to exchange rate risk due to the fluctuation in the fair value of future cash flows of a financial instrument following changes in foreign exchange rates when the Company's borrowings, revenues and expenses are denominated in currencies other than VND..

**Interest rate risk:**

The Company bears interest rate risk due to the fluctuation in fair value of future cash flows of a financial instrument due to changes in market interest rates when the Company has time or non-term deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates favorable to the Company's purposes.

**Credit risk**

Credit risk is the risk that a party to a financial instrument or contract will not meet its obligations, leading to a financial loss for the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and financing activities (including bank deposits, loans and other financial instruments).

Unit: VND

	1 year or less VND	Over 1 year to 5 years VND	Over 5 yeas VND	Total VND
<b>Closing</b>				
Cash and cash equivalents	24.353.857.461			24.353.857.461
Trade receivables, other receivables	359.029.516.334	5.390.459.170		364.419.975.504
Deposits	-	-		-
Short-term investments	74.940.000.000			74.940.000.000
Long-term investments			-	-
<b>Total</b>	<b>458.323.373.795</b>	<b>5.390.459.170</b>	<b>-</b>	<b>463.713.832.965</b>
<b>Opening</b>				
Cash and cash equivalents	3.594.930.647			3.594.930.647
Trade receivables, other receivables	154.058.889.075	131.089.730.483		285.148.619.558
Deposits	-			-
Short-term investments	107.680.000.000			107.680.000.000
Long-term investments			-	-
<b>Total</b>	<b>265.333.819.722</b>	<b>131.089.730.483</b>	<b>-</b>	<b>396.423.550.205</b>

**Liquidity risk**

Liquidity risk is when the Company will have difficulty in fulfilling its financial obligations due to lack of funds. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturities.

The maturity of financial liabilities based on contractually expected payments (based on cash flows of principal) is as follows:

Unit: VND

	1 year or less VND	Over 1 year to 5 years VND	Over 5 yeas VND	Total VND
<b>Closing</b>				
Loans and Debts	66.288.460.443	-		66.288.460.443
Trade payables, other payables	207.797.827.018	100.000.000		207.897.827.018
Accrued expenses	4.767.127.255	-		4.767.127.255
<b>Total</b>	<b>278.853.414.716</b>	<b>100.000.000</b>	<b>-</b>	<b>278.953.414.716</b>
<b>Opening</b>				
Loans and Debts	30.514.824.430	-		30.514.824.430
Trade payables, other payables	178.644.674.738	100.000.000		178.744.674.738
Accrued expenses	4.976.137.806	-		4.976.137.806
<b>Total</b>	<b>214.135.636.974</b>	<b>100.000.000</b>	<b>-</b>	<b>214.235.636.974</b>

The Company believes that the concentration of risk with respect to debt servicing is manageable. The Company is able to service its debts as they fall due from cash flows from operations and proceeds from maturing financial assets.

## 2. COMPARATIVE DATA

Comparative figures are figures of the 4th Quarter 2023 Financial Report prepared by HAPUMA.

PREPARED BY

Nguyễn Thị Thu Thủy

CHIEF ACCOUNTANT

Đoàn Thị Lan Phương

Hai Duong, 20 January 2025

CHIEF EXECUTIVE OFFICER

Nguyễn Trọng Nam

APPENDIX 01: FINANCIAL INVESTMENTS

Unit: VND

Items	Closing				Opening		
	Cost	Provisi on	Giá hợp lý		Cost	Provisio n	Fair value
A - SHORT-TERM FINANCIAL INVESTMENT	74.940.000.000	-	74.940.000.000	0	107.680.000.000	0	107.680.000.000
	-	-		-	-	-	-
Held to maturity investment	74.940.000.000	-	74.940.000.000		107.680.000.000		107.680.000.000
Term deposit	74.940.000.000	-	74.940.000.000		107.680.000.000		107.680.000.000
B- LONG-TERM FINANCIAL INVESTMENT	-	-	-	-	-	-	-



## APPENDIX 02: OWNER'S EQUITY

Unit: VND

## Movement in owners' equity

	Owners' contributed capital	Share premium	Investment and development fund	Retained earnings	Total
Prior year's opening balance	136.800.000.000	31.380.333.333	9.182.797.985	80.812.248.017	258.175.379.335
Capital increase in the previous year	-	-			-
Profit for the year				50.797.873.492	50.797.873.492
Fund provision (1)				(2.042.000.000)	(2.042.000.000)
Dividends declared (2)				(20.526.430.500)	(20.526.430.500)
Current year's opening balance	136.800.000.000	31.380.333.333	9.182.797.985	109.041.691.009	286.404.822.327
Profit for the year				47.317.289.001	47.317.289.001
Fund provision (3)				(2.077.000.000)	(2.077.000.000)
Dividends declared (4)				(27.360.000.000)	(27.360.000.000)
Current year's closing balance	136.800.000.000	31.380.333.333	9.182.797.985	126.921.980.010	304.285.111.328

(1) The Company sets aside funds according to the Resolution of the 2023 Annual General Meeting of Shareholders: Reward and Welfare Fund: VND 300 million; Executive Board Bonus Fund: VND 1,742 million.

(2) Dividends paid at a rate of 15% (year 2021 and 2022)

(3) The Company sets aside funds according to the Resolution of the 2024 Annual General Meeting of Shareholders: Reward and Welfare Fund: VND 300 million; Executive Board Bonus Fund: VND 1,777 million.

(4) Dividends paid at a rate of 20% (year 2023)

**HAIDUONG PUMP  
MANUFACTURING J.St  
COMPANY**



No: 33 /CV-HAPUMA

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom - Happiness**

*Hai Duong, January 20<sup>th</sup>, 2025*

**To:                   The State Securities Commission;  
                          Hanoi Stock Exchange**

Hai Duong Pump Manufacturing Joint stock company is a listed company on Hanoi Stock Exchange with the stock code CTB.

We would like to explain the fluctuations in profit after corporate income tax in the financial report for the fourth quarter of 2024 as follows:

- Profit after corporate income tax for the fourth quarter of 2024 is 35,347,538,067 dong, which is an increase of 107.6% compared to the same period in 2023.
- The reason for the increase of profit after corporate income tax is mainly due to a significant rise in revenue in Q4 2024 compared to Q4 2023.

*Respectfully.*

**Nơi nhận/Recipient:**

- As above;
- Archived QTCT.

**CHIEF EXECUTIVE OFFICER**   
  
**Nguyễn Trọng Nam**