



**SONG DA CORPORATION - JSC**  
**SONG DA 9 JOINT STOCK COMPANY**



**CONSOLIDATED FINANCIAL**  
**STATEMENT**

**Quarter IV & Year 2024**

*Hanoi, January 2025*



# CONSOLIDATED BALANCE SHEET

As of 31 December 2024

No.	Asset	Code	Note	31 December 2024	31 December 2024
<b>A</b>	<b>Current Assets</b>	<b>100</b>		<b>756.093.501.143</b>	<b>860.875.110.958</b>
<b>I</b>	<b>Cash and Cash equivalents</b>	<b>110</b>	<b>1</b>	<b>71.439.885.723</b>	<b>138.097.824.072</b>
1	Cash	111		69.439.885.723	74.097.824.072
2	Cash equivalents	112		2.000.000.000	64.000.000.000
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>		<b>115.500.000.000</b>	<b>32.671.968.151</b>
1	Trading securities	121		-	-
2	Provisions fro devaluation of trading securities (*)	122		-	-
3	Investments held to maturity date	123		115.500.000.000	32.671.968.151
<b>III</b>	<b>Short-term accounts receivable</b>	<b>130</b>		<b>321.299.311.387</b>	<b>410.119.623.108</b>
1	Receivable from customers	131	2	293.579.689.245	327.885.876.617
2	Short-term prepayments to suppliers	132		27.425.321.871	49.221.044.397
3	Short-term inter-company receivable	133		-	-
4	Receivable according to the progress of construction	134		-	-
5	Receivable on short-term loans	135	3	-	-
6	Other receivable	136	4	54.273.155.547	61.905.203.597
7	Provision for short-term bad debts (*)	137		(53.978.855.276)	(28.892.501.503)
8	Deficient assets to be treated	139		-	-
<b>IV</b>	<b>Inventories</b>	<b>140</b>	<b>5</b>	<b>228.630.113.871</b>	<b>254.350.259.439</b>
1	Inventories	141		228.630.113.871	254.350.259.439
2	Provisions for devaluation of inventories	149		-	-
<b>V</b>	<b>Other current assets</b>	<b>150</b>		<b>19.224.190.162</b>	<b>25.635.436.188</b>
1	Short-term prepaid expenses	151		2.170.225.301	516.158.180
2	VAT deductible	152		16.384.525.527	24.947.165.907
3	Taxes and accounts receivable from the State	153		669.439.334	172.112.101
4	Transaction of repurchasing the Government's bonds	154		-	-
5	Other current assets	155		-	-
<b>B</b>	<b>Long-term Assets</b>	<b>200</b>		<b>969.880.704.287</b>	<b>1.014.180.381.945</b>
1	Long-term accounts receivable	210		-	-
1	Long-term accounts receivable from customers	211	2	-	-
2	Long-term prepayments to suppliers	212		-	-
3	Working capital in affiliates	213		-	-
4	Long-term inter-company receivable	214		-	-
5	Receivable on long-term loans	215		-	-
<b>II</b>	<b>Fixed Assets</b>	<b>220</b>		<b>933.416.945.825</b>	<b>986.495.884.242</b>
1	Tangible assets	221	6	928.804.445.825	981.883.384.242
	- Historical costs	222		2.370.623.974.410	2.363.145.605.047
	- Accumulated depreciation (*)	223		(1.441.819.528.585)	(1.381.262.220.805)
2	Financial leasehold assets	224		-	-
3	Intangible assets	227	7	4.612.500.000	4.612.500.000
	- Historical costs	228		4.692.500.000	4.692.500.000
	- Accumulated depreciation (*)	229		(80.000.000)	(80.000.000)
<b>III</b>	<b>Investment Property</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV</b>	<b>Long-term assets in progress</b>	<b>240</b>		<b>20.003.862.675</b>	<b>676.826.529</b>
1	Long-term operating expenses in progress	241		-	-
2	Construction in progress	242	8	20.003.862.675	676.826.529
<b>V</b>	<b>Long-term financial investment</b>	<b>250</b>		<b>5.342.886.611</b>	<b>10.188.005.979</b>
1	Investment in subsidiaries	251		-	-
2	Investment in associates and joint venture	252		-	-
3	Investments, capital contribution in other entities	253	9	31.412.940.000	31.412.940.000
4	Provision for long-term financial investment (*)	254		(26.070.053.389)	(21.224.934.021)
<b>VI</b>	<b>Other long-term assets</b>	<b>260</b>		<b>11.117.009.176</b>	<b>16.819.665.195</b>
1	Long-term prepaid expenses	261	10	10.706.477.414	16.149.453.915
2	Deferred income tax assets	262		410.531.762	670.211.280
	<b>Total Assets</b>	<b>270</b>		<b>1.725.974.205.430</b>	<b>1.875.055.492.903</b>

STT	Capital Sources	Code	Note	31 December 2024	31 December 2024
<b>C</b>	<b>Liabilities</b>	<b>300</b>		<b>878.258.178.487</b>	<b>1.039.325.137.298</b>
<b>I</b>	<b>Current liabilities</b>	<b>310</b>		<b>431.457.211.862</b>	<b>493.124.170.673</b>
1	Short-term payable to suppliers	311	11	68.883.144.414	110.958.411.767
2	Short-term prepayments from customers	312		68.322.773.066	78.583.442.931
3	Taxes and other obligations to the State Budget	313	13	17.269.693.749	22.208.553.198
4	Payable to employees	314		14.832.866.585	19.301.326.890
5	Short-term accrued expenses	315	14	23.920.331.791	54.091.920.179
6	Short-term inter-company payable	316		-	-
7	Payable according to the progress of construction contra	317		-	-
8	Short-term unrealized revenue	318		645.894.988	585.722.993
9	Other payable	319	15	79.814.216.478	86.444.149.604
10	Short-term loans and financial lease debts	320	12	153.556.117.881	116.345.711.087
11	Provision for current liabilities	321		-	-
12	Bonus and welfare funds	322		4.212.172.910	4.604.932.024
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>446.800.966.625</b>	<b>546.200.966.625</b>
1	Long-term accounts payable to suppliers	331		-	-
2	Long-term prepayment from customers	332		-	-
3	Long-term accrued expenses	333		-	-
4	Inter-company payable on owrking capital	334		-	-
5	Long-term inter-company payable	335		-	-
6	Long-term unrealized revenue	336		-	-
7	Other long-term payable	337	15	-	-
8	Long-term loans and financial lease debts	338	12	446.800.966.625	546.200.966.625
<b>D</b>	<b>Owner's Equity</b>	<b>400</b>	<b>16</b>	<b>847.716.026.943</b>	<b>835.730.355.605</b>
<b>I</b>	<b>Owner's Equity</b>	<b>410</b>		<b>847.716.026.943</b>	<b>835.730.355.605</b>
1	Owner's contribution capital	411		342.340.000.000	342.340.000.000
	- Common shares with voting right	411a		342.340.000.000	342.340.000.000
	- Preferred shares	411b		-	-
2	Share Premiums	412		21.161.630.641	21.161.630.641
3	Option on converting shares	413		-	-
4	Owner's other capital	414		15.300.000.000	15.300.000.000
5	Treasury stocks	415		-	-
6	Differences on asset revaluation	416		-	-
7	Foreign exchange rate differences	417		-	-
8	Business promotion fund	418		242.566.583.215	242.566.583.215
9	Business reorganization support fund	419		-	-
10	Other funds	420		-	-
11	Retained Profit after tax	421		63.149.677.117	49.588.554.437
	- Retained profit after tax accumulated to the end of previous period	421a		37.836.390.582	37.634.271.744
	- Retained profit after tax of the current period	421b		25.313.286.535	11.954.282.693
12	Capital sources for construction	422		16.666.120	16.666.120
13	Interest of non-controlling shareholder	429		163.181.469.850	164.756.921.192
<b>II</b>	<b>Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1	Sources of expenditure	431		-	-
2	Fund to form fixed assets	432		-	-
	<b>Total capital sources</b>	<b>440</b>		<b>1.725.974.205.430</b>	<b>1.875.055.492.903</b>

Hanoi, 24th January 2025

Prepared by

Chief Accountant

General Director

## CONSOLIDATED INCOME STATEMENT

Quarter IV and Year 2024

No.	Items	Code	Notes	Quarter IV		Cumulative from the beginning of the year to the reporting period	
				Current Year	Previous Year	Current Year	Previous Year
1	Sales	01	1	103.184.739.907	226.510.061.126	426.909.134.428	505.064.276.476
2	Deductions	02		-	-	-	-
3	Net sales	10		103.184.739.907	226.510.061.126	426.909.134.428	505.064.276.476
4	Costs of goods sold	11	2	47.650.953.694	188.933.837.489	246.876.311.683	349.081.293.083
5	Gross profit	20		55.533.786.213	37.576.223.637	180.032.822.745	155.982.983.393
6	Financial Income	21	3	1.701.986.630	1.183.630.681	4.263.920.635	4.433.725.592
7	Financial Expenses	22	4	12.384.721.811	16.512.945.432	58.292.412.749	77.342.169.455
-	in which: Loan interest expenses	23		12.374.108.673	18.466.364.699	53.348.489.314	76.515.473.866
8	Profits or losses in Joint Venture, associates	24		-	-	-	-
9	Selling expenses	25		-	-	-	-
10	Administrative overheads	26	7	33.452.465.141	6.836.763.450	57.905.465.515	30.903.696.036
11	Net operating profit	30		11.398.585.891	15.410.145.436	68.098.865.116	52.170.843.494
12	Other income	31	5	79.030.201	1.943.250.626	164.381.801	7.125.726.384
13	Other expenses	32	6	3.755.622.107	3.919.446.159	5.961.674.553	5.101.926.294
14	Other profit	40		(3.676.591.906)	(1.976.195.533)	(5.797.292.752)	2.023.800.090
15	Profit before tax	50		7.721.993.985	13.433.949.903	62.301.572.364	54.194.643.584
16	Current corporate income tax	51	9	1.832.708.686	5.019.003.363	13.582.724.618	15.459.727.332
17	Deferred corporate income tax	52	10	259.679.518	261.015.674	259.679.518	261.015.674
18	Profit after tax	60		5.629.605.781	8.153.930.866	48.459.168.228	38.473.900.578
19	Profit after tax of the Holding Company	61		2.043.872.756	1.776.662.466	25.313.286.535	11.954.282.693
20	Profit after tax of non-controlling shareholders	62		3.585.733.025	6.377.268.400	23.145.881.693	26.519.617.885
	Bonus and welfare funds			-	-	5.277.216.890	-
	Profit or Loss for determination of basic earnings per share			2.043.872.756	1.776.662.466	20.036.069.645	11.954.282.693
	Weighted average number of common shares outstanding during the year			34.234.000	34.234.000	34.234.000	34.234.000
21	Basic earnings per share	70		60	52	585	349
22	Declined interest per share	71		-	-	-	-

Prepared by

Chief Accountant

Hanoi, 24th January 2025

General Director

## CASH FLOW STATEMENT

*Quarter IV Year 2024*  
*(According Indirect Method)*

Co de	ITEMS	NOTE S	Accumulation from beginning year to ending quarter	
			Current Year VND	Previous Year VND
	<b>I. Cash flow from operating activities</b>			
1	1. Profit before tax		62.301.572.364	54.194.643.584
	2. Adjustments			
02	- Depreciation of fixed assets and investment property		60.607.414.782	80.531.733.773
03	- Provisions		29.931.473.141	(2.774.750.459)
04	- Gain/Loss from exchange rate differences due to revaluation of monetary items in foreign currencies		(26.682.320)	43.340.504
05	- Gain/Loss from investing activities		(4.217.741.924)	(8.525.292.259)
06	- Loan interest expenses		53.348.489.314	76.515.473.866
08	<b>3. Operating profit before changes of working capital</b>		<b>201.944.525.357</b>	<b>199.985.149.009</b>
09	- Increase/Decrease of accounts receivable		70.017.645.243	150.856.516.699
10	- Increase/Decrease of inventories		25.720.145.568	78.105.243.497
11	- Increase/Decrease in payables (excluding interest payable, corporate income tax payable)		(89.292.311.355)	(151.882.230.358)
12	- Increase/Decrease of prepaid expenses		3.788.909.380	(4.653.415.102)
13	Increase/Decrease of trading securities		-	-
14	- Loan interests already paid		(55.999.601.042)	(78.308.913.707)
15	- Corporate income tax already paid		(15.205.764.099)	(12.168.123.801)
16	- Other gains		1.976.995.888	-
17	- Other disbursements		(5.669.976.004)	(5.835.538.863)
20	<b>Net cash flows from operating activities</b>		<b>137.280.568.936</b>	<b>176.098.687.374</b>
	<b>II. Cash flows from investing activities</b>			
21	1. Purchases and construction of fixed assets and other long-term assets		(26.805.405.509)	(11.320.127.409)
22	2. Gains from disposal and liquidation of fixed assets and other long-term assets		-	4.091.566.667
23	3. Loans given and purchases of debt instrument of other entities		(89.428.031.849)	(10.514.077.740)
24	4. Recovery of loan given and disposal of debt instruments of other entities		6.600.000.000	7.842.109.589
25	5. Investments in other entities		-	-
26	6. Withdrawals of investments in other entities		-	-
27	7. Receipts of loans given, dividends and profit shared		4.245.694.563	4.240.782.957
30	<b>Net cash flows from investing activities</b>		<b>(105.387.742.795)</b>	<b>(5.659.745.936)</b>
	<b>III Cash flows from financial activities</b>			
31	1. Gains from stock issuance and capital contributions from shareholders		-	-
32	2. Repayments of capital contributions to owners and re-purchase of stocks already issued		-	-
33	3. Receipts from loans		125.282.102.049	634.226.660.263
34	4. Payment of loan principal		(187.471.695.255)	(720.429.704.632)
25	5. Payment of financial lease debts		-	-
36	6. Dividends and profit shared to the owners		(36.361.330.055)	(24.643.103.580)
40	<b>Net cash flows from financial activities</b>		<b>(98.550.923.261)</b>	<b>(110.846.147.949)</b>
50	<b>Net cash flows during the year</b>		<b>(66.658.097.120)</b>	<b>59.592.793.489</b>
60	<b>Beginning cash and cash equivalents</b>		<b>138.097.824.072</b>	<b>78.504.858.047</b>
61	Effects of fluctuations in foreign exchange rates		158.771	172.536
70	<b>Ending cash and cash equivalents</b>		<b>71.439.885.723</b>	<b>138.097.824.072</b>

Hanoi, 24th January 2025

Prepared by

Chief Accountant

General Director 

**NOTES TO CONSOLIDATED FINANCIAL STATEMENT**  
**Quarter IV Year 2024**

**I. Operation Features**

**1. Owner's equity form:**

Song Da 9 Joint Stock Company ("Company"), formerly Song Da 9 Company under Song Da Corporation, was converted into Song Da 9 Joint Stock Company under Decision No. 2195/QĐ-BXD dated November 18, 2005 of the Minister of Construction. The Company operates under Business Registration Certificate No. 0100845515, first registered on January 4, 2006 with Business Registration Certificate No. 0103010465, registered for the 11th change on March 14, 2024 issued by the Department of Planning and Investment of Hanoi City.

From December 4, 2006, Song Da 9 Joint Stock Company was approved to register for stock trading at Hanoi Stock Exchange Center according to Decision 60/QĐ-TTGDHN of Hanoi Stock Exchange Center, with stock code SD9.

*The Company's charter capital is: 342,340,000,000 Vietnamdong*

*(In words: Three hundred forty two billion three hundred forty million dong).*

Head office: Song Da 9 Building - Pham Hung Street - My Dinh 2 Ward - Nam Tu Liem District - Hanoi City - Vietnam

**2 Business Activities: Trade and Construction.**

**3 Business Line**

- \* Construction of civil, industrial, transport, irrigation, hydroelectric, postal, technical infrastructure works; power lines and transformer stations;
- \* Investment in construction and business of urban and industrial park infrastructure;
- \* Construction consulting and bidding services;
- \* Mining, construction materials production;
- \* Contracting for construction by drilling and blasting method;
- \* Investing in construction, operation and business of power plants and cement factories;
- \* Manufacturing and installation of mechanical and construction components, auto parts, construction machinery parts and motorbikes;
- \* Repair and maintenance services for cars, motorbikes, and construction machinery;
- \* Import and export of construction materials and equipment;
- \* Business of transporting goods, gasoline, oil, grease, real estate and office for rent;

**4 Normal production and business cycle**

**5 Characteristics of business operations during the fiscal year affecting financial statements**

**6 Structure of Company**

- List of subsidiaries

Nam Mu Hydropower Jsc.

\* **Nam Mu Hydropower Jsc.**

Operating under Business Registration Certificate No. 5100174626 dated December 9, 2010 issued by the Department of Planning and Investment of Ha Giang province.

Head office: Tan Thanh Commune - Bac Quang District - Ha Giang Province.

Ratio of interests and voting rights of Song Da 9 Joint Stock Company: 51.00%

\* **Song Da Tay Do Joint Stock Company**

Song Da Tay Do Joint Stock Company is a subsidiary of Nam Mu Hydropower Joint Stock Company, operating under Business Registration Certificate No. 0104800561 dated July 12, 2010 issued by the Department of Planning and Investment of Hanoi City.

Head office: 8th floor, Song Da 9 building - Pham Hung Street - My Dinh - Tu Liem - Hanoi

Ratio of interests and voting rights of Nam Mu Hydropower Joint Stock Company: 75.9%

Ratio of interests and voting rights of Song Da 9 Joint Stock Company: 38.71%

- List of affiliated units without legal status and dependent accounting

**Information about affiliated units**

**Head Office**

**Main Business Line**

*A*

Branch Song Da 901

Gia Lai Province      Construction &  
Installation  
Lao Cai Province      Electric Production

Branch Song Da 905

## **II Accounting period, currency used in accounting**

- 1 Fiscal year: Starts from January 1 and ends on December 31 of the Gregorian calendar year.
- 2 Currency used in accounting: Vietnamese Dong (VND).

## **III Accounting standards and applicable accounting system**

- 1 Applied accounting system: The Company applies the Vietnamese Accounting System issued together with Decision No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.
- 2 **Declaration of compliance with accounting standards and accounting system**  
The company complies with the Vietnamese Accounting Standards and Accounting System issued by the Ministry of Finance. It is consistent with the characteristics of the Company's production and business activities.
- 3 **Applicable accounting form:**  
The company applies computerized accounting books, using Song Da Accounting System software.

## **IV. Applicable accounting policies**

### **1 Basis for preparing consolidated financial statements**

Subsidiaries are entities controlled by the Company when the Company holds directly or indirectly more than 50% of the voting rights in an entity or has the ability to govern the financial or operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The consolidated financial statements of Song Da 9 Joint Stock Company are prepared on the basis of consolidating the financial statements of the Company and its subsidiaries in which the Company directly holds 50% or more of the equity as of December 31, 2024. Internal transfers and internal balances are eliminated when consolidating the financial statements.

Minority interests in the consolidated subsidiary's net assets, identified as a separate item from the Company's shareholders' equity, consist of: the value of the minority interests at the date of the original business combination and the minority interests in changes in total equity since the date of the business combination.

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

In the Consolidated Income Statement, minority interests are identified and presented separately in the item "Profit after tax of minority interests". Minority interests are identified based on the ratio of minority interests to profit after corporate income tax of subsidiaries.

In the company's financial statements, internal transactions and internal balances have been eliminated.

### **2 Principles of recording cash and cash equivalents**

#### **2.1 Principles of recording cash and cash equivalents**

Cash and cash equivalents include: cash on hand, short-term investments, or highly liquid investments. Highly liquid investments are those that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

#### **2.2 Principles and methods of converting other currencies into the currency used in accounting:**

- + All economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate. Exchange rate differences of transactions arising during the period are reflected in the Business Performance Report.
- + Assets are cash and liabilities denominated in foreign currencies at the end of the period are converted into Vietnamese Dong at the average interbank exchange rate announced by the State Bank of Vietnam at the date of the Financial Statements.

### **3 Principles of inventory recognition**

#### **3.1. Principles of inventory valuation and methods of determining inventory amount by the end of period:**

- \* Inventories are determined on the basis of original cost. Original cost of inventories includes: Purchase costs, processing costs and other directly relevant costs incurred in bringing the inventories to their present location and condition.
- \* **Unaccounted costs and inventory cost:**
  - Trade discounts and purchase price reductions due to purchases not meeting specifications or quality.
  - Raw material costs, labor costs and other production and business costs incurred above normal levels.
  - Inventory holding costs minus inventory holding costs necessary for further production and inventory holding costs incurred during the purchasing process.
  - Cost of sales.

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- Business management costs.
- 3.2. **Method for determining the amount of ending inventory:** Ending inventory amount = Beginning inventory amount + Import amount during the period - Export amount during the period.  
Method for calculating the amount of exported goods using the Weighted Average method after each import
- 3.3. **Inventory accounting method:** according to the Perpetual Declaration method.
- 3.4. **Lập dự phòng giảm giá hàng tồn kho:**

The provision for inventory devaluation is made at the end of the year as the difference between the original cost of inventory and their net realizable value.

#### 4. Principles of recording and depreciating fixed assets

##### 4.1 Principles of recording tangible and intangible fixed assets and financial leases

- The Company's fixed assets are accounted for according to 3 criteria: original price, accumulated depreciation and residual value.
- The original cost of a fixed asset is determined as the total cost that the unit has spent to acquire that asset up to the time the asset is put into a position ready for use.

##### 4.2 Fixed Asset Depreciation Method

- Fixed assets are depreciated over their estimated useful lives and using the straight-line depreciation method. The depreciation period is calculated according to the depreciation period prescribed in Decision No. 203/2009/TT-BTC dated October 20, 2009 of the Ministry of Finance and has been replaced by Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation period is as follows:

Type of Asset	Thời gian KH năm
Building and Structure	15-40
Equipment and Machinery	5-20
Transportation Vehicles	8
Management Equipment	3-5
Other fixed assets	3-5

#### 5 Principles of recording financial investments

- 5.1 **The Company's short-term financial investments include:** term deposits and loans with a recovery period of less than 01 year, recorded at original cost starting from the date of deposit or loan.
- 5.2 **The Company's long-term financial investments include** investments in associates, loans with a recovery period of more than one year and other long-term investments recorded at original cost, starting from the date of capital contribution or the date of purchase of shares and bonds.

##### 5.3 Method of making provision for short-term and long-term investment depreciation:

Provisions for short-term and long-term investment depreciation are applied according to the guidance in Circular No. 89/2013/TT-BTC dated June 28, 2013 of the Ministry of Finance.

#### 6. Principles of recognition and capitalization of borrowing costs

Accounting policy applied to borrowing costs The Company implements in accordance with Accounting Standard No. 16 on Borrowing costs, specifically:

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

Capitalization of borrowing costs shall be temporarily suspended during periods in which the investment in construction or production of uncompleted assets is interrupted, except for cases where such interruption is necessary.

Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the asset for its intended use or sale are completed. Borrowing costs incurred thereafter are recognised as an expense in the period in which they are incurred.

Income arising from temporary investment of separate loans while waiting to be used for the purpose of obtaining unfinished assets must be recorded as a deduction (-) from the borrowing costs incurred when capitalizing.

Borrowing costs capitalized during a period should not exceed the total borrowing costs incurred during the period. Interest and amortization of discounts or premiums capitalized during any period should not exceed the actual interest incurred and amortization of discounts or premiums during that period.

#### 7 Record payable expenses, provision for major repair costs.

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses based on the principle of matching revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

For specific fixed assets, the repair is cyclical, the cost of major repairs of these assets is deducted based on the estimate or plan notified to the direct tax authority and is accounted for in production and business costs.

## **8 Owner's Equity:**

Equity is recorded at the actual amount contributed by the owner.

Share premium is recorded at the larger difference between the actual issue price and the par value of shares when issuing shares.

Treasury shares are recorded at actual repurchase cost including purchase price and direct costs related to the repurchase of shares.

Principles for setting up funds from after-tax profits: Setting up funds from after-tax profits is carried out in accordance with the Company's charter and the Resolution of the Company's Shareholders' Meeting.

## **9 Principles and methods of revenue recognition**

9.1 Revenue from sales of goods and provision of services is recognized when all of the following conditions are simultaneously satisfied:

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

9.2 Construction revenue is determined based on the amount of the performed volume, confirmed by the customer through acceptance, settlement, and issuance of VAT invoices, in accordance with the provisions of Accounting Standard No. 15 - "Construction Contract".

9.3 Financial revenue: Revenue arising from interest, proceeds from the sale of investment shares, dividends, distributed profits and other financial revenue is recorded when both of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is determined with relative certainty.

## **10. Principles and methods of recording financial expenses**

Financial expenses are recorded in full on the Income Statement as total financial expenses without offsetting against financial revenue and minus capitalized interest expenses, if any.

## **11. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses**

- Current corporate income tax expense is determined on the basis of total taxable income and corporate income tax rate in the current year.
- Deferred corporate income tax expense is determined based on the deductible temporary difference, taxable temporary difference and corporate income tax rate. Current corporate income tax is not offset against deferred corporate income tax expense.

## **12. Other accounting principles and methods**

### **12.1 Principles for recording trade receivables and other receivables:**

- Recognition principles: Customer receivables, prepayments to vendors, internal receivables, and other receivables at the date of reporting, if:
  - Provision for doubtful debts: Provision for doubtful debts represents the estimated loss value of receivables that are likely to be unpaid by customers for receivables at the time of preparing the annual financial statements.
  - Provision for doubtful debts
    - + 30% of the value for receivables overdue from 6 months to less than 1 year
    - + 50% of the value for receivables overdue for more than 1 year
    - + 70% of the value for receivables overdue from 2 to 3 years.
    - + 100% of the value for receivables overdue for more than 3 years.

### **12.2 Recognition of trade and other payables**

- Payables to suppliers, internal payables, other payables, loans at the reporting date, if:
  - Debt with a payment term of less than 1 year or within one business production cycle is classified as short-term debt.
  - Debt with a payment term of more than 1 year or over a business production cycle is classified as long-term debt.
  - Shortage of assets awaiting resolution is classified as current liabilities.

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- Deferred income taxes are classified as long-term liabilities.

### 12.3 Foreign exchange risk hedging operations

- All transactions related to revenue and expenses are recorded at the actual exchange rate at the time the transaction occurs. Exchange rate differences of transactions occurring during the period are recorded as an exchange rate gain (loss).
- Assets are cash and liabilities with foreign currency origin at the end of the period are converted into Vietnamese Dong at the buying exchange rate of the commercial bank where the enterprise opens an account announced on the closing date of the financial statements. Exchange rate differences are recorded in the exchange rate difference account and are processed according to detailed instructions in Circular No. 179/2012/TT-BTC dated October 24, 2012 and Circular No. 161/2007/TT-BTC dated December 31, 2007 of the Ministry of Finance guiding the implementation of 16 Vietnamese Accounting Standards.

### 12.3 Tax obligations:

- Value Added Tax: The Company declares and pays Value Added Tax at the Hanoi Tax Department, and its subsidiaries declare VAT at the Tax Departments where the unit is headquartered. Every month, input and output tax declarations are made in accordance with regulations. At the end of the fiscal year, the unit prepares Value Added Tax Reports in accordance with current regulations.
- Corporate income tax: The Company shall settle corporate income tax according to regulations. The corporate income tax rate is 20% according to the provisions of the Corporate Income Tax Law effective from January 1, 2014.
- Nam Mu Hydropower Plant applies a corporate income tax rate of 10% on taxable income for 15 years from the date of establishment, is exempted from tax for 6 years from the first profitable year of business and has a 50% reduction for the next 7 years.
- Other taxes are implemented according to current regulations.

### 12.4 Principles for recording construction in progress costs

Construction in progress costs are construction costs of projects such as Pake Hydropower Plant and Ghenh Chang Hydropower Plant under construction for production purposes, recorded at original cost, at the time of acceptance and final settlement of each construction item or project, or when actual costs incurred have full legal invoices and documents.

### 12.5 Principles of recording short-term and long-term loans

Short-term and long-term loans are recorded on the basis of receipts, bank documents, loan agreements and loan contracts. Loans with a term of 1 fiscal year or less are recorded as short-term loans by the Company. Loans with a term of more than 1 fiscal year are recorded as long-term loans by the Company.

### 12.6 Principles of recording cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of goods and materials sold to customers, consistent with revenue recorded during the period.

Construction cost recorded in the period is specifically determined as follows:

Cost of goods sold during the period = Unfinished production costs at the beginning of the period + costs incurred during the period - Unfinished production costs at the end of the period

*In which: Unfinished production costs at the end of the period are determined = 90% of unfinished production at the end of the period (Before VAT)*

*work in progress by the end of period is determined based on the Work Inventory and Value in Progress by the end of period.*

## V. Additional information for items presented on the Balance Sheet (Unit: VND)

1	Cash	31/12/24	01/1/2024
		599.186.684	249.021.527
	Cash on hand		
	- Deposits in banks	68.840.699.039	73.848.802.545
	+ Vietnamese Dong Deposit	65.699.963.028	73.843.912.776
	+ Foreign Currency Deposit	3.140.736.011	4.889.769
	- Cash on flow	-	-
	- Cash equivalents	2.000.000.000	64.000.000.000
	<b>Total</b>	<b>71.439.885.723</b>	<b>138.097.824.072</b>
2	Invest to maturity	31/12/24	01/1/2024
		115.500.000.000	32.671.968.151
	Invest to maturity		
	<b>Total</b>	<b>115.500.000.000</b>	<b>32.671.968.151</b>

2 Receivables from customers	31/12/24	01/1/2024
<b>2.1 Short-term Receivables from customers</b>		
Project Executive Board of Xekaman 1 Hydropower Plant	27.477.051.531	31.518.941.507
Project Executive Board of Xekaman 3 Hydropower Plant	73.794.678.353	73.794.678.353
Project Executive Board of Son La Hydropower Plant	-	316.132.090
Project Executive Board of Lai Chau Hydropower Plant	296.583.549	296.583.549
Project Executive Board of Hua Na Hydropower Plant	-	-
Northern Power Corporation	28.403.515.268	36.884.512.501
Other receivables from customers	163.607.860.544	185.075.028.617
<b>Total</b>	<b>293.579.689.245</b>	<b>327.885.876.617</b>

4 Other Short-term Receivables	31/12/24		01/1/2024	
	Amount	Provision	Amount	Provision
- Receivables from employees	32.363.073.336	-	30.338.197.478	(16.200.000)
- Deposit and Mortgage	3.079.697.707	-	2.309.297.707	-
- Other Receivables	18.830.384.504	(2.767.147.107)	29.257.708.412	(11.950.861.968)
<b>Total</b>	<b>54.273.155.547</b>	<b>(2.767.147.107)</b>	<b>61.905.203.597</b>	<b>(11.967.061.968)</b>

5 Inventory	31/12/24		01/1/2024	
	Amount	Provision	Amount	Provision
- Purchased goods are on the way	-	-	-	-
- Raw materials	24.657.386.083	-	21.404.248.016	-
- Tools, instruments	157.902.285	-	520.771.448	-
- Cost of production and unfinished busin	191.573.732.614	-	220.184.147.086	-
- Investment Real estate	12.241.092.889	-	12.241.092.889	-
- Goods	-	-	-	-
- Goods for sale	-	-	-	-
<b>Total</b>	<b>228.630.113.871</b>	<b>-</b>	<b>254.350.259.439</b>	<b>-</b>

Song Da Corporation - Jsc.  
Song Da 9 Joint Stock Company

Address: Song Da 9 Building - Pham Hung Street - My Dinh 2 Ward - Nam Tu Liem - Hanoi

Tel.: (024) 3768 3746 - Fax: (024) 3768 2684

6. Increase, decrease tangible fixed assets

Items	Building & Structure	Equipment & Machinery	PTVT - transmission	Other Fixed Assets	Total
<b>Original cost of tangible fixed assets</b>					
<b>Beginning balance</b>	1.340.174.621.404	743.992.165.039	275.982.819.582	2.995.999.022	2.363.145.605.047
- Purchased during the year	-	4.462.455.000	2.981.105.272	34.809.091	7.478.369.363
- Adjustment due to completed construction	-	-	-	-	-
- Decrease due to assets classification	82.972.278.187	(82.824.278.187)	-	(148.000.000)	-
- Liquidation	-	-	-	-	-
- Decrease due to change to tooling	-	-	-	-	-
- Decrease due to project settlement	-	-	-	-	-
- Other assets formed from welfare	-	-	-	-	-
- Other Decrease	-	-	-	-	-
<b>Ending Balance</b>	1.257.202.343.217	831.278.898.226	278.963.924.854	3.178.808.113	2.370.623.974.410
<b>Accumulated depreciation</b>					
<b>Beginning balance</b>	498.289.211.487	615.858.760.025	264.551.482.369	2.562.766.924	1.381.262.220.805
- Depreciation during the year	40.448.170.776	16.484.014.416	3.507.372.345	117.750.243	60.557.307.780
- Decrease due to assets classification	-	147.999.935	65	(148.000.000)	-
- Liquidation	-	-	-	-	-
- Decrease due to change to tooling	-	-	-	-	-
- Depreciation of assets from welfare	-	-	-	-	-
- Reclassify Assets	-	-	-	-	-
<b>Ending Balance</b>	538.737.382.263	632.194.774.506	268.058.854.649	2.828.517.167	1.441.819.528.585
<b>Residual Amount of fixed assets</b>					
- Starting Year	841.885.409.917	128.133.405.014	11.431.337.213	433.232.098	981.883.384.242
- Ending Year	718.464.960.954	199.084.123.720	10.905.070.205	350.290.946	928.804.445.825

7 Increase, decrease intangible fixed assets

Items	Land Use Rights Cost	Computer software	Total
<b>1 Original price</b>			
- Beginning balance	4.612.500.000	80.000.000	4.692.500.000
- Increase in the year	-	-	-
- Decrease in the year	-	-	-
- Ending Balance	4.612.500.000	80.000.000	4.692.500.000
<b>2 Accumulated depreciation</b>	-	-	-
- Beginning balance	-	80.000.000	80.000.000
- Increase in the year	-	-	-
- Decrease in the year	-	-	-
- Ending Balance	-	80.000.000	80.000.000
<b>3 Residual Amount</b>	-	-	-
- Beginning Year	4.612.500.000	-	4.612.500.000
- Ending year	4.612.500.000	-	4.612.500.000

8 Construction in progress costs

	31/12/24	01/1/2024
Basic construction	20.003.862.675	676.826.529
Ghenh Chang Hydropower Project	333.553.802	333.553.802
Nam Mu Hydropower Project	343.272.727	343.272.727
Nam Ngan Hydroelectric Plant	6.250.325.219	-
Excavation and reinforcement of the downstream right bank of Pake Hydropower Pl	13.076.710.927	-
<b>Total</b>	<b>20.003.862.675</b>	<b>676.826.529</b>

9 Financial Investment

	31/12/24		01/1/2024	
	Number of shares	Amount (VND)	Number of shares	Amount (VND)
<b>Stock Investment</b>	<b>2.552.244</b>	<b>28.412.940.000</b>	<b>2.552.244</b>	<b>28.412.940.000</b>
Song Da Infrastructure Constructio	1.862.800	18.628.000.000	1.862.800	18.628.000.000
Song Da I Joint Stock Company	245.000	5.784.940.000	245.000	5.784.940.000
Song Da Hanoi Joint Stock Company	444.444	4.000.000.000	444.444	4.000.000.000
<b>Reasons for change for each type of fin</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other long-term investments</b>	<b>300.000</b>	<b>3.000.000.000</b>	<b>300.000</b>	<b>3.000.000.000</b>
Van Phong Investment and Deve	300.000	3.000.000.000	300.000	3.000.000.000
<b>Total</b>	<b>2.852.244</b>	<b>31.412.940.000</b>	<b>2.852.244</b>	<b>31.412.940.000</b>

Provision for financial investments disco	31/12/24			
	Number of shares	Book Value	Market Value	Provision Value
<b>Stock Investment</b>	<b>2.552.244</b>	<b>28.412.940.000</b>	<b>4.000.000.000</b>	<b>-24.412.940.000</b>
Song Da Infrastructure Construction Jsc.	1.862.800	18.628.000.000	0	(18.628.000.000)
Song Da I Joint Stock Company	245.000	5.784.940.000	0	(5.784.940.000)
Song Da Hanoi Joint Stock Company	444.444	4.000.000.000	4.000.000.000	-
<b>Other long-term investments</b>	<b>300.000</b>	<b>3.000.000.000</b>	<b>1.342.886.611</b>	<b>-1.657.113.389</b>
Van Phong Investment and Development Jsc.	300.000	3.000.000.000	1.342.886.611	-1.657.113.389
<b>Tổng cộng</b>				<b>(26.070.053.389)</b>

10 Prepayment expenses

Short-term prepayment expenses	31/12/24	01/1/2024
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Repair costs and other expenses	231.214.050	7.440.158
Plant repair costs	250.970.377	78.718.022
Unallocated selling expenses	1.650.239.352	430.000.000
<b>Total</b>	<b>2.132.423.779</b>	<b>516.158.180</b>

<b>Long-term prepayment expenses</b>	<b>31/12/24</b>	<b>01/1/2024</b>
Long-term allocation management tools and equipment	2.779.297.465	3.048.632.923
Hydropower plant repair costs	7.927.179.949	13.100.820.992
<b>Total</b>	<b>10.706.477.414</b>	<b>16.149.453.915</b>

#### 11 Payable to sellers

	31/12/24		01/1/2024	
	Amount	Solvency Amount	Amount	Solvency Amount
<b>Short term payable</b>	<b>68.883.144.414</b>	<b>68.883.144.414</b>	<b>110.958.411.767</b>	<b>110.958.411.767</b>
Dai Viet Construction and Trading Joint S	126.321.287	126.321.287	4.664.547.348	4.664.547.348
Thuy Duong Petroleum Joint Stock Comp	546.494.950	546.494.950	555.903.637	555.903.637
An Xuan Thinh Construction and Trading	6.785.248.035	6.785.248.035	11.097.670.964	11.097.670.964
Truong Thinh Construction Joint Stock C	2.189.234.000	2.189.234.000	6.078.586.000	6.078.586.000
Other payable	59.235.846.142	59.235.846.142	88.561.703.818	88.561.703.818
<b>Long-term Payable</b>	-	-	-	-
<b>Total</b>	<b>68.883.144.414</b>	<b>68.883.144.414</b>	<b>110.958.411.767</b>	<b>110.958.411.767</b>

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12 Loans and financial leases		31/12/2024		Increase/Decrease during the year		01/01/2024	
		Giá trị	Số có khả năng trả nợ	Tăng	Giảm	Giá trị	Số có khả năng trả nợ
a	Short term loan	153.556.117.881	153.556.117.881	224.682.102.049	187.471.695.255	116.345.711.087	116.345.711.087
+	Bank loan	50.941.610.360	50.941.610.360	125.282.102.049	115.486.560.871	41.146.069.182	41.146.069.182
+	Other Funds	3.214.507.521	3.214.507.521	-	10.134.384	3.224.641.905	3.224.641.905
+	Long-term loans due within the year	99.400.000.000	99.400.000.000	99.400.000.000	71.975.000.000	71.975.000.000	71.975.000.000
b	Long-term Loan	446.800.966.625	446.800.966.625	-	99.400.000.000	546.200.966.625	546.200.966.625
c	Offset				-		
	Total	600.357.084.506	600.357.084.506	224.682.102.049	286.871.695.255	662.546.677.712	662.546.677.712

2	Taxes and other obligations to the state budget	31/12/24	Payable during the year	Already Paid during the year	01/1/2024
	- Value Added Tax Payable	718.338.835	15.176.779.439	16.679.248.108	2.220.807.504
	- Special Consumption Tax	-	-	-	-
	- Import and export tax	-	-	-	-
	- Corporate Income Tax	12.525.805.368	13.720.121.140	15.205.764.099	14.011.448.327
	- Resource tax	1.588.187.558	31.324.262.044	33.649.446.784	3.913.372.298
	- Resource exploitation rights fee	8.293.657	-	-	8.293.657
	- Forest environmental protection fee	-	-	-	-
	- Land tax and land rent	823.676.540	1.303.161.305	1.282.641.669	803.156.904
	- Personal Income Tax	340.076.475	1.608.071.168	1.619.924.889	351.930.196
	- Other taxes	-	718.943.367	755.420.270	36.476.903
	- Other payments	595.875.982	2.883.480.622	2.978.559.948	690.955.308
	<b>Total</b>	<b>16.600.254.415</b>	<b>66.734.819.085</b>	<b>72.171.005.767</b>	<b>22.036.441.097</b>

3	Payable Expenses	31/12/24	01/1/2024
	- Other Payable	220.000.000	220.000.000
	- Bank loan payable	675.814.850	3.326.926.578
	- Project Expenses	1.496.016.247	1.496.016.247
	- Project cost in advance	21.528.500.694	49.048.977.354
	<b>Total</b>	<b>23.920.331.791</b>	<b>54.091.920.179</b>

4	Other short-term payables	31/12/24	01/1/2024
a	Short-term		
	- Pending surplus assets	204.274.268	700.416.984
	- Trade Union Expenditure	-	601.150.702
	- Social Insurance	-	13.444.799
	- Health Care Insurance	-	5.540.304
	- Unemployment Insurance	-	-
	- Dividends payable to shareholders	70.179.700.000	75.828.256.000
	- Other payables	9.110.264.285	8.975.362.890
	- Short-term deposit and mortgage	319.977.925	319.977.925
	<b>Total</b>	<b>79.814.216.478</b>	<b>86.444.149.604</b>

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**16. Increase, decrease in equity**  
**16.1 Fluctuation Statement in Owner's Equity**

Items	Owner's Equity	Share Premium	Owner's Other Capital	Development Investment Fund	Retained Profit After Tax	Capital Resource for Construction	Interest of non-controlling shareholders	Total
<b>1. Beginning balance of Period</b>	<b>342.340.000.000</b>	<b>21.161.630.641</b>	<b>15.300.000.000</b>	<b>242.566.583.215</b>	<b>49.537.436.638</b>	<b>16.666.120</b>	<b>165.164.190.634</b>	<b>836.086.507.248</b>
- Equity Increase in Previous Period	-	-	-	-	-	-	-	-
- Profit in Previous Year	-	-	-	-	11.954.282.693	-	26.519.617.885	38.473.900.578
- Parent company distribution	-	-	-	-	(1.022.448.577)	-	-	(1.022.448.577)
- Subsidiary distribution	-	-	-	-	(2.322.216.317)	-	(2.231.127.327)	(4.553.343.644)
- Dividends paid by parent company	-	-	-	-	(8.558.500.000)	-	-	(8.558.500.000)
- Dividends paid by subsidiary	-	-	-	-	-	-	(24.695.760.000)	-
- Board of Directors and Audit Committee remuneration	-	-	-	-	-	-	-	-
- Other Decrease	-	-	-	-	-	-	-	-
<b>2. Ending Balance of Period</b>	<b>342.340.000.000</b>	<b>21.161.630.641</b>	<b>15.300.000.000</b>	<b>242.566.583.215</b>	<b>49.588.554.437</b>	<b>16.666.120</b>	<b>164.756.921.192</b>	<b>835.730.355.605</b>
<b>3. Beginning balance of current period</b>	<b>342.340.000.000</b>	<b>21.161.630.641</b>	<b>15.300.000.000</b>	<b>242.566.583.215</b>	<b>49.588.554.437</b>	<b>16.666.120</b>	<b>164.756.921.192</b>	<b>835.730.355.605</b>
- Increase in period	-	-	-	-	-	-	-	-
- Profit in Period	-	-	-	-	25.313.286.535	-	23.145.881.693	48.459.168.228
- Parent company fund distribution	-	-	-	-	(1.025.046.765)	-	-	(1.025.046.765)
- Subsidiary Fund Distribution	-	-	-	-	(2.168.617.090)	-	(2.083.553.035)	(4.252.170.125)
- Dividends paid by parent company	-	-	-	-	(8.558.500.000)	-	-	(8.558.500.000)
- Dividends paid by subsidiary	-	-	-	-	-	-	(22.637.780.000)	(22.637.780.000)
- Board of Directors and Audit Committee remuneration	-	-	-	-	-	-	-	-
- Other Decrease	-	-	-	-	-	-	-	-
<b>4. Ending Balance of Current Period</b>	<b>342.340.000.000</b>	<b>21.161.630.641</b>	<b>15.300.000.000</b>	<b>242.566.583.215</b>	<b>63.149.677.117</b>	<b>16.666.120</b>	<b>163.181.469.850</b>	<b>847.716.026.943</b>

**16.2 Owner's equity details**

- Investment capital of Song Da Corporation
- Capital of other shareholders

**Total**

31/12/24	01/1/2024
200.269.440.000	200.269.440.000
142.070.560.000	142.070.560.000
<b>342.340.000.000</b>	<b>342.340.000.000</b>

**16.3 Capital transactions with owners and distribution of dividends and profits:****Owner's equity****Beginning Year***Capital contributed during the year***Ending Year****Dividends, distributed profits**

31/12/24	01/1/2024
342.340.000.000	342.340.000.000
-	-
342.340.000.000	342.340.000.000
-	-

**16.4 Shares**

- Number of shares registered for issuance
- Number of shares sold to the public
- + *Common Shares*
- + *Preferred shares*
- Number of shares outstanding
- + *Common Shares*
- + *Preferred shares*
- \* Face Value per outstanding share

31/12/24	01/1/2024
34.234.000	34.234.000
34.234.000	34.234.000
34.234.000	34.234.000
-	-
34.234.000	34.234.000
34.234.000	34.234.000
-	-

10.000 VND/ 1 share

**16.5 Corporate funds**

Development investment fund

**\* Purpose of establishing and using funds:**

The Development Investment Fund is set aside during the year from the exempted corporate income tax and after-tax profit according to the Minutes of the General Meeting of Shareholders of Song Da 9 Joint Stock Company, in accordance with the provisions of the Company's Charter. It is used to supplement the Company's charter capital when expanding production and business.

31/12/24	01/1/2024
-	-

**VI. Additional information for items presented in the Income Statement (Unit: VND)**

**Accumulated from the beginning  
of the year to the end of this  
quarter**

**1 Total Sales and Service Revenue**

- Revenue from sales of finished goods
- Service revenue
- Construction contract revenue
- Real estate revenue

**Total**

Current Year	Previous Year
324.978.164.022	312.713.535.388
10.167.443.705	22.652.440.281
91.763.526.701	169.698.300.807
<b>426.909.134.428</b>	<b>505.064.276.476</b>

**2 Costs of Goods sold**

- Costs of finished goods
- Costs of service
- Costs of Construction Contract
- Costs of Real estate

**Total**

Current Year	Previous Year
142.232.856.814	139.980.410.404
11.533.808.839	20.458.580.360
93.147.447.552	188.642.302.319
<b>246.914.113.205</b>	<b>349.081.293.083</b>

**3 Financial revenue**

- Bank deposit interest, loan interest
- Dividends, profits shared
- Unrealized exchange rate gain

Current Year	Previous Year
4.217.741.924	4.255.947.068
-	177.778.524
46.178.711	-

<b>Total</b>	<b>4.263.920.635</b>	<b>4.433.725.592</b>
<b>4 Financial Costs</b>	<b>Current Year</b>	<b>Previous Year</b>
Interest on loans	53.348.489.314	76.515.473.866
Incurred exchange rate losses	56.582.235	43.340.504
Realized exchange rate losses	-	486.635.158
Provisions for short-term and long-term investments discount	4.845.119.368	104.613.455
Other financial expenses	42.221.832	192.106.472
<b>Total</b>	<b>58.292.412.749</b>	<b>77.342.169.455</b>
<b>5 Other Sales</b>	<b>Current Year</b>	<b>Previous Year</b>
Liquidation of fixed assets	-	4.091.566.667
Revenue from non-performing loan settlement	-	1.935.672.469
Other Sales	164.381.801	1.098.487.248
<b>Total</b>	<b>164.381.801</b>	<b>7.125.726.384</b>
<b>6 Other Costs</b>	<b>Current Year</b>	<b>Previous Year</b>
Asset liquidation expenses	-	-
Late payment interest on social insurance tax	3.118.693.310	4.992.349.563
Other Costs	2.797.297.389	109.576.731
<b>Total</b>	<b>5.915.990.699</b>	<b>5.101.926.294</b>
<b>7 Selling expenses and administrative overhead</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>a Selling expenses and administrative overhead</b>		
Expenses for staff	20.270.534.538	22.619.075.942
Expenses for managing materials	1.538.695.868	1.315.797.907
Expenses for office stationery	372.724.892	312.333.046
Depreciation of fixed assets	342.154.692	692.140.080
Taxes, Fees and Duties	2.005.098.250	1.988.314.110
Provision	25.086.353.773	(2.879.363.914)
External Service hired	1.222.935.681	1.169.385.906
Other expenses	7.066.967.821	5.686.012.959
<b>Total</b>	<b>57.905.465.515</b>	<b>30.903.696.036</b>
<b>8 Production and business costs by factor</b>	<b>Current Year</b>	<b>Previous Year</b>
Cost of raw materials	20.181.978.257	37.080.554.268
Labor costs	22.610.158.333	33.614.484.336
Fixed asset depreciation costs	60.215.153.088	79.739.379.689
Outsourcing service costs	32.668.314.953	64.167.413.699
Other costs	82.628.094.102	49.095.814.206
<b>Total</b>	<b>218.303.698.733</b>	<b>263.697.646.198</b>

*A*

**9 Current corporate income tax expense**

<u>Current Year</u>	<u>Previous Year</u>
13.582.724.618	15.459.727.332
-	-
13.582.724.618	15.459.727.332

- Corporate income tax expense calculated on current year taxable income
- Adjust corporate income tax expense of previous years into current income tax expense of this year
- Total current corporate income tax expense

**10 Deferred corporate income tax expense**

<u>Current Year</u>	<u>Previous Year</u>
259.679.518	261.015.674
259.679.518	261.015.674

- Deferred corporate income tax expense arising from taxable temporary differences
- Total deferred corporate income tax expense

**VII Additional information for items presented in the Cash Flow Statement (VND)**

Non-cash transactions affect the Statement of Cash Flows and amounts of cash held by the business but not used.

**IX Other Information****Basic earnings per share**

- Profit for calculating basic earnings per share
- Profit after income tax
- Adjustment for profit
- Average outstanding shares during the year
- Basic earnings per share

<u>Current Year</u>	<u>Previous Year</u>
20.036.069.645	11.954.282.693
20.036.069.645	11.954.282.693
-	-
34.234.000	34.234.000
585	349

Prepared by

Chief Accountant

Hanoi, 24th January 2025

General Director 

Phùng Minh Nghĩa

