

**VAN LANG TECHNOLOGY  
DEVELOPMENT AND INVESTMENT  
JOINT STOCK COMPANY**

No: 22 /2025/CBTT-VLA

*on explaining the difference in year of 2024*

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

*Ha Noi, March 24<sup>th</sup> 2025*

**To: State Securities Commission of Vietnam  
Hanoi Stock Exchange**

1. Name of organization: **Vanlang Technology Development and Investment joint stock company**
2. Stock code: **VLA**
3. Head office address: No. 81 Tran Hung Dao, Tran Hung Dao ward, Hoan Kiem district, Hanoi  
Office address: P1204, 17T5 Hoang Dao Thuy, Nhan Chinh ward, Thanh Xuan district, Hanoi.
4. Tel: 024.35121610 Fax: 024.35121611
5. The person who makes the disclosure: Nguyễn Hữu Thuận
6. Content of the information published:

6.1. The Financial Statement of the year of 2024 of Van Lang Technology Investment and Development Joint Stock Company was created on March 24th, 2025, including: Balance Sheet, Income statement, Cash flow statement, Notes to the financial statements.

6.2. Explanation of profit difference between Financial Statement of the year of 2024 compared to Financial Statement of the same period of the year of 2023

Explanation content:

-VLA's profit after tax in 2024 is VND 0.516 billion. Compared to 2023, it has increased by VND 0.385 billion. The reason for the increase is that in addition to its main business activities, VLA has also expanded its investment, so the business situation has had positive changes.

- Revenue in the year of 2024 was VND 14.762 billion and increased by VND 3.776 billion compared to the same period in the year of 2023. This increase is equivalent to an increase of 34.37%. The main reason for the increase is due to the increase in the number of students participating in courses in the year of 2024.

- Cost of goods sold in the year of 2024 was VND 4.708 billion and increased by VND 1.933 billion compared to the same period report in the year of 2023. This increase is equivalent to an increase of 69,65%. The reason for this increase is that revenue in the year of 2024 increased, so cost of goods sold also increased.

Financial Statement is published on the Company's website at the link:  
[www.vla.vn>Documents>For shareholders](http://www.vla.vn/Documents/For shareholders)

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information



**Recipient:**

- As Above.
- Save: Administration

**Legal representative/Authorized person to  
disclose information**



**GIÁM ĐỐC**

*Nguyễn Hữu Thuận*





**VAN LANG TECHNOLOGY  
DEVELOPMENT AND INVESTMENT  
JOINT STOCK COMPANY**

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

No: 23.../2025/CBT-VLA

*Ha Noi, March 24th 2025*

**PERIODIC INFORMATION DISCLOSURE OF FINANCIAL  
STATEMENT**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Van Lang Technology Investment and Development JSC discloses information for the financial statement of 2024 as follows:

1. Name of organization: **VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY**

- Stock code: VLA
- Head office address: No. 81 Tran Hung Dao, Tran Hung Dao ward, Hoan Kiem district, Hanoi
- Office address: P1204, 17T5 Hoang Dao Thuy, Nhan Chinh ward, Thanh Xuan district, Hanoi.
- Tel: 02466736118
- Email: [vlagroup.jsc@gmail.com](mailto:vlagroup.jsc@gmail.com)
- Fax:
- Website: [vla.vn](http://vla.vn)

2. Content of the information published:

- Financial statements for the year of 2024
  - ☒ Separate financial statements (Listed organizations have no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements (Listed organization have subsidiaries);

☐ Consolidated financial statements (Listed organizations have accounting units that are directly under their own accounting apparatus).

- Cases that must explain the cause:

+ The audit organization issues an opinion that is not an unqualified opinion on the financial statements (for the reviewed/audited financial statements):

☐ Yes

☒ No



Document of explanation in case "yes":

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of five percent or more before and after auditing, changing from loss to profit or vice versa (for Audited Financial Statements for 2023):

☐ Yes

☒ No

Document of explanation in case "yes":

☐ Yes

☐ No

+ Profit after corporate income tax in the Business Results Report of the reporting period that changes by ten percent or more compared to the same period last year:

☒ Yes

☐ No

Document of explanation in case "yes":

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Document of explanation in case "yes":

☐ Yes

☐ No

This information is published on the Company's website at the link: <https://vla.vn/pages?tags=shareholder> on March 24th, 2025

3. Report on transactions that are worth thirty-five percent or more of total assets in 2023.

In case a listed organization has transactions, it is requested to fully report with the following contents:

- Transaction content:.....
- Ratio of transaction value/total asset value of the enterprise (%) (based on financial statements of the most recent year);.....
- The date this transaction is completed:.....

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

#### ORGANIZATION REPRESENTATIVE

Legal representative/Authorized person to disclose information

**Attached documents:**

- Financial Statements .....
- Document of explanation .....



GIÁM ĐỐC

*Nguyễn Hữu Thuận*

**VAN LANG TECHNOLOGY DEVELOPMENT AND  
INVESTMENT JOINT STOCK COMPANY  
FINANCIAL REPORT**

**For the financial year ended 31 December 2024 audited by  
NHAN TAM VIET AUDIT COMPANY LIMITED**

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# VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY

## REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Van Lang Technology Development and Investment Joint Stock Company (hereinafter referred to as "the Company") presents its report together with the audited financial statements for the fiscal year ended December 31, 2024.

### Company Overview

Van Lang Technology Development and Investment Joint Stock Company was established and operates under Business Registration Certificate No. 0102459018 issued by the Hanoi Department of Planning and Investment on November 7, 2007.

During its operation, the Company has changed its business registration certificate 12 times. The 12th change in the business registration certificate of a joint stock company was issued on December 25, 2024.

*Charter capital according to the 12th Business Registration Certificate: VND 39,959,960,000.*

*Actual contributed charter capital as of December 31, 2024: VND 39,959,960,000.*

### Headquarters:

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

Phone: 02466555854

Email: vlagroup.jsc@gmail.com

Tax code: 0102459018

### Financial situation and business operations

The Company's financial position as of December 31, 2024, results of operations and cash flows for the fiscal year then ended are presented in the Financial Statements attached to this report (from page 07 to page 42).

### Events occurring during and after the end of the financial year

The Company's Board of Directors confirms that there are no events occurring after December 31, 2024 up to the date of this report that have not been considered for adjustment of figures or disclosure in the Financial Statements.

### Board of Directors and Management

Members of the Board of Directors, Board of Supervisors and Board of Management of the Company during the year and up to the date of this report include:

#### Board of Directors

Full name	Position	
Mr. Nguyen Thanh Tien	Chairman of the Board	
Mr. Nguyen Huu Thuan	Vice Chairman of Board of Directors	
Mr. Nguyen Van Duc	Board Member	
Mr. Tran Quang Thinh	Board Member	
Mr. Duong The Quang	Board Member	Appointed June 17, 2024
Mr. Pham Dang Hoang Huy	Board Member	Resigned June 17, 2024

# **VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY**

## **BOARD OF DIRECTORS' REPORT (next)**

### ***Board of Control***

<u>Full name</u>	<u>Position</u>	
Mrs. Nguyen Thi Tam	Prefect	Appointed February 19, 2024
Ms. Hoang Thi Viet	Prefect	Resigned February 19, 2024
Ms. Ha Thuy Hang	Member	Appointed February 19, 2024
Mr. Nguyen Huy Bao	Member	
Ms. Khuong Thi Phuong Uyen	Member	Resigned February 19, 2024

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

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Huu Thuan	Manager
Ms. Nguyen Thu Ha	Vice president

### ***Chief Accountant***

<u>Full name</u>	<u>Position</u>
Mrs. Ha Dieu Ngoc	Chief Accountant

### **Auditor**

Nhan Tam Viet Auditing Company Limited has audited the Financial Statements for the fiscal year ending December 31, 2024.

### **Confirmation of the Board of Directors**

The Company's Board of Directors is responsible for preparing the Financial Statements which give a true and fair view of the financial position, results of operations and cash flows of the Company during the year. In preparing the Financial Statements, the Company's Board of Directors undertakes to comply with the following requirements:

- Establish and maintain internal controls that the Company's Board of Directors determines are necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, and whether there are any material departures that need to be disclosed and explained in the Financial Statements;
- Prepare and present Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Enterprise Accounting Regime and legal regulations related to the preparation and presentation of Financial Statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Company's Board of Directors ensures that the accounting records are kept to reflect the financial position of the Company, with a fair and reasonable level at any time and to ensure that the Financial Statements comply with current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.



# **VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY**

## **BOARD OF DIRECTORS' REPORT (next)**

The Company's Board of Directors commits that the Financial Statements have fairly and fairly reflected the Company's financial position as at December 31, 2024, its business performance and its cash flows for the fiscal year ended December 31, 2024, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and comply with legal regulations related to the preparation and presentation of Financial Statements.

### **Other commitments**

The Board of Directors commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 guiding corporate governance applicable to public companies and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Hanoi, March 24, 2025

On behalf of the Board of Directors,



**Nguyen Huu Thuan**

Number : 0805.01.02/2024/BCTC-NVT2

## **INDEPENDENT AUDIT REPORT**

### **About the 2024 Financial Report**

Dear : **Shareholders, Board of Directors, Management**  
**Van Lang Technology Development and Investment Joint Stock Company**

We have audited the accompanying financial statements of Van Lang Technology Development and Investment Joint Stock Company, prepared on March 24, 2025 from page 07 to page 42, including: Balance sheet as at December 31, 2024, Business performance report, Cash flow statement for the fiscal year then ended and Notes to the financial statements.

#### **Responsibilities of the Board of Directors**

Board of Directors Van Lang Technology Development and Investment Joint Stock Company is responsible for the preparation and fair presentation of the Company's financial statements in accordance with Vietnamese accounting standards, corporate accounting regimes and legal regulations related to the preparation and presentation of financial statements and is responsible for internal control that the Board of Directors determines is necessary to ensure the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibilities**

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance about whether the Company's Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Auditor's opinion**

In our opinion, the Financial Statements referred to above give a true and fair view, in all material respects, of the financial position of Van Lang Technology Development and Investment Joint Stock Company as at December 31, 2024, as well as the results of its operations and cash flows for the fiscal year then ended, in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting regime and the relevant legal regulations on the preparation and presentation of Financial Statements.

**Other issues**

The Company's financial statements for the fiscal year ended December 31, 2023 were audited by TTP Auditing Company Limited with an unqualified opinion.

*Hanoi, March 24, 2025*

**NHAN TAM VIET AUDIT COMPANY LIMITED**  
**Deputy General Manager**



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**Nguyen Thi Hanh**  
Certificate of Business Registration  
No.: 1690-2023-124-1

**Auditor**

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**Nguyen Van Tan**  
Certificate of Business Registration  
No.: 5348-2025-124-1



**VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY**

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

**FINANCIAL REPORT**

For the fiscal year ended 31 December 2024

**BALANCE SHEET**  
According to December 31,2024

Unit: VND

ASSETS	Cod e	Demonstration	Ending balance	Beginning Balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>45,847,959,039</b>	<b>26,510,757,399</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>15,805,630,144</b>	<b>20,035,001,647</b>
1. Cash	111		15,805,630,144	20,035,001,647
2. Cash equivalents	112		-	-
<b>II. Short-term financial investment</b>	<b>120</b>	<b>V.2</b>	<b>8,549,810,000</b>	<b>200,000,000</b>
1. Trading securities	121	V.2a	6,233,486,639	-
2. Provision for devaluation of trading securities	122	V.2a	(683,676,639)	-
3. Held to maturity investment	123	V.2b	3,000,000,000	200,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>21,421,167,664</b>	<b>6,235,082,414</b>
1. Short-term trade receivables	131	V.3	536,893,200	586,893,200
2. Short-term seller advance	132	V.4	23,461,005	5,800,000
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135	V.5	2,000,000,000	-
6. Other short-term receivables	136	V.6a	19,197,706,659	5,871,489,214
7. Provision for doubtful short-term receivables	137	V.7	(336,893,200)	(229,100,000)
8. Assets missing pending resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>40,213,945</b>	<b>37,240,000</b>
1. Inventories	141	V.8	40,213,945	37,240,000
2. Provision for inventory write-down	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>31,137,286</b>	<b>3,433,338</b>
1. Short-term prepaid expenses	151	V.9a	31,137,286	3,433,338
2. Deductible value added tax	152		-	-
3. Taxes and other amounts receivable from the State	153		-	-
4. Government bond repurchase transaction	154		-	-
5. Other current assets	155		-	-

# VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

## FINANCIAL REPORT

For the fiscal year that ended on December 31, 2024

### Balance Sheet (continued)

ASSETS		Cod e	Demonstration	Ending Balance	Beginning Balance
<b>B -</b>	<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>4,245,913,364</b>	<b>18,860,396,607</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>3,450,949,315</b>	<b>58,400,000</b>
1.	Long-term receivables from customers	211		-	-
2.	Long-term prepayment to seller	212		-	-
3.	Business capital in affiliated units	213		-	-
4.	Long-term internal receivables	214		-	-
5.	Long-term loan receivable	215		-	-
6.	Other long-term receivables	216	V.6b	3,450,949,315	58,400,000
7.	Provision for doubtful long-term receivables	219		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>742,284,810</b>	<b>791,770,470</b>
1.	Tangible assets	221	V.10	-	-
	<i>Historical costs</i>	222		753,454,249	753,454,249
	<i>Accumulated depreciation</i>	223		(753,454,249)	(753,454,249)
2.	Financial lease fixed assets	224		-	-
	<i>Historical costs</i>	225		-	-
	<i>Accumulated depreciation</i>	226		-	-
3.	Intangible fixed assets	227	V.11	742,284,810	791,770,470
	<i>Historical costs</i>	228		989,713,110	989,713,110
	<i>Accumulated depreciation</i>	229		(247,428,300)	(197,942,640)
<b>III.</b>	<b>Investment real estate</b>	<b>230</b>		-	-
	<i>Historical costs</i>	231		-	-
	<i>Accumulated depreciation</i>	232		-	-
<b>IV.</b>	<b>Long-term unfinished assets</b>	<b>240</b>		-	<b>18,007,800,000</b>
1.	Long-term unfinished production and business costs	241		-	-
2.	Cost of basic construction in progress	242	V.12	-	18,007,800,000
<b>V.</b>	<b>Long-term financial investment</b>	<b>250</b>		-	-
1.	Investment in subsidiaries	251		-	-
2.	Investment in joint ventures and associates	252		-	-
3.	Investing in other entities	253		-	-
4.	Long-term financial investment reserve	254		-	-
5.	Held to maturity investment	255		-	-
<b>VI.</b>	<b>Other long-term assets</b>	<b>260</b>		<b>52,679,239</b>	<b>2,426,137</b>
1.	Long-term prepaid expenses	261	V.9b	52,679,239	2,426,137
2.	Deferred income tax assets	262		-	-
3.	Long-term replacement equipment, supplies and spare parts	263		-	-
4.	Other long-term assets	268		-	-
		269		-	-
<b>TOTAL ASSETS</b>		<b>270</b>		<b>50,093,872,403</b>	<b>45,371,154,006</b>



**VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY**

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

**FINANCIAL REPORT**

For the fiscal year ended 31 December 2024

**Balance sheet (Cont.)**

CAPITAL SOURCES		Cod e	Demonstration	Ending balance	Beginning Balance
<b>C - LIABILITIES</b>		<b>300</b>		<b>6,023,949,541</b>	<b>1,817,820,937</b>
<b>I. Current liabilities</b>		<b>310</b>		<b>6,023,949,541</b>	<b>1,817,820,937</b>
1. Short-term payable to suppliers		311	V.13	939,083,599	226,571,070
2. Short-term advances from customers		312		-	-
3. Taxes and other obligations to the State Budget		313	V.14	875,363,416	645,403,562
4. Payable to employees		314		233,342,716	284,888,702
5. Short-term accrued expenses		315	V.15	51,095,507	351,957,700
6. Short-term inter-company payable		316		-	-
7. Payable according to the progress of construction contracts		317		-	-
8. Short-term unrealized revenues		318		-	-
9. Other payable		319	V.16	133,316,848	137,252,448
10. Short-term financial leasehold loans and debts		320	V.17	3,620,000,000	-
11. Provision for current liabilities		321		-	-
12. Bonus and welfare funds		322		171,747,455	171,747,455
13. Price stabilization fund		323		-	-
14. Transaction of repurchasing the Government's bonds		324		-	-
<b>II. Long-term liabilities</b>		<b>330</b>		-	-
1. Long-term accounts payable to suppliers		331		-	-
2. Long-term advances from customers		332		-	-
3. Long-term accrued expenses		333		-	-
4. Inter-company payable on working capital		334		-	-
5. Long-term inter-company payable		335		-	-
6. Long-term unrealized revenue		336		-	-
7. Other long-term payable		337		-	-
8. Long-term loans and financial lease debts		338		-	-
9. Transferable bonds		339		-	-
10. Preferred shares		340		-	-
11. Deferred income tax		341		-	-
12. Provision for long-term liabilities		342		-	-
13. Scientific and technological development fund		343		-	-



# VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

## FINANCIAL REPORT

For the fiscal year ended 31 December 2024

### Balance sheet (Cont.)

CAPITAL SOURCES	Cod e	Demonstration	Ending Balance	Beginning Balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>44,069,922,862</b>	<b>43,553,333,069</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>44,069,922,862</b>	<b>43,553,333,069</b>
1. Owner's contribution capital	411		39,959,960,000	39,959,960,000
- Common shares with voting right	411a		39,959,960,000	39,959,960,000
- Preferred shares	411b		-	-
2. Share premiums	412		(202,680,000)	(202,680,000)
3. Option on converting shares	413		-	-
4. Owner's other capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange rate differences	417		-	-
8. Business promotion fund	418		181,960,340	181,960,340
9. Business reorganization support fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		4,130,682,522	3,614,092,729
- Retained profit after tax accumulated by the end of the previous period	421a		3,614,092,729	3,482,149,424
- Retained profit after tax of the current period	421b		516,589,793	131,943,305
12. Source of investment base construction	422		-	-
<b>II. Other funding and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
<b>SOURCES</b>	<b>440</b>		<b>50,093,872,403</b>	<b>45,371,154,006</b>

The chartist



Vu Thi Nam

Chief Accountant



Ha Dieu Ngoc



Established: March 24, 2025

Director

Nguyen Huu Thuan

**VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY**

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

**FINANCIAL REPORT**

For the fiscal year ended 31 December 2024

**BUSINESS PERFORMANCE REPORT**

For the fiscal year ending December 31, 2024

Unit: VND

Target	Cod e	Demon stration	Current year	Previous Year
1. Sales and service revenue	01	VI.1	14,762,079,517	10,986,743,145
2. Revenue deductions	02		-	-
3. Net revenue from sales and services	10		14,762,079,517	10,986,743,145
4. Cost of goods sold	11	VI.2	4,708,237,884	2,775,032,744
5. Gross profit from sales and service provision	20		10,053,841,633	8,211,710,401
6. Financial revenue	21	VI.3	1,851,730,960	35,025,020
7. Financial costs	22	VI.4	1,239,861,409	(1,301,375)
Including: interest expense	23		173,498,629	-
8. Cost of sales	25	VI.5	10,166,053,580	5,784,620,560
9. Business management costs	26	VI.6	2,659,768,017	2,317,283,176
10. Net operating profit	30		(2,160,110,413)	146,133,060
11. Other income	31	VI.7	2,908,905,823	229,282,798
12. Other costs	32	VI.8	27,641,148	42,699,826
13. Other profits	40		2,881,264,675	186,582,972
14. Total accounting profit before tax	50		721,154,262	332,716,032
15. Current corporate income tax expense	51	VI.9	204,564,469	200,772,727
16. Deferred corporate income tax expense	52		-	-
17. Profit after corporate income tax	60		516,589,793	131,943,305
18. Basic earnings per share	70	VI.10	129.28	27.50
19. Diminished earnings per share	71	VI.10	129.28	27.50

The chartist



Vu Thi Nam

Chief Accountant



Ha Dieu Ngoc



Established: March 24, 2025

Director

Nguyen Huu Thuan



**VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY**

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

**FINANCIAL REPORT**

For the fiscal year ending December 31, 2024

**CASH FLOW STATEMENT**

(indirect method)

For the fiscal year ending December 31, 2024

Unit: VND

Target	Demonstrations Code	Current Year	Previous Year
<b>I. Cash flow from operating activities</b>			
1. Profit before tax	01	721,154,262	332,716,032
2. Adjustments for the following items:			
- Depreciation of fixed assets and investment real estate	02	49,485,660	49,485,660
- Provisions	03	791,469,839	58,048,562
- Exchange rate gains and losses due to revaluation Foreign currency monetary items	04	-	-
- Profit and loss from investment activities	05	(199,877,139)	(35,025,020)
- Interest expense	06	173,498,629	-
- Other adjustments	07	-	-
3. Operating profit before changes in working capital	08	1,535,731,251	405,225,234
- Increase, decrease receivables	09	1,414,898,262	(3,707,755,292)
- Increase, decrease inventory	10	(2,973,945)	(3,240,000)
- Increase, decrease payables	11	481,898,738	93,651,026
- Increase, decrease prepaid expenses	12	(77,957,050)	6,747,321
- Increase, decrease trading securities	13	(6,233,486,639)	5,297,034
- Interest paid	14	(170,403,122)	-
- Corporate income tax paid	15	(103,430,110)	(1,046,784,046)
- Other income from operating activities	16	-	-
- Other expenses for business activities	17	-	-
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>(3,155,722,615)</b>	<b>(4,246,858,723)</b>
<b>II. Cash flow from investing activities</b>			
1. Cash paid for the purchase and construction of fixed assets and other long-term	21	-	-
2. Proceeds from liquidation and sale of fixed assets and other long-term	22	-	-
3. Cash spent on lending and purchasing debt instruments of other entities	23	(8,900,000,000)	(700,000,000)
4. Proceeds from loan recovery, resale of debt instruments of other entities	24	4,100,000,000	2,500,000,000
5. Money spent on investment in other entities	25	-	-
6. Proceeds from capital investment in other entities	26	-	-
7. Interest income, dividends and profits	27	106,351,112	34,860,088
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>(4,693,648,888)</b>	<b>1,834,860,088</b>



VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY

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For the fiscal year ending December 31, 2024

Cash Flow Statement (continued)

Target	Code	Demonstration	Current Year	Previous Year
III. Cash flow from financing activities				
1. Proceeds from issuing shares, receiving capital contributions owner	31		-	19,777,300,000
2. Money to return capital to owners, buy back shares issued by the enterprise	32		-	-
3. Proceeds from borrowing	33		7,970,000,000	-
4. Loan principal repayment	34		(4,350,000,000)	-
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36		-	-
Net cash flow from financing activities	40		3,620,000,000	19,777,300,000
Net cash flow during the year	50		(4,229,371,503)	17,365,301,365
Cash and cash equivalents at the beginning of the year	60	V.1	20,035,001,647	2,669,700,282
Impact of foreign exchange rate changes on foreign currency conversion	61		-	-
Cash and cash equivalents at year end	70	V.1	15,805,630,144	20,035,001,647

The chartist



Vu Thi Nam

Chief Accountant



Ha Dieu Ngoc



Nguyen Huu Thuan

# VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

## FINANCIAL REPORT

For the fiscal year ending December 31, 2024

Notes to the Financial Statements(next)

## NOTES TO FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2024

### I. CHARACTERISTICS OF COMPANY OPERATIONS

1. **Form of capital ownership** : Joint Stock Company

#### 2. **Company Overview**

Van Lang Technology Development and Investment Joint Stock Company was established and operates under Business Registration Certificate No. 0102459018 issued by the Hanoi Department of Planning and Investment on November 7, 2007.

During its operation, the Company has changed its business registration certificate 12 times. The 12th change in the business registration certificate of a joint stock company was issued on December 25, 2024.

Charter capital according to the 12th Business Registration Certificate: VND 39,959,960,000.

Actual contributed charter capital as of December 31, 2024: VND 39,959,960,000.

#### 3. **Headquarters**

Address: No. 81, Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City, Vietnam.

Phone: 02466555854

Email: vlagroup.jsc@gmail.com

Tax code: 0 1 0 2 4 5 9 0 1 8

4. **Business Field** : Education, consulting, commerce.

5. **Business sector** :

The company's main activities are:

- Other education not elsewhere classified

Detail:

+ Teaching electronics, information technology, foreign languages, training thinking skills, marketing skills, sales skills, communication skills, leadership skills, financial management skills, time management skills, etc.

+ Education not defined by level at training and education centers;

+ Tutoring services;

+ Preparatory education;

+ Teaching centers have courses for weak students;

+ Courses on criticism and professional evaluation;



# VAN LANG TECHNOLOGY DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY

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## FINANCIAL REPORT

For the fiscal year ending December 31, 2024

### Notes to the Financial Statements(next)

- + Teaching foreign languages and conversation skills;
  - + Teach speed reading;
  - + Life training;
  - + Training in public speaking skills;
  - + Computer teaching
- (Only operate after being permitted by the competent authority).
- Consulting, brokerage, real estate auction, land use rights auction.

Details: Real estate consulting and brokerage

#### 6. Normal production and business cycle

Normal business production cycle company no more than 12 months

#### 7. Statement on comparability of information in financial statements

The financial statements for the fiscal year ending December 31, 2024 are fully consistent and comparable with the financial statements for the fiscal year ending December 31, 2023.

#### 8. Staff

At date 12/31/2024 The company has 14 employees currently working (the number at the beginning of the year was 16 employees).

### II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

#### 1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

#### 2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

### III. ACCOUNTING STANDARDS AND REGIMES APPLIED

#### 1. Applicable accounting standards

Company Apply accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

#### 2. Statement on compliance with accounting standards and accounting regimes

Company Management ensure compliance with the requirements of accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.



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## **FINANCIAL REPORT**

For the fiscal year ending December 31, 2024

**Notes to the Financial Statements(next)**

### **IV. ACCOUNTING POLICIES APPLIED**

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

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

#### **2. Cash and cash equivalents**

Cash includes cash in hand and non-term bank deposits.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

#### **3. Financial investments**

##### ***Trading securities***

An investment is classified as a trading security when it is held for the purpose of trading for profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs plus the costs related to the purchase of trading securities.

The time of recording trading securities is the time Company have ownership, specifically as follows:

- For Listed securities: recorded at the time of order matching (T+0).
- For unlisted securities: recorded at the time of official ownership according to the provisions of law.

Interest, dividends and profits of periods prior to the purchase of trading securities are accounted for as a reduction in the value of the trading securities themselves. Interest, Dividends and profits of periods after the trading securities are purchased Okay revenue recognition Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received at par value (except for state-owned companies that comply with current regulations of law) (only for updating with state-owned companies).

Provision for devaluation of trading securities is made for each type of securities that are traded on the market and have a market price lower than the original price. Determination of fair value of trading securities Listed on the stock market or traded on the UPCOM, the fair value of the securities is the closing price at the end of the accounting period. In case the stock market or UPCOM is not trading at the end of the accounting period, the fair value of the securities is the closing price of the previous trading session adjacent to the end of the accounting period.

Increase, decrease in provision for devaluation of trading securities need to set aside at the end of the accounting period is recognized in financial expenses.

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

An investment is classified as held-to-maturity when Company intention and ability to hold to maturity. Held-to-maturity investments include: term bank deposits.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the transaction of purchasing the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from held-to-maturity



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For the fiscal year ending December 31, 2024

### **Notes to the Financial Statements(next)**

investments after the acquisition date is recognized in the Statement of Income on an accrual basis. Interest earned before Company holdings are written off from cost at the time of purchase.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the year and the investment value is directly deducted.

#### **4. Accounts Receivable**

The items Receivables are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the company and buyers who are independent entities, including receivables from export sales entrusted to other entities.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the estimated loss that may occur.

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the end of the fiscal year are recorded in business administration expenses.

#### **5. Inventory**

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Original Materials, goods: include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price of inventory in the normal course of business, normal less the estimated costs of completion and the estimated costs necessary to make the sale. Inventory value is calculated using the weighted average method and is accounted for using the perpetual inventory method.

Provision for inventory decline is made for each inventory item whose cost is greater than its net realizable value. For unfinished services, provision for price reduction is calculated for each type of service with separate price. Increases and decreases in the balance of inventory price reduction provisions required to be set up at the end of the fiscal year are recorded in cost of goods sold.

#### **6. Prepaid expenses**

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The company's prepaid expenses include the following:

##### ***Tools, instruments***

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 03 years.



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## FINANCIAL REPORT

For the fiscal year ending December 31, 2024

### Notes to the Financial Statements(next)

#### 7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs that company Expenditure incurred after initial recognition is recognized as an increase in the cost of fixed assets only if it is probable that the future economic benefits from the use of the asset will be increased. Costs incurred that do not satisfy the above conditions are recorded as production and business costs in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of Tangible Fixed Assets are as follows:

Type of fixed asset	Number of year
Machinery and equipment	03 – 05

#### 8. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all costs that Company must be spent to acquire fixed assets up to the time the asset is ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognised as expenses in the period in which they are incurred, unless they are associated with a specific intangible fixed asset and result in an increase in the economic benefits derived from the asset.

Intangible fixed assets of Company include:

##### *Software program*

Costs relating to computer software programs that are not part of the related hardware are capitalized. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over 03-10 years.

#### 9. Accounts Payable and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the company, including payables when importing through consignees.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.



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For the fiscal year ending December 31, 2024

#### **Notes to the Financial Statements(next)**

#### **10. Equity**

##### ***Equity***

Owner's equity is recorded at the actual amount contributed by shareholders.

##### ***Share capital surplus***

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued or the difference between the reissue price and the book value of treasury shares. Direct costs related to the additional issuance of shares and reissuance of treasury shares are recorded as a decrease in share capital surplus.

##### ***Fund allocation***

Funds are set aside during the year based on the Resolution of the General Meeting of Shareholders and used according to the Company Charter.

#### **11. Profit Distribution**

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter. Companies as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

#### **12. Revenue and income recognition**

##### ***a) Sales revenue***

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

- The company has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The Company no longer holds title to the goods or control over the goods.
- Revenue is determined with relative certainty. When a contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The Company has obtained or will obtain economic benefits associated with the sale transaction.
- Identify the costs associated with a sales transaction

##### ***b) Service revenue***

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In cases where the service is performed over several periods, revenue is recognized in each period based on the results of the work completed at the end date. accounting period. KThe outcome of a service transaction is determined when all of the following conditions are satisfied:

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer has no right to return the services provided.



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### **Notes to the Financial Statements(next)**

- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed by the end datefiscal year
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

#### **c) Interest**

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and actual interest rate each period.

#### **d) Dividends and profits distributed**

Dividends and profits distributed are recognized when company entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received/recorded at par value.

### **13. Cost of goods sold.**

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

### **14. Selling and administrative expenses**

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

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

## **2. Corporate income tax**

#### **Current income tax**

Corporate income tax expense is current income tax, calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The company pays corporate income tax at a rate of 20%.

## **3. Financial instruments**

### **i. Financial assets**

#### **Classification of financial assets**

The Company classifies its financial assets into the following groups: financial assets at fair value through the Statement of Business Performance, investments held to maturity, loans and receivables, and financial assets available for sale. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.



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### **FINANCIAL REPORT**

For the fiscal year ending December 31, 2024

#### **Notes to the Financial Statements(next)**

##### *Financial assets are recorded at fair value through the Statement of Business Performance*

Financial assets are classified as measured at fair value through the Statement of Income if they are held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

##### *Held to maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

##### *Financial assets available for sale*

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

##### *Initial book value of financial assets*

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

## **ii. Financial liabilities**

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

##### *Financial liabilities are recorded at fair value through the Statement of Income.*

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchasing in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

##### *Financial liabilities are measured at amortized cost.*

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the



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### Notes to the Financial Statements(next)

effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

#### *Initial book value of financial liability*

At initial recognition, financial liabilities are measured at issue price plus any costs directly attributable to the issue of the financial liability.

#### iii. Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

#### 4. Report by department

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

#### 5. Related parties

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

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

Transactions with related parties during the year are presented in note VII.2

### V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

#### 1. Cash and cash equivalents

	Year-end number	Beginning of year number
Cash	2,690,534	330,165
Non-term bank deposits	15,802,939,610	20,034,671,482
Add	<u>15,805,630,144</u>	<u>20,035,001,647</u>

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**Notes to the Financial Statements(next)****2. Short-term financial investment****a. Trading securities**

	Year-end number				Beginning of year number			
	Quantity	Original price	Fair value	Preventive	Quantity	Original price	Fair value	Preventive
<i>Share</i>								
Vietnam Livestock Corporation - JSC (VLC)	164,000	3,064,389,700	2,886,400,000	(177,989,700)	-	-	-	-
Vietnam Rubber Industry Group - JSC (GVR)	30,000	1,062,591,500	910,500,000	(152,091,500)	-	-	-	-
Vietnam Oil and Gas Technical Services Corporation (PVS)	18,000	753,528,600	610,200,000	(143,328,600)	-	-	-	-
VIX Securities Joint Stock Company (VIX)	100,000	1,181,770,000	985,000,000	(196,770,000)	-	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam (BID)	4,200	171,206,839	157,710,000	(13,496,839)	-	-	-	-
<b>Add</b>	<b>316,200</b>	<b>6,233,486,639</b>	<b>5,549,810,000</b>	<b>(683,676,639)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**b. Held to maturity investment**

	Year-end number		Beginning of year number	
	Original price	Book value	Original price	Book value
Term Deposit (*)	3,000,000,000	3,000,000,000	200,000,000	200,000,000
<b>Add</b>	<b>3,000,000,000</b>	<b>3,000,000,000</b>	<b>200,000,000</b>	<b>200,000,000</b>

(\*) These are 6-month term deposit contracts at Asia Commercial Joint Stock Bank - Dong Do Branch - Thanh Xuan Transaction Office with an interest rate of 4.3%/year, which are being mortgaged to secure the company's loan at this bank.



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**Notes to the Financial Statements(next)****3. Short-term trade receivables**

	<b>Year-end number</b>	<b>Beginning of year number</b>
<i>Receivables from other customers</i>	<b>536,893,200</b>	<b>586,893,200</b>
Educational Publishing House in Hanoi	97,893,200	97,893,200
Son La Books and School Equipment Joint Stock Company	33,000,000	33,000,000
Ministry of Defense Printing Factory	33,000,000	33,000,000
Alpha Books Joint Stock Company	68,000,000	68,000,000
Vtek Vietnam Technology Co., Ltd.	50,000,000	50,000,000
VSOFT Technology Development Joint Stock Company	200,000,000	250,000,000
Other customers	55,000,000	55,000,000
<b>Add</b>	<b>536,893,200</b>	<b>586,893,200</b>

**4. Short-term seller advance**

	<b>Year-end number</b>	<b>Beginning of year number</b>
<i>Prepay to other sellers</i>	<b>23,461,005</b>	<b>5,800,000</b>
Bac Viet Valuation Company Limited	-	5,800,000
Google	1,861,005	-
Other suppliers	21,600,000	-
<b>Add</b>	<b>23,461,005</b>	<b>5,800,000</b>

**5. Short-term loan receivable**

	<b>Year-end number</b>	<b>Beginning of year number</b>
<i>Receivables from other organizations and individuals</i>	<b>2,000,000,000</b>	-
Mr. Pham Ba Thai (1)	1,000,000,000	-
Mr. Hoang Trinh Vinh An (2)	1,000,000,000	-
<b>Add</b>	<b>2,000,000,000</b>	-

(1) The loan to Mr. Pham Ba Thai under Loan Contract No. 01/2024/HDV-VLA dated November 18, 2024, loan amount of 1 billion VND, term of 12 months from November 18, 2024 to November 18, 2025, interest rate of 13%/year.

(2) The loan to Mr. Hoang Trinh Vinh An under Loan Contract No. 02/2024/HDV-VLA dated November 25, 2024, loan amount of 1 billion VND, term of 12 months from November 25, 2024 to November 25, 2025, interest rate of 13%/year.

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**Notes to the Financial Statements(next)****6. Other receivables****a.Short term**

	Year-end number		Beginning of year number	
	Value	Preventive	Value	Preventive
<i>Receivable from related parties</i>	<i>12,520,362</i>	-	<i>787,347,282</i>	-
Ms. Ha Thuy Hang - Advance receivables	12,520,362	-	787,347,282	-
<i>Receivables from other organizations and individuals</i>	<i>19,185,186,297</i>	-	<i>5,084,141,932</i>	-
Interest on deposits	93,526,027	-	-	-
Mr. Tran Van Thang - Must collect contract fines (1)	-	-	180,000,000	-
Mr. Tran Van Thang - Must collect contract liquidation money (2)	18,816,657,534	-	-	-
<i>Principal</i>	<i>18,000,000,000</i>	-	-	-
<i>Interest</i>	<i>816,657,534</i>	-	-	-
Advances to other individuals	249,120,000	-	4,903,977,000	-
Other short-term receivables	25,882,736	-	164,932	-
<b>Add</b>	<b>19,197,706,659</b>	-	<b>5,871,489,214</b>	-

(1) Is the contract penalty receivable due to Mr. Tran Van Thang. He performed the contract in accordance with Minutes No. 141/2023/BBTT-HDMB-BDS.VLA dated December 28, 2023 supplemented with the land use rights transfer contract.

(2) Is the receivable from Mr. Tran Van Thang according to the minutes of liquidation of the land use rights transfer contract dated June 17, 2024 and the appendix to liquidation of the land use rights transfer contract dated October 1, 2024, the interest rate is 9%/year on the principal amount payable within 18 months, starting from July 1, 2024, the overdue interest rate is 150% of the interest rate in due time.

**b.Long term**

	Year-end number		Beginning of year number	
	Value	Preventive	Value	Preventive
<i>Receivables from other organizations and individuals</i>	<i>3,450,949,315</i>	-	<i>58,400,000</i>	-
Mr. Tran Van Thang - Must collect investment cooperation money (3)	3,436,049,315	-	-	-
<i>Principal</i>	<i>3,400,000,000</i>	-	-	-
<i>Interest</i>	<i>36,049,315</i>	-	-	-
Bet, deposit	14,900,000	-	58,400,000	-
<b>Add</b>	<b>3,450,949,315</b>	-	<b>58,400,000</b>	-

(3) Is the receivable from Mr. Tran Van Thang according to the cooperation contract No. 01/2024/HDHT-VLA dated November 14, 2024. Van Lang Technology Investment and Development Joint Stock Company contributes VND 3,400,000,000 to jointly manage and use Land Plot 271, Map Sheet No. 101 in Phu Cat Commune, Quoc Oai District, Hanoi City and look for customers who want to receive the transfer to enjoy the profit. The cooperation term is 2 years from the date of signing the contract or until the land plot is transferred to a third party (whichever comes first).



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**Notes to the Financial Statements(next)****7. Provision for doubtful debts**

	Year-end number			Beginning of year number		
	Overdue time	Original price	Preventive	Overdue time	Original price	Preventive
<i>Other organizations and individuals</i>	-	336,893,200	(336,893,200)	-	336,893,200	(229,100,000)
Educational Publishing House in Hanoi	Overdue for more than 3 years	97,893,200	(97,893,200)	Overdue for more than 3 years	97,893,200	-
Son La Books and School Equipment Joint Stock Company	Overdue for more than 3 years	33,000,000	(33,000,000)	Overdue for 2-3 years	33,000,000	(23,100,000)
Thanh Hoa Books and School Equipment Joint Stock Company	Overdue for more than 3 years	6,000,000	(6,000,000)	Overdue for more than 3 years	6,000,000	(6,000,000)
Ministry of Defense Printing Factory	Overdue for more than 3 years	33,000,000	(33,000,000)	Overdue for more than 3 years	33,000,000	(33,000,000)
Quang Loi Books and Cultural Products Company Limited	Overdue for more than 3 years	12,000,000	(12,000,000)	Overdue for more than 3 years	12,000,000	(12,000,000)
Tuyen Quang Books and School Equipment Joint Stock Company	Overdue for more than 3 years	12,000,000	(12,000,000)	Overdue for more than 3 years	12,000,000	(12,000,000)
Education Investment and Publishing Joint Stock Company	Overdue for more than 3 years	25,000,000	(25,000,000)	Overdue for more than 3 years	25,000,000	(25,000,000)
Alpha Books Joint Stock Company	Overdue for more than 3 years	68,000,000	(68,000,000)	Overdue for more than 3 years	68,000,000	(68,000,000)
Vtek Vietnam Technology Co., Ltd.	Overdue for more than 3 years	50,000,000	(50,000,000)	Overdue for more than 3 years	50,000,000	(50,000,000)
<b>Add</b>		<b>336,893,200</b>	<b>(336,893,200)</b>		<b>336,893,200</b>	<b>(229,100,000)</b>

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**Notes to the Financial Statements(next)****8. Inventory**

	Year-end number		Beginning of year number	
	Value	Preventive	Value	Preventive
Goods	40,213,945	-	37,240,000	-
Add	<b>40,213,945</b>	<b>-</b>	<b>37,240,000</b>	<b>-</b>

**9. Prepaid expenses****a. Short-term prepaid expenses**

	Year-end number	Beginning of year number
Tools and equipment	3,559,581	433,338
Software	24,816,665	3,000,000
Other short-term prepaid expenses	2,761,040	-
Add	<b>31,137,286</b>	<b>3,433,338</b>

**b. Long-term prepaid expenses**

	Year-end number	Beginning of year number
Tools and equipment	47,583,239	2,426,137
Software	5,096,000	-
Add	<b>52,679,239</b>	<b>2,426,137</b>

**10. Ttangible fixed assets**

	Machinery and equipment	Add
<b>Original price</b>		
Beginning of year number	753,454,249	753,454,249
<b>Year-end number</b>	<b>753,454,249</b>	<b>753,454,249</b>
<i>In there</i>		
<i>Fully depreciated assets still in use</i>	753,454,249	753,454,249
<b>Depreciation value</b>		
Beginning of year number	753,454,249	753,454,249
<b>Year-end number</b>	<b>753,454,249</b>	<b>753,454,249</b>
<b>Residual value</b>		
Beginning of year number	-	-
<b>Year-end number</b>	<b>-</b>	<b>-</b>



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**Notes to the Financial Statements(next)****11. Intangible fixed assets**

	<u>Software program</u>	<u>Add</u>
<b>Original price</b>		
Beginning of year number	989,713,110	989,713,110
<b>Year-end number</b>	<b>989,713,110</b>	<b>989,713,110</b>
<i>In there</i>		
<i>Fully depreciated assets still in use</i>	-	-
<b>Depreciation value</b>		
Beginning of year number	197,942,640	197,942,640
Depreciation during the year	49,485,660	49,485,660
<b>Year-end number</b>	<b>247,428,300</b>	<b>247,428,300</b>
<b>Residual value</b>		
Beginning of year number	791,770,470	791,770,470
<b>Year-end number</b>	<b>742,284,810</b>	<b>742,284,810</b>

**12. Cost of basic construction in progress**

	<u>Beginning of year number</u>	<u>Costs incurred during the year</u>	<u>Carry forward decrease during the year</u>	<u>Year-end number</u>
ShoppingFixed assets	18,007,800,000	-	(18,007,800,000)	-
<i>Land use rights in Quang Ninh</i>				
<i>(*)</i>	<i>18,007,800,000</i>	<i>-</i>	<i>(18,007,800,000)</i>	<i>-</i>
<b>Add</b>	<b>18,007,800,000</b>	<b>-</b>	<b>(18,007,800,000)</b>	<b>-</b>

(\*) Land use right No. AĐ 689193 at address Group 103, Cao Son area, Cam Son ward, Cam Pha town (now Cam Pha city), Quang Ninh province according to the Land use right transfer contract and assets attached to the land dated December 20, 2022 between the transferor, Mr. Tran Van Thang, and the transferee, Van Lang Technology Investment and Development Joint Stock Company. The company has terminated the contract according to the minutes of termination of the land use right transfer contract dated June 17, 2024. due to the inability to carry out the transfer of ownership of the property on the land. (Detailed explanation No. V.6)

**13. Short-term trade payables**

	<u>Year-end number</u>	<u>Beginning of year number</u>
<b>Payable to related parties</b>	<b>906,140,080</b>	<b>100,234,400</b>
NIK Practical Business and Investment Training School Co., Ltd.	352,756,080	100,234,400
Mr. Dang Trong Khang - Must pay copyright fees for lectures	553,384,000	-
<b>Payable to other suppliers</b>	<b>32,943,519</b>	<b>126,336,670</b>
National Securities Corporation	-	82,000,000
Ms. Hoang Thi Minh Tam	-	43,500,000
Other suppliers	32,943,519	836,670
<b>Add</b>	<b>939,083,599</b>	<b>226,571,070</b>

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**Notes to the Financial Statements(next)****14. Taxes and other payments to the State**

	<b>Beginning of year number</b>	<b>Number of occurrences during the year</b>		<b>Year-end number</b>
	<b>Must Pay</b>	<b>Amount payable</b>	<b>Amount paid</b>	<b>Must Pay</b>
VAT on domestic sales	557,658,084	811,981,373	(686,545,363)	683,094,094
Corporate income tax	83,610,110	204,564,469	(103,430,110)	184,744,469
Personal income tax	4,135,368	50,261,529	(46,872,044)	7,524,853
Other taxes	-	36,489,544	(36,489,544)	-
Fees, charges and other payables	-	14,374,279	(14,374,279)	-
<b>Add</b>	<b>645,403,562</b>	<b>1,117,671,194</b>	<b>(887,711,340)</b>	<b>875,363,416</b>

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

**Value Added Tax**

The company pays value added tax by the deduction method at a rate of 5% and 10%.

**Corporate income tax**

The company pays corporate income tax at a rate of 20%.

**Other taxes**

The company declares and pays according to regulations.

**15. Cost to Pay**

	<b>Year-end number</b>	<b>Beginning of year number</b>
<b>Payable to related parties</b>	-	<b>313,157,700</b>
Mr. Dang Trong Khang - Must pay copyright fees for lectures	-	227,612,000
Mr. Nguyen Thanh Tien - Must pay lecturer fees	-	85,545,700
<b>Payable to other organizations and individuals</b>	<b>51,095,507</b>	<b>38,800,000</b>
Interest expense payable	3,095,507	-
Other short-term payable expenses	48,000,000	38,800,000
<b>Add</b>	<b>51,095,507</b>	<b>351,957,700</b>



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**Notes to the Financial Statements(next)****16. Short-term payables**

	Year-end number	Beginning of year number
<i>Payable to related parties</i>	<b>45,930,000</b>	<b>46,230,000</b>
Board of Directors and Supervisory Board remuneration	36,900,000	37,200,000
Ms. Nguyen Thu Ha - Must pay excess transfer fee for buying shares	9,030,000	9,030,000
<i>Payable to other entities and individuals</i>	<b>87,386,848</b>	<b>91,022,448</b>
Union dues	87,386,848	63,582,448
Social insurance	-	21,866,250
Health insurance	-	3,858,750
Unemployment insurance	-	1,715,000
<b>Add</b>	<b>133,316,848</b>	<b>137,252,448</b>

**17. Short-term loans and finance leases**

	Year-end number		Beginning of year number	
	Value	Number of debtors	Value	Number of debtors
<i>Short-term loans and financial leases payable to other organizations and individuals</i>	<b>3,620,000,000</b>	<b>3,620,000,000</b>	-	-
Short term bank loans				
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hung Vuong Branch (1)	970,000,000	970,000,000	-	-
Asia Commercial Joint Stock Bank - Dong Do Branch - Thanh Xuan Transaction Office (2)	2,650,000,000	2,650,000,000	-	-
<b>Add</b>	<b>3,620,000,000</b>	<b>3,620,000,000</b>	-	-

(1) This is a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Hung Vuong Branch under Loan Limit Contract No. 01/2024-HDCVHM/NHCT242-CTVANLANG dated August 18, 2024. Loan limit is VND 3,000,000,000, limit maintenance period from June 18, 2024 to June 18, 2025. Loan interest rate is specified on each debt receipt, loan purpose is to supplement working capital for production and business activities. The loan is secured by real estate owned by a third party, namely the Land Use Right of land plot No. 203, map sheet No. 66 in Trung Hau Village, Lan Mau Commune, Luc Nam District, Bac Giang Province, owned by Mr. Tran Van Thang. The value of the secured asset is VND 1,766,800,000.

(2) Loan from Asia Commercial Joint Stock Bank - Dong Do Branch - Thanh Xuan Transaction Office, according to Credit Contract No. THX.DN.356.220624 dated July 2, 2024 and Amended and Supplemented Contract No. THX.DN.356.220624/SDBS 06 dated December 24, 2024. Loan limit is VND 2,850,000,000, loan term is 06 months from the date of signing the contract. Loan interest rate is specified on each debt acknowledgment contract, loan purpose is to supplement working capital and issue guarantees to serve production and business activities. The loan is secured by savings deposits owned by Van Lang Technology Investment and Development Joint Stock Company opened at the bank, including savings books No. 442457249; No. 442458839 and No. 442459199; Collateral value 3 billion VND.



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Details of short-term loans and finance leases are as follows:

	Beginning of year number	Amount of loan incurred during the year	Loan amount repaid during the year	Year-end number
Short term bank loans	-	7,970,000,000	(4,350,000,000)	3,620,000,000
<b>Add</b>	-	<b>7,970,000,000</b>	<b>(4,350,000,000)</b>	<b>3,620,000,000</b>

**18. Equity***a, Equity fluctuation comparison table*

	Owner's equity	Share capital surplus	Development investment fund	Undistributed profit after tax	Add
Last year's opening number	19,979,980,000	-	-	3,736,893,900	23,716,873,900
Capital increase in previous year (*)	19,979,980,000	(202,680,000)	-	-	19,777,300,000
Profit in the previous year	-	-	-	131,943,305	131,943,305
Funds provision (**)	-	-	181,960,340	(254,744,476)	(72,784,136)
<b>Last year ending balance</b>	<b>39,959,960,000</b>	<b>(202,680,000)</b>	<b>181,960,340</b>	<b>3,614,092,729</b>	<b>43,553,333,069</b>
Beginning balance of this year	39,959,960,000	(202,680,000)	181,960,340	3,614,092,729	43,553,333,069
Profit this year	-	-	-	516,589,793	516,589,793
<b>Balance at the end of this year</b>	<b>39,959,960,000</b>	<b>(202,680,000)</b>	<b>181,960,340</b>	<b>4,130,682,522</b>	<b>44,069,922,862</b>

(\*) According to the resolution of the 2022 Extraordinary General Meeting of Shareholders No. 04/2022/NQ-DHĐCĐBTVA dated September 14, 2022, 1,997,998 shares were issued with a total par value of VND 19,979,980,000.

(\*\*) According to Resolution of the General Meeting of Shareholders No. 02/2023/NQ-DHĐCĐVL, in which: 5% of after-tax profit is allocated to the development investment fund, 2% of after-tax profit is allocated to the welfare reward fund, the total amount is VND 254,744,476.

*b, Share*

	Year-end number	Beginning of year number
Number of shares registered for issuance	3,995,996	3,995,996
Number of shares sold to the public	3,995,996	3,995,996
- Common stock	3,995,996	3,995,996
- Preferred stock	-	-
Number of shares outstanding	3,995,996	3,995,996
- Common stock	3,995,996	3,995,996
- Preferred stock	-	-

Outstanding shares face value: 10,000 VND.



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**Notes to the Financial Statements(next)***c, Details of owner's capital contribution:*

	Year-end number		Beginning of year number	
	Value	Holding ratio	Value	Holding ratio
Mr. Dang Trong Khang	9,982,600,000	24.98%	9,982,600,000	24.98%
Mr. Nguyen Huu Thuan	3,996,000,000	10.00%	3,996,000,000	10.00%
Mr. Nguyen Thanh Tien	4,581,700,000	11.47%	3,629,700,000	9.08%
Ms. Nguyen Thu Ha	3,753,470,000	9.39%	3,753,470,000	9.39%
CI Holding Joint Stock Company	1,980,000,000	4.95%	1,980,000,000	4.95%
Other shareholders	15,666,190,000	39.20%	16,618,190,000	41.59%
<b>Add</b>	<b>39,959,960,000</b>	<b>100.00%</b>	<b>39,959,960,000</b>	<b>100.00%</b>

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT****1. Sales and service revenue**

	<b>This year</b>	<b>Last year</b>
Sales revenue	207,523,745	344,380,967
Service revenue	14,554,555,772	10,642,362,178
<b>Add</b>	<b>14,762,079,517</b>	<b>10,986,743,145</b>

**2. Cost of goods sold**

	<b>This year</b>	<b>Last year</b>
Cost of goods sold	124,514,285	106,114,234
Cost of services rendered	4,583,723,599	2,668,918,510
<b>Add</b>	<b>4,708,237,884</b>	<b>2,775,032,744</b>

**3. Financial revenue**

	<b>This year</b>	<b>Last year</b>
Interest on deposits and loans	199,877,139	35,025,020
Business cooperation interest	36,049,315	-
Late interest	816,657,534	-
Stock investment interest	769,046,972	-
Dividends, profits shared	30,100,000	-
<b>Add</b>	<b>1,851,730,960</b>	<b>35,025,020</b>

**4. Financial operating expenses**

	<b>This year</b>	<b>Last year</b>
Interest expense	173,498,629	-
Loss on liquidation of investments	-	1,243,984
Stock investment loss	341,416,730	-
Provision/(Reversal) of provision for diminution in value of trading securities and investment losses	683,676,639	(2,551,438)
Other financial costs	41,269,411	6,079
<b>Add</b>	<b>1,239,861,409</b>	<b>(1,301,375)</b>

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**Notes to the Financial Statements(next)****5. Cost of sales**

	<b>This year</b>	<b>Last year</b>
Employee costs	1,030,491,368	1,207,304,519
Outsourcing service costs	9,135,562,212	4,567,962,143
Other costs	-	9,353,898
<b>Add</b>	<b>10,166,053,580</b>	<b>5,784,620,560</b>

**6. Business management costs**

	<b>This year</b>	<b>Last year</b>
Employee costs	1,709,395,578	1,575,491,545
Office supplies costs	10,953,901	12,120,048
Taxes, fees and charges	20,885,942	3,000,000
Provision/(Reversal) of provision for doubtful debts	107,793,200	-
Outsourcing service costs	677,839,277	521,071,036
Other costs	132,900,119	205,600,547
<b>Add</b>	<b>2,659,768,017</b>	<b>2,317,283,176</b>

**7. Other income**

	<b>This year</b>	<b>Last year</b>
Compensation, penalties for breach of contract (*)	2,900,000,000	180,000,000
Other income	8,905,823	49,282,798
<b>Add</b>	<b>2,908,905,823</b>	<b>229,282,798</b>

(\*) Income received from the penalty for breach of deposit contract dated December 19, 2024 from Mr. Nguyen Dang Xuan to transfer land use rights in Dong Village, Viet Hung Commune, Dong Anh District, Hanoi City.

**8. Other costs**

	<b>This year</b>	<b>Last year</b>
Fines, late payment of taxes and social insurance	19,222,999	37,648,467
Other costs	8,418,149	5,051,359
<b>Add</b>	<b>27,641,148</b>	<b>42,699,826</b>



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**Notes to the Financial Statements(next)****9. Current corporate income tax expense**

Corporate income tax payable during the year is estimated as follows:

	<u>This year</u>	<u>Last year</u>
Total accounting profit before tax	721,154,262	332,716,032
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	202,568,085	85,334,517
<i>Non-deductible expenses</i>	232,668,085	85,334,517
<i>Interest expense</i>	59,169,456	85,334,517
- Adjustments for reduction	173,498,629	-
<i>Dividends are distributed</i>	30,100,000	-
Taxable income	923,722,347	418,050,549
Taxable income	923,722,347	418,050,549
Corporate income tax rate	20%	20%
<b>Corporate income tax payable</b>	<b>184,744,469</b>	<b>83,610,110</b>
<b>Adjustment of corporate income tax payable of previous years</b>	<b>19,820,000</b>	<b>117,162,617</b>
<b>Total Corporate Income Tax payable</b>	<b>204,564,469</b>	<b>200,772,727</b>

**10. Basic/Dilutive Interest on stock**

	<u>This year</u>	<u>Last year</u>
Accounting profit after corporate income tax	516,589,793	131,943,305
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders:		
-	-	(72,784,136)
<i>Bonus and welfare fund</i>	-	(72,784,136)
Basic/diluted earnings per share	516,589,793	59,159,169
Weighted average number of common shares outstanding during the year	3,995,996	2,151,269
<b>Basic/diluted earnings per share</b>	<b>129.28</b>	<b>27.50</b>

Average common shares outstanding during the year is calculated as follows:

	<u>This year</u>	<u>Last year</u>
Common shares outstanding at the beginning of the year	3,995,996	2,151,269
<b>Average common shares outstanding during the year</b>	<b>3,995,996</b>	<b>2,151,269</b>

**11. Production and business costs by factor**

	<u>This year</u>	<u>Last year</u>
Cost of raw materials	135,507,956	58,380,048
Labor costs	2,844,087,926	2,782,796,064
Fixed asset depreciation costs	49,485,660	49,485,660
Contingency costs	107,793,200	-
Outsourcing service costs	14,118,884,393	7,662,206,029
Other costs	153,786,061	217,954,445
<b>Add</b>	<b>17,409,545,196</b>	<b>10,770,822,246</b>

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For the fiscal year ending December 31, 2024

### **Notes to the Financial Statements(next)**

#### **VII. OTHER INFORMATION**

##### **1. Events occurring after the balance sheet date**

There are no events occurring after the balance sheet date that require adjustment to or disclosure in the Financial Statements.

##### **2. Information about related parties**

Stakeholders of the Enterprise include: key management members, individuals related to key management members and other stakeholders.

##### **A, Transactions and balances with key management members and individuals related to key management members**

Key management members include: members of the Board of Directors and members of the Executive Board (Board of Directors, Chief Accountant). Individuals related to key management members are close family members of key management members.

<b>Individuals related to key management members</b>	<b>Relationship</b>
Mr. Nguyen Thanh Tien	Chairman of the Board
Mr. Nguyen Huu Thuan	Vice Chairman of the Board of Directors and Director
Mr. Nguyen Van Duc	Board Member
Mr. Tran Quang Thinh	Board Member
On Duong The Quang	Board Member
Mr. Pham Dang Hoang Huy	Board member has been dismissed
Mrs. Nguyen Thi Tam	Head of Control Board
Ms. Hoang Thi Viet	The head of the board of supervisors has been dismissed.
Ms. Ha Thuy Hang	Board of Supervisors
Mr. Nguyen Huy Bao	Board of Supervisors
Mrs. Khuong Thi Phuong Uyen	Board member has been dismissed
Ms. Nguyen Thu Ha	Vice president
Mrs. Ha Dieu Ngoc	Chief Accountant
Mr. Dang Trong Khang	Major shareholder



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**Notes to the Financial Statements(next)***Related Party Transactions*

Main transactions arising during the year between the Company and related parties as follows:

	<u>This year</u>	<u>Last year</u>
<b>Mr. Nguyen Thanh Tien</b>		
Advance	200,000,000	5,800,000,320
Refund	200,000,000	6,007,724,000
Must pay instructor fees	154,808,020	85,545,700
Pay for instructors	164,172,636	-
Pay personal income tax	18,241,404	-
<b>Mr. Nguyen Huu Thuan</b>		
Advance	154,616,013	832,070,781
Refund	154,616,013	1,545,651,396
<b>Mr. Dang Trong Khang</b>		
Must pay copyright fees for lectures	767,244,000	227,612,000
Pay for lecture copyright fees	419,398,400	483,664,400
Pay personal income tax	22,073,600	-
<b>Mr. Nguyen Van Duc</b>		
Advance	111,000,000	204,900,000
Refund	111,000,000	204,900,000
<b>Ms. Ha Thuy Hang</b>		
Advance	357,251,720	-
Refund	1,132,078,640	-
<b>Mr. Nguyen Huy Bao</b>		
Must pay instructor fees	10,833,333	-
Pay for instructors	10,833,333	-

At the end of the financial year, the liabilities with related parties are presented in detail in notes V.6, V.13, V.15 and V.16./.

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The income of the members of the Board of Directors and the Executive Board is as follows:

Full name	Position	This year		Last year	
		Salary	Allowance	Salary	Allowance
Mr. Nguyen Thanh Tien	Chairman of the Board	219,447,935	6,000,000	49,918,500	6,000,000
	Vice Chairman of the Board of Directors and				
Mr. Nguyen Huu Thuan	Director	266,247,935	4,800,000	268,642,586	4,800,000
Mr. Nguyen Van Duc	Board Member	147,654,598	3,600,000	166,556,250	3,600,000
Mr. Tran Quang Thinh	Board Member	-	3,600,000	-	-
Mr. Duong The Quang	Board Member	-	1,800,000	-	-
Mr. Pham Dang Hoang Huy	Board member has been dismissed	-	1,800,000	-	-
	The Secretary of the Board of Directors has been dismissed.				
Mr. Nguyen Van Tho	Secretary of the Board of Directors	81,560,949	1,800,000	167,180,831	3,600,000
Mr. Doan Van Duc	Head of Control Board	41,471,429	1,500,000	-	-
Mrs. Nguyen Thi Tam	The head of the board of supervisors has been dismissed.	-	4,400,000	-	-
Ms. Hoang Thi Viet	Board of Supervisors	106,763,971	400,000	-	-
Ms. Ha Thuy Hang	Board of Supervisors	129,948,102	3,300,000	-	-
Mr. Nguyen Huy Bao	Board member has been dismissed	-	3,600,000	-	-
Mrs. Khuong Thi Phuong Uyen	Vice president	-	300,000	-	-
Ms. Nguyen Thu Ha	Chief Accountant	189,539,785	-	181,318,317	-
Mrs. Ha Dieu Ngoc		194,716,727	-	178,781,814	-
Add		1,377,351,432	36,900,000	1,012,398,298	18,000,000



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### Notes to the Financial Statements(next)

#### B, Transactions with other related parties

Other related parties to the Enterprise include: subsidiaries, associates, jointly controlled entities, individuals with direct or indirect voting power in the Enterprise and close members of their families, enterprises managed by key management personnel and individuals with direct or indirect voting power of the Enterprise and close members of their families.

Other stakeholders of the Enterprise include:

#### Other related parties

	Relationship
NIK Practical Business and Investment Training School Co., Ltd.	Ms. Vu Thi Hien Nhung - Wife of the Chairman of the Board of Directors is the legal representative.

#### Transactions with other related parties

The main transactions during the year between the Company and other related parties are as follows:

	This year	Last year
<b>NIK Practical Business and Investment Training School Co., Ltd.</b>		
Must pay for books (including VAT)	130,825,713	56,628,574
Must pay operating management costs (including VAT)	861,064,406	423,894,748
Pay for goods and services	739,368,439	423,864,402

At the end of the financial year, the liabilities with related parties are presented in detail in note V.13./.

#### 1. Parts information

##### A, Information about business field

The company has the following main business areas:

- + Commercial field.
- + Service provision field.

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

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*Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:*

	Commercial field	Service sector	Add
<b>This year</b>			
Net revenue from sales and services to outside	207,523,745	14,554,555,772	14,762,079,517
Net sales and service revenue between segments	-	-	-
<b>Total net revenue from sales and services</b>	<b>207,523,745</b>	<b>14,554,555,772</b>	<b>14,762,079,517</b>
Component cost	(124,514,285)	(4,583,723,599)	(4,708,237,884)
Business results by division	83,009,460	9,970,832,173	10,053,841,633
Costs not allocated by department			(12,825,821,597)
Profit from business activities			(2,771,979,964)
Financial revenue			1,851,730,960
Financial costs			(1,239,861,409)
Other income			2,908,905,823
Other costs			(27,641,148)
Current corporate income tax expense			(204,564,469)
Deferred corporate income tax expense			-
<b>Profit after corporate income tax</b>			<b>516,589,793</b>
<b>Total cost incurred to purchase fixed assets and other long-term assets</b>	<b>-</b>	<b>59,410,909</b>	<b>59,410,909</b>
<b>Total depreciation and amortization of long-term prepaid expenses</b>	<b>-</b>	<b>58,643,467</b>	<b>58,643,467</b>



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### Notes to the Financial Statements(next)

#### B, Information about geographical area

All activities of the Company take place only in Vietnam.

#### 2. Credit risk

Credit risk is the risk that a party to a contract will not be able to perform their obligations resulting in financial loss to Company.

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and financing activities (bank deposits, loans and other financial instruments).

##### *Accounts receivable*

The Company minimizes credit risk by only dealing with financially sound entities, requiring letters of credit to be opened for entities that are trading for the first time or have no information on their financial capabilities, and having accounts receivable staff regularly monitor receivables to urge collection. On this basis, and the Company's receivables are related to many different customers, credit risk is not concentrated on a particular customer.

##### *Bank deposit*

Most of the bank deposits of The company is deposited in large, reputable banks in Vietnam. The company finds that the level of concentration of credit risk for bank deposits is low.

#### 3. Riskliquidity risk

Liquidity risk is the risk The company had difficulty meeting its financial obligations due to lack of funds.

The Board of Directors has ultimate responsibility for liquidity risk management. The Company's liquidity risk arises primarily from the mismatch of maturities between its financial assets and financial liabilities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings at a level that The Board of Directors considers it sufficient to meet the operational needs of The company aims to minimize the impact of cash flow fluctuations.

The maturity of financial liabilities based on undiscounted contractual payments is as follows:

	1 year or less	Over 1 year to 5 years	Over 5 years	Add
<b>Year-end number</b>				
Loans and Debts	3,620,000,000	-	-	3,620,000,000
Trade Payables, Other Payables	1,072,400,447	-	-	1,072,400,447
Cost to Pay	51,095,507	-	-	51,095,507
<b>Add</b>	<b>4,743,495,954</b>	<b>-</b>	<b>-</b>	<b>4,743,495,954</b>
<b>Beginning of year number</b>				
Loans and Debts	-	-	-	-
Trade Payables, Other Payables	363,823,518	-	-	363,823,518
Cost to Pay	351,957,700	-	-	351,957,700
<b>Add</b>	<b>715,781,218</b>	<b>-</b>	<b>-</b>	<b>715,781,218</b>



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The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

**4. Fair value of financial assets and liabilities**

	<b>Book value</b>		<b>Fair value</b>	
	<b>Year-end number</b>	<b>Beginning of year number</b>	<b>Year-end number</b>	<b>Beginning of year number</b>
<b>Financial assets</b>				
Cash and cash equivalents	15,805,630,144	20,035,001,647	15,805,630,144	20,035,001,647
Trading securities	5,549,810,000	-	5,549,810,000	-
Held to maturity investments	3,000,000,000	200,000,000	3,000,000,000	200,000,000
Accounts receivable	200,000,000	357,793,200	200,000,000	357,793,200
Loans	2,000,000,000	-	2,000,000,000	-
Other receivables	22,648,655,974	5,929,889,214	22,648,655,974	5,929,889,214
<b>Add</b>	<b>49,204,096,118</b>	<b>26,522,684,061</b>	<b>49,204,096,118</b>	<b>26,522,684,061</b>
<b>Financial liabilities</b>				
Loans and Debts	3,620,000,000	-	3,620,000,000	-
Trade Payables, Other Payables	1,072,400,447	363,823,518	1,072,400,447	363,823,518
Cost to Pay	51,095,507	351,957,700	51,095,507	351,957,700
<b>Add</b>	<b>4,743,495,954</b>	<b>715,781,218</b>	<b>4,743,495,954</b>	<b>715,781,218</b>

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instruments could be exchanged in a current transaction between knowledgeable and willing parties.

The Company uses the following methods and assumptions to estimate fair value:

- The fair value of cash, short-term bank deposits, trade receivables, payables to suppliers and other short-term liabilities is equivalent to the book value of these items because these instruments have short maturities.
- The fair value of receivables and loans with fixed or variable interest rates is assessed based on information such as interest rates, risks, repayment capacity and the nature of risks related to the debt. Based on this assessment, the Company estimates the allowance for the portion that is likely to be uncollectible.
- The fair value of listed available-for-sale financial assets is the published trading price at the end of the financial year. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.

**5. Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are based on a constant value of net debt, with the ratio of fixed-rate debt to floating-rate debt remaining constant.



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#### *Foreign exchange risk*

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

#### *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate risk of Company mainly related to money and loans.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

#### *Other price risks*

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.i.

#### 6. Collateral

The Company mortgaged the property as Land Use Rights of plot No. 203, map sheet No. 66 in Trung Hau Village, Lan Mau Commune, Luc Nam District, Bac Giang Province owned by Mr. Tran Van Thang, the value of the collateral is VND 1,766,800,000 to secure the loan of Vietnam Joint Stock Commercial Bank for Industry and Trade - Hung Vuong Branch (see note No. V.17).

The Company will be released from the mortgaged assets upon completion of its debt repayment obligations. There are no special terms and conditions regarding the use of these mortgaged assets.

#### 7. Information on continuing operations

These financial statements have been prepared on a going concern basis.

#### 8. Events occurring after the closing datefiscal year

There are no events occurring after the balance sheet date that require adjustment to or disclosure in the Financial Statements.

#### 9. Comparison information

Comparative figures are taken from the 2023 Financial Statements audited by TTP Auditing Company Limited.

Established, March 24, 2025

The chartist



Vu Thi Nam

Chief Accountant



Ha Dieu Ngoc

Manager



Nguyen Huu Thuan

