

**TDT INVESTMENT AND  
DEVELOPMENT JOINT STOCK  
COMPANY**

No. 05/2025/CBTT-TDT

Re: Audited financial report for the year  
2024

**SOCIALIST REPUBLIC OF VIETNAM**

Independence – Liberty – Happiness

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Thai Nguyen, March 29, 2025

**DISCLOSURE OF INFORMATION**

- To:
- State Securities Commission of Vietn
  - Hanoi Stock Exchange ( HNX)
  - Our Valued Shareholders

**1. Organization Name: TDT INVESTMENT AND DEVELOPMENT JOINT STOCK  
COMPANY**

Stock Code: TDT

Head Office Address: Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District, Thai  
Nguyen Province

Phone number: 02086 567 898

Person in charge of information disclosure: Nguyễn Việt Thắng - Authorized person for  
information disclosure

Type of information disclosed: ☐ 24h ☐ 72h ☐ Required ☐ Unusual ☒ Periodic

**2. Content of disclosed information:**

The TDT Investment and Development Joint Stock Company respectfully announces the  
information to the State Securities Commission, the Hanoi Stock Exchange, and the Company's  
shareholders for the purpose of public disclosure in accordance with current regulations.

The audited financial report for the year 2024 includes the following specific contents:

- Balance sheet;
- Income statement;
- Cash flow statement;
- Notes to the financial statements;
- Explanation of profit increase compared to the same period last year.

**3. This information is disclosed on the company's website at: www.tdtgroup.vn**

We commit that the disclosed information above is accurate and take full responsibility before the  
law for the content of the disclosed information..

**Recipients:**

- As listed above;
- Board of Directors, Supervisory Board (for reporting)
- General Director's Office (for reporting)
- Archives, Board of Directors.

Authorized person for information  
disclosure



NGUYỄN VIỆT THẮNG

**PERIODIC FINANCIAL REPORT DISCLOSURE**

To: Hanoi Stock Exchange (HNX)

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the public disclosure of information on the securities market, TDT Investment and Development Joint Stock Company is making the public disclosure of the 2024 audited financial report (AFR) to the Hanoi Stock Exchange as follows:

**1. Organization Name: TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

- Stock Code: TDT
- Head Office Address: Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District, Thai Nguyen Province
- Phone number: 0208 656 7898
- Email: [info@tdtgroup.vn](mailto:info@tdtgroup.vn)

Website: [www.tdtgroup.vn](http://www.tdtgroup.vn)

**2. Content of disclosed information:**

- 2024 Audited Financial Report

- ☒ Separate financial statement (the company does not have subsidiaries and the parent company has no subordinate units);
- ☐ Consolidated financial statement (the company has subsidiaries);
- ☐ Combined financial statement (the company has subordinate accounting units with separate accounting structures).

- Cases that require an explanation of the reasons:

+ The audit organization provides an opinion that is not a full acceptance of the financial statements (for the 2024 audited financial report):

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

+ The after-tax profit in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit, or vice versa (for the 2024 audited financial report)

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

+ The net profit from business activities in the income statement for the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of "Yes":

☒ Yes

☐ No

+ The after-tax profit for the reporting period shows a loss, changing from a profit in the same period last year to a loss this year, or vice versa:

☐ Yes

No ☐

Explanation document in case of "Yes:

☐ Yes

No ☐

This information has been published on the company's electronic information page on March 29, 2025, at the following link:

[www.tdtgroup.vn/Quanhecodong/congbotrongtin/BaocaoTai chinh](http://www.tdtgroup.vn/Quanhecodong/congbotrongtin/BaocaoTai chinh)

3. Report on Transactions with a Value of 35% or More of Total Assets in 2024.

If the company has such transactions, it is requested to report all of the following:

• Transaction details:.....

• Proportion of transaction value to total company assets (%) (based on the most recent financial report);.....

• Date of transaction completion:.....

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

**Attachments:**

- 2024 Audited Financial Report
- Explanation Document

**Organization representative**  
Authorized person for information disclosure



*Nguyễn Việt Thắng*



Vietnam Auditing  
and Valuation  
Company Limited

JOINT STOCK COMPANY

**FINANCIAL STATEMENTS**

for fiscal year ended 31/12/2024

(Audited)

Thành viên Hãng kiểm toán MGI Quốc tế  
**mgiworldwide**



TDT INVESTMENT AND DEVELOPMENT  
JOINT STOCK COMPANY

**FINANCIAL STATEMENTS**  
for fiscal year ended 31/12/2024  
(Audited)

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## **REPORT OF THE BOARD OF GENERAL DIRECTOR**

The Board of General Directors of TDI Investment and Development Joint Stock Company (the "Company") presents its report and the Company's Financial statements for fiscal year ended 31/12/2024.

### **Company**

TDI Investment and Development Joint Stock Company is a Joint Stock Company established in Vietnam under Business Registration Certificate No. 4600941221 issued by the Department of Planning and Investment of Thai Nguyen province for the first time on 22 March 2011, the 13th change on 30 October 2024.

### **Head office**

Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District Thai Nguyen Province.

### **Board of management**

The Board of Management in the fiscal year and to the reporting date are:

|                       |                    |
|-----------------------|--------------------|
| Mr. Chu Thuyen        | Chairman           |
| Mr. Nguyen Viet Thang | Vice Chairman      |
| Mr. Nguyen Van Bang   | Member             |
| Mr. Pham Thai Hoa     | Member             |
| Mr. Duong Ngoc Hai    | Independent Member |
| Mr. Phan Manh Ha      | Independent Member |
| Mr. Do Manh Hung      | Independent Member |

### **Board of General Director**

The Board of General Directors in the fiscal year and to the reporting date are:

|                       |                         |
|-----------------------|-------------------------|
| Mr. Nguyen Viet Thang | General Director        |
| Mr. Nguyen Van Bang   | Deputy General Director |
| Mr. Dang Quang Huy    | Deputy General Director |
| Mr. Pham Thai Hoa     | Chief Accountant        |

### **Board of Supervision**

The members of the Board of Supervision in the fiscal year and to the reporting date are:

|                      |                   |
|----------------------|-------------------|
| Mrs Le Thi Hong Tham | Head of Committee |
| Mr. Do Ngoc Tuyen    | Member            |
| Mrs Pham Thi Thu Ha  | Member            |

### **Legal representative**

|                       |   |
|-----------------------|---|
| Mr. Chu Thuyen        | Chairman  |
| Mr. Nguyen Viet Thang | General Director According to Authorization letter No. 06/QUD-TDT dated 2 January 2023) |

### **Auditors**

Vietnam Auditing and Valuation Company Limited (AVA).

**Responsibilities of The Board of General Director for Financial statements**

The Board of General Directors is responsible for the Financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of its operation results and cash flows for the period. In preparing those Financial statements, the Board of General Directors is required to:

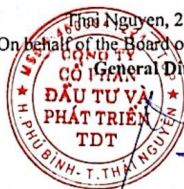
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, the Board of General Directors, confirm that Financial statements at as31/12/2024 prepared by us, give at true and fair view of the financial position, its operation result for the accounting period ended at the same day accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

The Board of General Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular 96/2020/TT-BTC, dated 16 October 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

Thuan Nguyen, 29/03/2025  
On behalf of the Board of General Directors



Nguyen Viet Thang



No.: 336/BCKT-TC/AVA.NV7

## INDEPENDENT AUDITOR'S REPORT

**To: Shareholders, the Board of Management and Board of General Director  
TDT Investment and Development Joint Stock Company**

We have audited the Financial statements of TDT Investment and Development Joint Stock Company, prepared on 29/03/2025, as set out on pages 06 to 38, including Statement of financial position as at 31/12/2024, Statement of comprehensive income, Statement of cash flows for fiscal year ended 31/12/2024 and Notes to financial statements.

### Board of General Director's Responsibility

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these Financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 entity's preparation of financial statements that give a true and fair view 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 entity'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.

In our opinion, the Financial statements give a true and fair view, in all material respects, of the financial position of TDT Investment and Development Joint Stock Company as at 31/12/2024, and of the results of its operations and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of financial statements.

The Company's financial statements for the year ended 31 December 2023 were audited by the another auditors and auditing company. The auditors expressed an unqualified opinion on these financial statements on 30 March 2024.



Hant

**Tran Thi Lan Anh**  
**Auditor**  
Registration certificate  
4992-2024-126-1

# BALANCE SHEET

As at 31/12/2024

Unit: VND

| ITEMS  | Code       | Note | 31/12/2024             | 01/01/2024             |
|--|------------|------|------------------------|------------------------|
| <b>A. CURRENT ASSETS</b>                         | <b>100</b> |      | <b>449,613,307,903</b> | <b>401,135,195,325</b> |
| I. Cash and cash equivalents                     | 110        | V.1  | 66,188,652,548         | 17,713,662,591         |
| 1. Cash  | 111        |      | 66,188,652,548         | 17,713,662,591         |
| II. Short-term accounts receivable               | 130        |      | 63,716,497,261         | 87,256,115,374         |
| 1. Short-term trade receivables                  | 131        | V.2  | 42,534,848,440         | 69,586,939,231         |
| 2. Short-term advances to suppliers              | 132        | V.3  | 1,113,564,590          | 2,016,545,904          |
| 4. Short-term Loans receivables                  | 135        | V.4  | 99,000,000             | 99,000,000             |
| 5. Other receivables                             | 136        | V.5  | 19,969,084,231         | 15,553,630,239         |
| III. Inventories                                 | 140        | V.6  | 313,521,911,320        | 288,886,204,494        |
| 1. Inventories                                   | 141        |      | 313,904,912,129        | 288,929,089,553        |
| 2. Provision for obsolescence of inventories (*) | 149        |      | (383,000,809)          | (42,885,059)           |
| IV. Other current assets                         | 150        |      | 6,186,246,774          | 7,279,212,866          |
| 1. Short-term prepaid expenses                   | 151        | V.7  | 1,751,007,923          | 1,577,342,910          |
| 2. VAT deductible                                | 152        |      | 3,748,020,811          | 5,645,669,416          |
| 3. Taxes and other receivables from the State    | 153        | V.14 | 687,218,040            | 56,200,540             |
| <b>B. NON - CURRENT ASSETS</b>                   | <b>200</b> |      | <b>165,568,563,406</b> | <b>184,210,100,483</b> |
| I. Long-term receivables                         | 210        |      | 7,768,744,531          | 7,727,375,688          |
| 1. Other long-term receivables                   | 216        | V.5  | 7,768,744,531          | 7,727,375,688          |
| II. Fixed assets                                 | 220        |      | 152,927,908,026        | 171,667,676,237        |
| 1. Tangible fixed assets                         | 221        | V.8  | 104,258,003,044        | 121,982,074,863        |
| - Cost   | 222        |      | 273,212,085,604        | 273,412,363,591        |
| - Accumulated depreciation (*)                   | 223        |      | (168,954,082,560)      | (151,430,288,728)      |
| 2. Finance lease assets                          | 224        | V.9  | 28,813,396,376         | 29,141,737,607         |
| - Cost   | 225        |      | 46,988,264,455         | 40,320,097,605         |
| - Accumulated depreciation (*)                   | 226        |      | (18,174,868,079)       | (11,178,359,998)       |
| 3. Intangible fixed assets                       | 227        | V.10 | 19,856,508,606         | 20,543,863,767         |
| - Cost   | 228        |      | 24,337,225,152         | 24,337,225,152         |
| - Accumulated depreciation (*)                   | 229        |      | (4,480,716,546)        | (3,793,361,385)        |
| III. Long-term assets in progress                | 240        | V.11 | 2,178,848,532          | 1,157,422,480          |
| 1. Construction in progress                      | 242        |      | 2,178,848,532          | 1,157,422,480          |
| IV. Other long-term assets                       | 260        |      | 2,693,062,317          | 3,657,626,078          |
| 1. Long-term prepaid expenses                    | 261        | V.7  | 2,693,062,317          | 3,657,626,078          |
| <b>TOTAL ASSETS(270=100+200)</b>                 |            |      | <b>615,181,871,309</b> | <b>585,345,295,808</b> |



# BALANCE SHEET

As at 31/12/2024  
(Continuous)

Unit: VND

| ITEMS   | Code       | Note        | 31/12/2024             | 01/01/2024             |
|---|------------|-------------|------------------------|------------------------|
| <b>C. LIABILITIES</b>                               | <b>300</b> |             | <b>335,565,813,087</b> | <b>320,264,485,801</b> |
| <b>I. Current liabilities</b>                       | <b>310</b> |             | <b>314,780,803,618</b> | <b>290,235,846,740</b> |
| 1. Short-term Trade payables                        | 311        | V.12        | 11,697,524,754         | 27,811,329,627         |
| 2. Short-term Advances from customers               | 312        | V.13        | 6,090,853,332          | 740,550,055            |
| 3. Tax payables and statutory obligations           | 313        | V.14        | 1,588,529,254          | 2,766,336,393          |
| 4. Payables to employees                            | 314        |             | 19,239,545,593         | 13,150,835,541         |
| 5. Short-term Accrued expenses                      | 315        | V.15        | 374,300,826            | 771,252,225            |
| 7. Short-term other payables                        | 319        | V.16        | 4,443,031,584          | 1,660,016,817          |
| 8. Short-term loans and debts                       | 320        | V.17        | 271,000,646,674        | 242,433,605,530        |
| 9. Bonus and welfare fund                           | 322        |             | 346,371,601            | 901,920,552            |
| <b>II. Long-term liabilities</b>                    | <b>330</b> |             | <b>20,785,009,469</b>  | <b>30,028,639,061</b>  |
| 1. Long-term loans and debts                        | 338        | V.17        | 20,785,009,469         | 30,028,639,061         |
| <b>D. OWNER'S EQUITY</b>                            | <b>400</b> |             | <b>279,616,058,222</b> | <b>265,080,810,007</b> |
| <b>I. Equity</b>                                    | <b>410</b> | <b>V.18</b> | <b>279,616,058,222</b> | <b>265,080,810,007</b> |
| 1. Contributed capital                              | 411        |             | 238,965,340,000        | 238,965,340,000        |
| - Ordinary shares with voting rights                | 411a       |             | 238,965,340,000        | 238,965,340,000        |
| 2. Undistributed earnings                           | 421        |             | 40,650,718,222         | 26,115,470,007         |
| - Undistributed profit after tax of previous period | 421a       |             | 25,855,968,958         | 13,140,417,534         |
| - Undistributed profit after tax of current period  | 421b       |             | 14,794,749,264         | 12,975,052,473         |
| <b>TOTAL RESOURCES(440=300+400)</b>                 |            |             | <b>615,181,871,309</b> | <b>585,345,295,808</b> |

Prepared by

Nguyen Thi Minh Thuy

Chief Accountant

Pham Thai Hoa

Thai Nguyen, 29/03/2025

General Director

CÔNG TY CỔ PHẦN

ĐẦU TƯ VÀ PHÁT TRIỂN

TĐT

PHU BINH - T. THAI NGUYEN

NGUYEN VIET THANG



# INCOME STATEMENT

Year 2024

Unit: VND

| ITEMS   | Code | Note  | Year 2024       | Year 2023       |
|---|------|-------|-----------------|-----------------|
| 1. Revenue from sale of goods and rendering of services                 | 01   | VI.1  | 563,129,638,093 | 487,142,222,819 |
| 2. Deductible items   | 02   | VI.2  | -               | 161,701,167     |
| 3. Net revenue from sale of goods and rendering of services (10=01-02)  | 10   |       | 563,129,638,093 | 486,980,521,652 |
| 4. Cost of sales  | 11   | VI.3  | 429,516,186,006 | 373,422,024,011 |
| 5. Gross profit from sale of goods and rendering of services (20=10-11) | 20   |       | 133,613,452,087 | 113,558,497,641 |
| 6. Revenue from financial activities                                    | 21   | VI.4  | 5,837,693,694   | 6,613,177,685   |
| 7. Finance costs  | 22   | VI.5  | 31,356,138,135  | 27,131,457,848  |
| In which: Interest expenses   | 23   |       | 18,537,003,192  | 16,518,507,017  |
| 8. Selling expenses   | 25   | VI.6  | 18,018,742,975  | 12,286,660,022  |
| 9. General Administrative expenses                                      | 26   | VI.6  | 74,228,445,109  | 63,795,431,708  |
| 10. Net profit from operating activities {30=20+(21-22)-(25+26)}        | 30   |       | 15,847,819,562  | 16,958,125,748  |
| 11. Other income  | 31   | VI.7  | 1,088,189,890   | 823,073,553     |
| 12. Other expense   | 32   | VI.8  | 555,450,935     | 1,921,788,546   |
| 13. Other profit (loss) (40=31-32)                                      | 40   |       | 532,738,955     | (1,098,714,993) |
| 14. Total profit before tax (50=30+40)                                  | 50   |       | 16,380,558,517  | 15,859,410,755  |
| 15. Current corporate income tax expenses                               | 51   | VI.10 | 1,585,809,253   | 2,884,358,282   |
| 16. Profit after tax (60=50-51-52)                                      | 60   |       | 14,794,749,264  | 12,975,052,473  |
| 17. Earnings per Share  | 70   | VI.11 | 619             | 532             |
| 18. Diluted earnings per Share  | 71   | VI.12 | 619             | 532             |

Prepared by

Chief Accountant

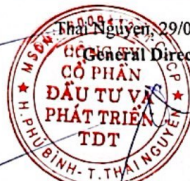
Thai Nguyen, 29/03/2025

General Director

Nguyen Thi Minh Thuy

Pham Thai Hoa

Nguyen Viet Thang



# STATEMENT OF CASH FLOWS

(Indirect method)

Year 2024

Unit: VND

| ITEMS   | Code | Note | Year 2024        | Year 2023        |
|---|------|------|------------------|------------------|
| <b>I. Cash flows from operating activities</b>  |      |      |                  |                  |
| 1. Profit before tax  | 01   |      | 16,380,558,517   | 15,859,410,755   |
| 2. Adjustment for   |      |      |                  |                  |
| - Depreciation and amortisation   | 02   |      | 30,221,370,569   | 32,681,676,312   |
| - Provisions  | 03   |      | 340,115,750      | -                |
| - Gain/loss from unrealized foreign exchange difference                                       | 04   |      | (1,507,853,446)  | 9,660,757,992    |
| - Gain/loss from investment activities  | 05   |      | (301,381,979)    | (57,768,838)     |
| - Interest expense  | 06   |      | 18,537,003,192   | 16,518,507,017   |
| 3. Profit from operating activities before changes in working capital                         | 08   |      | 63,669,812,603   | 74,662,583,238   |
| - Increase/Decrease in receivables  | 09   |      | 25,125,576,420   | (59,228,183,532) |
| - Increase/Decrease in inventories  | 10   |      | (24,975,822,576) | (55,854,575,422) |
| - Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables) | 11   |      | (2,482,961,904)  | 260,393,215      |
| - Increase/Decrease in prepaid expenses   | 12   |      | 790,898,748      | (706,645,203)    |
| - Interest expenses paid  | 14   |      | (18,933,954,591) | (16,273,855,708) |
| - Corporate Income taxes paid   | 15   |      | (2,172,826,296)  | (3,109,879,628)  |
| - Other receipts from operating activities  | 16   |      | -                | -                |
| - Other expenses on operating activities  | 17   |      | (815,050,000)    | (408,050,000)    |
| Net cash flows from operating activities  | 20   |      | 40,205,672,404   | (60,658,213,040) |
| <b>II. Cash flows from investing activities</b>   |      |      |                  |                  |
| 1. Purchase of fixed assets and other long-term assets  | 21   |      | (12,503,028,410) | (18,014,976,742) |
| 2. Proceeds from disposals of fixed assets and other long-term assets                         | 22   |      | -                | 1,090,951,583    |
| 3. Loans to other entities and purchase of debt instruments of other entities                 | 23   |      | -                | (65,000,000)     |
| 4. Repayment from borrowers and proceeds from sales of debt instruments of other entities     | 24   |      | -                | 65,000,000       |
| 5. Interest, dividends and profit received  | 27   |      | 8,424,279        | 15,268,838       |
| Net cash flows from investing activities  | 30   |      | (12,494,604,131) | (16,908,756,321) |





**NOTES TO THE FINANCIAL STATEMENTS**  
**Year 2024****I. Background****1. Forms of Ownership**

TDI Investment and Development Joint Stock Company is a Joint Stock Company established in Vietnam under Business Registration Certificate No. 4600941221 issued by the Department of Planning and Investment of Thai Nguyen province for the first time on 22 March 2011, the 13th change on 30 October 2024.

Head office: Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District Thai Nguyen Province.

The Company's charter capital: VND 238,965,340,000 (*Two hundred thirty eight billion, nine hundred sixty five million, three hundred forty thousand dong*)

**2. Business field**

Business fields of the Company are Production and Commercial Business, Real Estate Business.

**3. Business activities**

According to the Business registration certificate, principal activities of the Company are:

- Production of ready-made garments (except for clothing);
- Construction of houses;
- Construction of other civil engineering works (irrigation works, industry, technical infrastructure);
- Production of carpets, blankets and mattresses;
- Production of plastic products;
- Wholesale of fabrics, ready-made garments, footwear;
- Wholesale of other machinery, equipment and spare parts (forestry, industrial, office machinery and equipment)
- Wholesale of agricultural machinery, equipment and spare parts;
- Wholesale of agricultural and forestry raw materials (except for wood, bamboo, rattan) and live animals;
- Wholesale of rice; Wholesale of food; Wholesale of beverages;
- Wholesale of tobacco and tobacco products;
- Wholesale of other household items (cosmetics, souvenirs);
- Leasing of machinery, equipment and other tangible items (forestry, industrial, office machinery and equipment
- Other remaining business support services not classified elsewhere (import-export services, import-export consignment, goods delivery);
- Restaurants and mobile catering services;
- Beverage services;
- Providing catering services under irregular contracts with customers (serving parties, meetings, weddings, etc.)
- Other road passenger transport (passenger transport by intra-provincial and inter-provincial buses);
- Road freight transport;
- Road passenger transport within the city and suburbs (except for transport by bus);
- Vocational education (Industrial sewing training);
- Import and export of the company's business items;
- Laundry, cleaning of textile and fur products.



**4. The Company's normal business period**

The Company's normal business period is 12 months.

**5. Business structure**

As at 31 December 2024, The head office of the company is at Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District

**Total number of employees**

As at 31/12/2024, the Company has 2183 employees (as at 01/01/2024, has 1894 employees).

**6. Statement of ability to compare information on Financial Statements**

The financial statements of the Company are prepared to ensure comparability.

**II. Accounting period and accounting monetary unit**

**1. Accounting period**

Annual accounting period commences from 1<sup>st</sup> January and ends on 31<sup>st</sup> December.

**2. Accounting monetary unit**

Monetary unit used in accounting is Viet Nam Dong (National symbol is "đ"; International symbol is "VND").

**III. Accounting standards and Accounting system**

**1. Accounting System**

The company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December, 2014 by Minister of Finance on guideline enterprise accounting, Circular No 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March, 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

**2. Announcement on compliance with Vietnamese standards and accounting system**

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

**IV. Accounting policies**

**1. Exchange rates applied in accounting system**

Companies with economic transactions arising in foreign currencies shall record their accounting and prepare financial statements in a unified currency unit, which is Vietnamese Dong [or the official currency unit used in accounting]. The conversion of foreign currencies into Vietnamese Dong [or the official currency unit used in accounting] is based on:

- Actual transacted exchange rate;
- Accounting recorded exchange rate.

The Company which has transactions in foreign currencies performs accounting records and prepares financial statements in one consistent currency - VND. The conversion of foreign currencies into VND is based on:

- Actual transacted exchange rate;
- Accounting recorded exchange rate.

**2. Principle of determining the real interest rate (effective interest rate) used to discount cash flows**

The actual interest rate (effective interest rate) is determined as follows:

- Is the commercial bank lending interest rate commonly applied in the market at the time of the transaction;

In case the above interest rate cannot be determined, the actual interest rate is the interest rate at which the Company can borrow in the form of issuing debt instruments without the right to convert into shares (such as issuing ordinary bonds without the right to convert or borrowing by normal contracts) under normal production and business conditions.

**3. Recognition of cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

When arising transactions in foreign currencies, foreign currencies shall be converted into Vietnam dong under the principle: Debit transactions are applied with actual exchange rates; Credit transactions are applied with weighted average exchange rates in book.

When preparing financial statements, in accordance with the law, balances in foreign currencies are re-evaluated at actual buying exchange rates of the commercial banks.

The actual exchange rate applied when re-evaluating the cash in hand, cash in bank in foreign currency is actual buying exchange rates of the commercial banks with which the company regularly transacts.

**4. Financial investment**

**Loan Receivables**

Loans are contractually agreed upon between parties but are not traded or sold on the market such as securities. Depending on the contract, contractual loans can be recovered in one lump sum at maturity or gradually recovered in installments.

For loans, if there is no provision for doubtful debts as prescribed by law, the accountant shall assess the recoverability. In case there is certain evidence that a part or the whole of the loan may not be recoverable, the accountant shall record the loss in the financial expenses of the period. In case the loss cannot be reliably determined, the accountant shall explain in the Financial Statements about the recoverability of the loan.

**5. Receivables**

Receivable are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

Receivables in foreign currencies need to be re-evaluated at the end of the year when preparing financial statements. Actual transacted exchange rate when re-evaluating receivables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacts with receivable subject).

The identification of necessary provision for doubtful debts is based on the items that are classified as short-term, long-term receivables on Balance Sheet. Provision for doubtful debts is made for each one based on the age of overdue debts or the estimated losses that may occur.

**6. Inventory**

**Principles of recognizing inventories**

The Company's inventories are assets bought to manufacture or sell in normal business period.

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The costs of inventories comprise the purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

**Method of calculating inventories**

The cost of inventory at the year-end is calculated by weighted average method.

Method of determining the value of unfinished products: unfinished production and business costs are collected according to actual costs incurred for each production stage in the chain.

**Method of accounting inventories**

Inventory is recorded by perpetual.

**Method of setting up provision for devaluation of inventories**

Provisions for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value.

**7. Fixed assets and depreciation of fixed assets**

**Fixed assets**

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Depreciation period is as follows:

|                              |               |
|------------------------------|---------------|
| - Buildings, structures      | 05 - 15 years |
| - Machine, equipment         | 03 - 10 years |
| - Means of transportation    | 06 - 10 years |
| - Office equipment and tools | 03 - 06 years |
| - Management software        | 03 - 05 years |
| - Other fixed assets         | 03 - 05 years |
| - Land use rights            |               |

Gain or loss on the liquidation fixed assets is recognized as income or expense in the statement of comprehensive income.

**Finance leased fixed assets**

The cost of finance lease fixed assets is recognised at fair value or present value of the minimum lease payments (excluding value added tax) and initial cost directly attributable to finance lease fixed assets. During the using time, finance lease fixed assets are recorded at cost, accumulated depreciation and net book value.

Finance lease fixed assets are depreciated in the same method with the Company's fixed assets. For finance lease fixed assets that is uncertain to be repurchased, depreciation is based on leasing period if useful life is longer than leasing period.



#### 8. Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortized to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

#### 9. Payables

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

- Trade payables include commercial payables arising from transactions of purchasing goods, services, assets, and sellers (who are independent entities from the buyer, including payables between parent companies and subsidiaries, joint ventures, and associates). These payables include payables when importing through a consignee (in consignment import transactions);
- (ii) Internal payables include payables between superior units and subordinate units without dependent accounting legal status;
- (iii) Other payables include non-commercial payables not related to the purchase, sale, or provision of goods and services:
  - Payables related to financial expenses, such as: payables for interest, dividends and profits payable, and payable financial investment operating expenses;
  - Payables paid by third parties; Amounts received by the entrusted party from related parties for payment as specified in the import-export trust transaction;
  - Non-commercial payables such as payables for borrowing assets, payables for fines, compensation, surplus assets awaiting disposal, payables for social insurance, health insurance, unemployment insurance, and trade union fees, etc.]

Payables are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

When preparing financial statements, accountants base on remaining term of payables to classify them into short-term or long-term.

When there are evidences that a loss likely occurs, accountants need to immediately record a payable according to the precautionary principle.

Payables in foreign currencies need to be re-evaluated at the year end when preparing financial statements. Actual transacted exchange rate when re-evaluating payables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacting with payable subjects).

#### 10. Recognition of borrowings

Borrowings whose maturity time is over 12 months from the date of financial statements are presented as long-term borrowings and financial lease liabilities. Borrowings whose maturity time is within 12 months from the date of financial statements are presented as short-term borrowings and financial lease liabilities to prepare. When preparing financial statements, borrowings' balances in foreign currencies are re-evaluated in actual transacted exchange rate at the time of preparing financial statements.



Differences of exchange rate arising from payments and re-evaluation at the year end are recorded into financial incomes or expenses.

**11. Recognition and capitalization of borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that takes more than 12 months to put into use under certified purposes or for sale should be included (capitalized) in the cost of that asset, including interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

For separate loans for construction of fixed assets and investment real estate, interest is capitalized even when the construction period is less than 12 months.

**12. Accrued expenses**

Payables for goods and services that are already received from suppliers or already supplied to buyers in the reported period but not actually paid due to shortage of bills or accounting files and documents are recognized as operating expenses of the reported period.

Recognizing accrued expenses into operating expenses in the period needs to be performed according to the matching principle between revenues and expenses incurred in the period.

Accrued expenses shall be balanced with actual incurred expenses. The difference between accrued and actual expenses shall be reversed.

**13. Owner's equity**

**Principles of recognizing owner's equity, share premium, convertible bonds and other owner's equity**

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

Premium reserve is recorded by the difference (over/under) between the selling price and the par value of treasury stocks when stocks are firstly or additionally issued or reissued. Direct expenses related to the additional issuance of shares or reissuing treasury stock is recorded to reduce the surplus capital stock.

The option to convert bonds into shares is the value of the equity component of the convertible bond and is determined as the difference between the total amount received from the issuance of convertible bonds and the value of the debt component of the convertible bond at the time of issuance.

Other capital of owner is the fair value of assets offered to the company by other entities or individuals less payable taxes (if any) imposed on these assets; and the amount added from income statement.

**Recognition Undistributed profit**

Profit after tax retained is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years. The profit is available for appropriation to investors after approval by Board of Management and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

**14. Revenue****Sale of goods**

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that The economic benefits associated with the transaction will flow to the entity;
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

**Processing revenue**

Revenue from processing activities of materials and goods is the actual processing amount received, excluding the value of materials and goods received for processing.

**Rendering of services**

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associate with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by surveys of work completed methods.

**Financial income**

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

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

Dividends shall be recognised when the shareholder's right to receive dividends or profits established.

Common Stocks and Dividends paid by Stocks: No record earnings when the right to receive bonus shares or dividend shares is established, the number of bonus shares and dividend shares received disclosure in Financial Statements.

**Other revenues**

Recognition of other revenues beside the entity's business activities includes:

- Income from sale and leaseback of assets;
- Other revenues than those listed above.

**15. Cost of goods sold**

Reflecting the cost value of products, goods and services sold in the period.

The provision for devaluation of inventories is included in the cost of goods sold on the basis of the number of inventories and the difference between the net realizable value is less than the cost of inventories.

When selling products and goods with equipment and spare parts, the value of equipment and spare parts is recorded into cost of goods sold.



As for the value of inventory shrinkage and loss, accountants immediately count towards cost of goods sold (after deducting the compensation, if any).

As for the cost of direct materials consumed in excess of normal level, labour cost, fixed general operation unallocated to the value of products stocked, accountants immediately count them towards in cost of goods sold (after deducting the compensation, if any) even if the products and goods have not been determined to be consumed.

Import duties, special consumption taxes and environmental protection taxes have been included in the value of purchased goods, and when the goods are sold, those taxes are refunded, the decrease of the cost of goods sold is recorded.

As for costs of goods sold unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income

#### **16. Financial expenses**

Reflecting financial expenses including expenses or losses related to financial investment activities, expenses of lending and borrowing equity, expenses of contributing in joint ventures, associates, losses of transferring short-term securities, expenses of selling securities transactions; Provision for devaluation of trading securities, provision for loss of investments in other entities, losses of selling foreign currencies, losses of exchange rate...

As for financial expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

#### **17. Selling expenses and administrative expenses**

Expenses recognized as selling expenses include: Expenses actually arising in process of selling products, goods and rendering services including expenses for offering, introducing, advertising products, sale commissions, expenses for products' warranty, storage, packing, transporting, ...

Expenses recognized as administrative expenses include: Expenses for administrative labour (salaries, wages, allowances,...); social insurance, health insurance, union fund, unemployment insurance of administrative staffs; expenses of office commodities, working tools, depreciation of fixed assets used for administration; land rent, excise; provision for doubtful receivables; outside purchasing costs (electricity, water, telephone, fax, asset insurance, fire insurance...); other costs in cash (guest receptions, customer conferences...).

As for selling expenses and administrative expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

#### **18. Principles and methods of recognizing current corporate income tax and differed corporate income tax**

##### **Current corporate income tax charge**

Current corporate income tax expense is the amount of corporate income tax payable counted on taxable income in the period and prevailing tax rate.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

In 2011, the Company invested in a project in a difficult economic area (Investment Certificate No. 17121000095 issued by the People's Committee of Thai Nguyen province on 11 October 2011). The Company determined investment incentives according to Decree 108/2006/ND-CP dated 22 September 2006 and Decree 124/2008/ND-CP dated 11 December 2008 as follows:

In Section 4, Article 15, Section 3, Article 16, Chapter IV of Decree 124/2008/ND-CP, the preferential tax rate is 20% within 10 years, tax exemption for 02 years, and 50% reduction of tax payable in the next 04 years from the time of taxable income.

In Section 2, Article 20, Chapter V of Decree 218/2013/ND-CP, it is clearly stated that by the end of the 2015 tax period, in case an enterprise has an investment project that is applying the preferential tax rate of 20% as prescribed in Clause 3, Article 15 of this Decree, from 1 January 2016, it will be switched to applying the tax rate of 17% for the remaining period.

In 2019, TDT Dai Tu Garment Branch was established and operated. According to Circular No. 151/2014/TT-BTC dated 10 October 2014 guiding the implementation of Decree No. 91/2014/ND-CP dated 1 October 2014 of the Government on amending and supplementing a number of articles of the Decree regulating taxes. Article 6, Chapter I clearly states the amendment and supplement to Clause 3, Article 20, Circular 78/2014/TT-BTC as follows: Tax exemption for 4 years and 50% reduction of tax payable of preferential tax rate (applying tax rate of 5%) in the next 9 years.

## 19. Other accounting principles and methods

### 19.1. Related parties

Enterprises and individuals that directly or indirectly through one or more intermediaries, have control on or are under control of the Company, or are under common control with the Company, including parent companies, subsidiaries and associates are related parties. Associates and individuals that directly or indirectly hold voting right of the Company and have a significant impact on the Company, key management personnel including Board of Directors and employees of the Company, closed family members of these individuals or these associates or companies associated with these individuals are also considered as related parties.

In considering each relationship of related parties, it is necessary to pay attention to the nature of the relationship, not only its legal form.

### 19.2. Basic and diluted earnings per share

Basic earnings per share for common shares is calculated by dividing the profit or loss attributable to common stockholders by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is determined by adjusting the profit or loss attributable to common stockholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive common shares, which comprise convertible notes and stock options.

## V. Descriptive information in addition to items presented in the Balance sheet

### 1. Cash and cash equivalents

Unit: VND

|               | 31/12/2024            | 01/01/2024            |
|---------------|-----------------------|-----------------------|
| Cash on hand  | 276,418,998           | 544,514,360           |
| Cash at banks | 65,912,233,550        | 17,169,148,231        |
| <b>Total</b>  | <b>66,188,652,548</b> | <b>17,713,662,591</b> |



**TDI INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

 Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District  
 Thai Nguyen Province

**Financial statements**  
 for fiscal year ended 31/12/2024

**2. Receivables**

|   | 31/12/2024            | 01/01/2024            |
|---|-----------------------|-----------------------|
| <b>Short-term</b>                         |                       |                       |
| <b>Other parties</b>                      |                       |                       |
| Asmara International Limited              | 769,539,056           | 732,379,442           |
| Pan - Pacific Company Limited             | -                     | 1,085,437,947         |
| Premier Exim (HK) Company Limited         | 2,109,416,284         | 2,007,556,484         |
| Teddy S.P.A                               | 167,759,600           | 1,851,285,383         |
| Aurora Investments Global Limited         | 21,967,459,193        | 28,647,354,866        |
| Fu Yuan International Holdings Pte        | -                     | 5,564,675,440         |
| La Générale Pour L'enfant Major           | -                     | 5,722,760,494         |
| Luhita Sportwear (Suhzou) Company Limited | 3,505,778,980         | 7,280,158,751         |
| Nts Holding Limited                       | -                     | 5,096,802,058         |
| Capital Garment Company Limited           | -                     | 1,641,244,374         |
| Sae - A Trading Company Limited           | 3,018,368,620         | -                     |
| Other parties                             | 10,996,526,707        | 9,957,283,992         |
| <b>Related parties</b>                    | -                     | -                     |
| <b>Total</b>                              | <b>42,534,848,440</b> | <b>69,586,939,231</b> |

**3. Advances for suppliers**

|  | 31/12/2024           | 01/01/2024           |
|--|----------------------|----------------------|
| <b>Short-term</b>  |                      |                      |
| <b>Other parties</b>   |                      |                      |
| International Environmental Technology and Equipment Joint Stock Company | -                    | 328,320,000          |
| Trung Son Thai Nguyen Joint Stock Company                                | -                    | 734,835,040          |
| Nam Duong Thai Mechanical and Fire Protection Company Limited            | 299,730,251          | 299,730,251          |
| Viet Nam ETC Environmental Joint Stock Company                           | 157,520,000          | 78,760,000           |
| Viet Bac Construction Joint Stock Company                                | 326,106,000          | -                    |
| Other parties  | 330,208,339          | 574,900,613          |
| <b>Total</b>   | <b>1,113,564,590</b> | <b>2,016,545,904</b> |

**4. Loans receivables**

|                         | 31/12/2024        |           | 01/01/2024        |           |
|-------------------------|-------------------|-----------|-------------------|-----------|
|                         | Value             | Provision | Value             | Provision |
| <b>Short-term</b>       |                   |           |                   |           |
| Mr. Nguyen Van Long (1) | 34,000,000        | -         | 34,000,000        | -         |
| Mr Bui Huy Tung (2)     | 65,000,000        | -         | 65,000,000        | -         |
| <b>Total</b>            | <b>99,000,000</b> | <b>-</b>  | <b>99,000,000</b> | <b>-</b>  |

(1) Loan receivables contract for Mr. Nguyen Van Long No. 01/TDT-NVL/2022 dated 7 February 2022, Contract extension appendix No. 01 dated 7 February 2023, Contract extension appendix No. 02 dated 5 February 2024, amount of VND 40,000,000, interest rate 0%/year, loan term from 7 April 2024 to 7 April 2025. This is a loan in the form of credit.

(2) Loan receivables contract for Mr. Bui Huy Tung No. 01/BHT-TDT/2023 dated 30 December 2023, amount of VND 65,000,000, interest rate of 10%/year, loan term of 9 months from 30 December 2023 to 3 September 2024. Extension Appendix No. 01 changes the loan term to 30 June 2025. This is a loan in the form of credit.

**TDI INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District  
Thai Nguyen Province

**Financial statements**  
for fiscal year ended 31/12/2024

**5. Other receivables**

|   | 31/12/2024            |           | 01/01/2024            |           |
|---|-----------------------|-----------|-----------------------|-----------|
|   | Value                 | Provision | Value                 | Provision |
| <b>5.1. Short-term</b>                          |                       |           |                       |           |
| Advances for employees                          | 12,267,932,960        | -         | 7,950,138,460         | -         |
| - Tran Thi Huong Giang (*)                      | 2,500,000,000         |           | 2,500,000,000         |           |
| - Nong Hoang Ngoc (*)                           | 2,000,000,000         |           | 2,000,000,000         |           |
| - Nguyen Thi Thuy (*)                           | 2,000,000,000         |           | 2,000,000,000         |           |
| - Nguyen Thu Quynh (*)                          | 2,000,000,000         |           | -                     |           |
| - Tran Quoc Phong (*)                           | 1,500,000,000         |           | -                     |           |
| - Tran Thi Trang (*)                            | 800,000,000           |           | 800,000,000           |           |
| - Others  | 1,467,932,960         |           | 650,138,460           |           |
| Other receivables                               | 6,760,046,996         | -         | 6,684,806,640         | -         |
| - Mr Nguyen Chi Tinh (**)                       | 487,200,000           |           | 487,200,000           |           |
| - Mr Nguyen Quang Nap (**)                      | 2,400,000,000         |           | 2,400,000,000         |           |
| - Mr Pham Ngoc Son (**)                         | 1,500,000,000         |           | 1,500,000,000         |           |
| - Mr Tran Huu Hue (**)                          | 500,000,000           |           | 500,000,000           |           |
| - Mr Tran Xuan Lam(**)                          | 1,300,000,000         |           | 1,300,000,000         |           |
| - Vietcombank Financial Leasing Company Limited | 566,346,996           |           | 497,606,640           |           |
| - Mr Bui Huy Tung                               | 6,500,000             |           | -                     |           |
| Other Payables                                  | 941,104,275           | -         | 918,685,139           | -         |
| <b>Total</b>                                    | <b>19,969,084,231</b> | <b>-</b>  | <b>15,553,630,239</b> | <b>-</b>  |
| <b>5.2. Long-term</b>                           |                       |           |                       |           |
| Other receivables                               | 4,731,052,985         |           | 4,849,550,468         |           |
| - Vietcombank Financial Leasing Company Limited | 983,566,085           |           | 1,102,063,568         |           |
| - State Budget Receivables (***)                | 3,747,486,900         |           | 3,747,486,900         |           |
| Collateral deposits                             | 3,037,691,546         | -         | 2,877,825,220         | -         |
|   | <b>7,768,744,531</b>  | <b>-</b>  | <b>7,727,375,688</b>  | <b>-</b>  |

(\*) According to Decision No. 511/QĐ-TDT dated 6 May 2022 on the temporary approval of the investment project to expand the TDT Dai Tu factory (address: Van Khuc Hamlet, Binh Thuan Commune, Dai Tu District, Thai Nguyen Province). The Company signed and transferred deposits to individuals to collect land according to the Minutes of Agreement cum Land Deposit Receipt dated 12 May 2022 and the Minutes of extension of the agreement period on collection and purchase dated 21 October 2024.

(\*\*) According to Decision No. 511/QĐ-TĐT dated 6 May 2022 on the temporary approval of the investment project to expand the TDT Dai Tu factory (address: Van Khuc Hamlet, Binh Thuan Commune, Dai Tu District, Thai Nguyen Province). The Company signs and transfers deposits to individuals to collect land according to the Minutes of Agreement to Land Deposit Receipts dated 12 May 2022 and the Minutes of Extension of Agreement on Extension of Land Collection and Purchase on 29 April 2024.

(\*\*\*) Is the land rent payable by TDT Investment and Development Joint Stock Company to receive the transfer of land use rights to implement the TDT Dai Tu Garment Factory project in Van Khuc hamlet, Binh Thuan commune, Dai Tu district, Thai Nguyen province.

**6. Inventories**

|                 | 31/12/2024             |                      | 01/01/2024             |                     |
|-----------------|------------------------|----------------------|------------------------|---------------------|
|                 | Original value         | Provision            | Original value         | Provision           |
| Raw material    | 18,009,592,864         | -                    | 26,501,886,997         | -                   |
| Tools, supplies | 87,609,062             | -                    | 80,237,471             | -                   |
| Work in process | 6,272,692,725          | -                    | 14,873,424,658         | -                   |
| Finished goods  | 289,492,132,419        | (340,115,750)        | 247,430,655,368        | -                   |
| Merchandise     | 42,885,059             | (42,885,059)         | 42,885,059             | (42,885,059)        |
|                 | <b>313,904,912,129</b> | <b>(383,000,809)</b> | <b>288,929,089,553</b> | <b>(42,885,059)</b> |

**7. Prepaid expenses**

|                               | 31/12/2024           | 01/01/2024           |
|-------------------------------|----------------------|----------------------|
| <b>Short-term</b>             |                      |                      |
| Allocated tools and equipment | 958,961,349          | 650,305,423          |
| Others                        | 792,046,574          | 927,037,487          |
| <b>Total</b>                  | <b>1,751,007,923</b> | <b>1,577,342,910</b> |
| <b>Long-term</b>              |                      |                      |
| Allocated tools and equipment | 524,684,560          | 936,518,423          |
| Other                         | 2,168,377,757        | 2,721,107,655        |
| <b>Total</b>                  | <b>2,693,062,317</b> | <b>3,657,626,078</b> |

**8. Tangible fixed assets**

Appendix No. 01



**9. Finance lease fixed assets**

| Items                           | Machinery,<br>Equipment | Total          |
|---------------------------------|-------------------------|----------------|
| <b>Original cost</b>            |                         |                |
| As at 01/01/2024                | 40,320,097,605          | 40,320,097,605 |
| Finance lease in the period     | 6,668,166,850           | 6,668,166,850  |
| As at 31/12/2024                | 46,988,264,455          | 46,988,264,455 |
| <b>Accumulated depreciation</b> |                         |                |
| As at 01/01/2024                | 11,178,359,998          | 11,178,359,998 |
| Depreciation in period          | 6,996,508,081           | 6,996,508,081  |
| As at 31/12/2024                | 18,174,868,079          | 18,174,868,079 |
| <b>Net carrying amount</b>      |                         |                |
| As at 01/01/2024                | 29,141,737,607          | 29,141,737,607 |
| As at 31/12/2024                | 28,813,396,376          | 28,813,396,376 |

**10. Intangible fixed assets**

| Items                           | Land use rights | Software   | Total          |
|---------------------------------|-----------------|------------|----------------|
| <b>Original cost</b>            |                 |            |                |
| As at 01/01/2024                | 24,296,325,152  | 40,900,000 | 24,337,225,152 |
| Purchase in the period          | -               | -          | -              |
| Other decrease                  | -               | -          | -              |
| As at 31/12/2024                | 24,296,325,152  | 40,900,000 | 24,337,225,152 |
| <b>Accumulated amortization</b> |                 |            |                |
| As at 01/01/2024                | 3,770,866,385   | 22,495,000 | 3,793,361,385  |
| Depreciation in period          | 679,175,161     | 8,180,000  | 687,355,161    |
| As at 31/12/2024                | 4,450,041,546   | 30,675,000 | 4,480,716,546  |
| <b>Net carrying amount</b>      |                 |            |                |
| As at 01/01/2024                | 20,525,458,767  | 18,405,000 | 20,543,863,767 |
| As at 31/12/2024                | 19,846,283,606  | 10,225,000 | 19,856,508,606 |

**11. Long-term assets in progress**

| Construction in progress           | 31/12/2024    | 01/01/2024    |
|------------------------------------|---------------|---------------|
| - Factory renovation and expansion | 2,178,848,532 | 1,157,422,480 |
|                                    | 2,178,848,532 | 1,157,422,480 |



**12. Payables to suppliers**

|   | Value                 | Realizable value      | Value                 | Realizable value      |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
|   | 31/12/2024            | 31/12/2024            | 01/01/2024            | 01/01/2024            |
| <b>Short-term</b>                             |                       |                       |                       |                       |
| Giang Thanh May May Company Limited           | -                     | -                     | 262,967,400           | 262,967,400           |
| Dung Hung Company Limited                     | 492,800,208           | 492,800,208           | 992,800,208           | 992,800,208           |
| Hoa Phong Packaging Joint Stock Company       | 1,478,131,389         | 1,478,131,389         | 1,480,655,145         | 1,480,655,145         |
| Hoa Nam Packing Company Limited               | 140,011,187           | 140,011,187           | 110,935,750           | 110,935,750           |
| Sonha Joint Stock Company                     | 26,000,000            | 26,000,000            | 6,230,884,057         | 6,230,884,057         |
| Jiangsu H.F.Textiles. Company Limited         | -                     | -                     | 1,362,920,761         | 1,362,920,761         |
| Wujiang Ruijia Textile Company Limited        | -                     | -                     | 1,627,130,203         | 1,627,130,203         |
| Hanoi Encyclopaedic Equipment Company Limited | 369,184,250           | 369,184,250           | 1,268,184,250         | 1,268,184,250         |
| Hop Tu Production and Trading Company Limited | 1,053,907,200         | 1,053,907,200         | -                     | -                     |
| Other parties                                 | 8,137,490,520         | 8,137,490,520         | 14,474,851,853        | 14,474,851,853        |
| <b>Total</b>                                  | <b>11,697,524,754</b> | <b>11,697,524,754</b> | <b>27,811,329,627</b> | <b>27,811,329,627</b> |

**13. Advances from customers**

|  | 31/12/2024           | 01/01/2024         |
|--|----------------------|--------------------|
| <b>Short-term</b>                          |                      |                    |
| Yakjin Trading Corporation                 | -                    | 34,331,003         |
| Sae - A Training Company Limited           | -                    | 402,623,275        |
| Touchpoint Oy                              | -                    | 303,595,777        |
| Fu Yuan International Holdings PTE Limited | 1,143,665,820        | -                  |
| Jiangsu Guotai Guosheng Company Limited    | 2,458,428,500        | -                  |
| Shanghai Shenda IMP&EXP Company Limited    | 2,207,606,605        | -                  |
| Other parties                              | 281,152,407          | -                  |
|  | <b>6,090,853,332</b> | <b>740,550,055</b> |

**14. Taxes and payables to the state budget**

**14.1. Payables**

|  | 31/12/2024           | Payables             | Paid in year         | 01/01/2024           |
|--|----------------------|----------------------|----------------------|----------------------|
| Value added tax                              | -                    | 1,494,144,614        | 1,494,144,614        | -                    |
| VAT on imported goods                        | -                    | 94,901,686           | 94,901,686           | -                    |
| Import, export goods                         | -                    | 107,014,056          | 107,014,056          | -                    |
| Corporate Income Tax                         | 1,585,809,254        | 1,585,809,253        | 2,172,826,296        | 2,172,826,297        |
| Personal Income Tax                          | -                    | 2,362,829,693        | 2,599,771,568        | 236,941,875          |
| Environmental protection tax and other taxes | -                    | 48,944,187           | 48,944,187           | -                    |
| Fees and other payables                      | 2,720,000            | 179,847,785          | 533,696,006          | 356,568,221          |
|  | <b>1,588,529,254</b> | <b>5,873,491,274</b> | <b>7,051,298,413</b> | <b>2,766,336,393</b> |

**14.2. Receivables**

|                              | 31/12/2024         | Receivables        | Received          | 01/01/2024        |
|------------------------------|--------------------|--------------------|-------------------|-------------------|
| Personal income tax          | 627,875,593        | 627,875,593        | -                 | -                 |
| Natural resource tax         | 24,564,000         | 4,320,000          | 7,939,000         | 28,183,000        |
| Property tax and land rental | 18,678,447         | -                  | 9,339,093         | 28,017,540        |
| Fees and other receivables   | 16,100,000         | 16,100,000         | -                 | -                 |
|                              | <b>687,218,040</b> | <b>648,295,593</b> | <b>17,278,093</b> | <b>56,200,540</b> |

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

**15. Accrued expenses**

|                           | 31/12/2024         | 01/01/2024         |
|---------------------------|--------------------|--------------------|
| <b>Short-term</b>         |                    |                    |
| Accrued interest expenses | 374,300,826        | 771,252,225        |
| <b>Total</b>              | <b>374,300,826</b> | <b>771,252,225</b> |

**16. Other payables**

|   | 31/12/2024           | 01/01/2024           |
|---|----------------------|----------------------|
| <b>Short-term</b>   |                      |                      |
| Union fee   | 1,871,761,633        | 1,182,670,655        |
| Other payables  | 2,571,269,951        | 477,346,162          |
| - <i>Giang Thanh Development Investment Joint Stock Company</i> | 2,243,474,496        | -                    |
| - <i>Other parties</i>  | 327,795,455          | 477,346,162          |
|   | <b>4,443,031,584</b> | <b>1,660,016,817</b> |

**17. Loans and debts**

**17.1. Short-term loans and debts**

|   | 31/12/2024             | Increase               | Decrease               | 01/01/2024             |
|---|------------------------|------------------------|------------------------|------------------------|
| <b>Banks</b>  | <b>258,539,386,170</b> | <b>557,096,547,782</b> | <b>521,882,232,430</b> | <b>223,325,070,818</b> |
| + Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (i)  | 99,107,331,045         | 156,283,650,225        | 116,936,871,904        | 59,760,552,724         |
| + Viet Nam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch (ii)           | 145,294,802,060        | 272,179,464,303        | 268,105,139,533        | 141,220,477,290        |
| + VP Bank - Thai Nguyen Branch (iii)  | 14,137,253,065         | 128,633,433,254        | 136,840,220,993        | 22,344,040,804         |
| <b>Organizations, individuals</b>   | <b>99,550,000</b>      | <b>99,550,000</b>      | <b>2,200,000,000</b>   | <b>2,200,000,000</b>   |
| + Individual (vi)   |                        |                        |                        |                        |
| <b>Current portion of long-term loans</b>   | <b>12,361,710,504</b>  | <b>12,844,430,209</b>  | <b>17,391,254,417</b>  | <b>16,908,534,712</b>  |
| Current portion of long-term  | -                      | -                      | -                      | -                      |
| + Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (iv) | 4,499,999,885          | 4,499,999,885          | 10,000,000,000         | 10,000,000,000         |
| Current portion of long-term lease borrowings   | -                      | -                      | -                      | -                      |
| + Vietcombank Financial Leasing Company Limited (v)   | 7,861,710,619          | 8,344,430,324          | 7,391,254,417          | 6,908,534,712          |
| <b>Total</b>  | <b>271,000,646,674</b> | <b>570,040,527,991</b> | <b>541,473,486,847</b> | <b>242,433,605,530</b> |

**17.2. Long-term loans and debts**

|   | 31/12/2024            | Increase              | Decrease              | 01/01/2024            |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Loans from banks</b>   |                       |                       |                       |                       |
| + Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (iv) | -                     | -                     | 4,499,999,885         | 4,499,999,885         |
| <b>Individual (vii)</b>   | <b>10,802,600,000</b> | <b>17,707,600,000</b> | <b>17,280,500,000</b> | <b>10,375,500,000</b> |
| Mr Nguyen Van Bang  | 1,000,000,000         | 5,240,000,000         | 8,480,000,000         | 4,240,000,000         |
| Others  | 9,802,600,000         | 12,467,600,000        | 8,800,500,000         | 6,135,500,000         |
| <b>Long -term lease borrowings</b>  | <b>9,982,409,469</b>  | <b>3,633,750,701</b>  | <b>8,804,480,408</b>  | <b>15,153,139,176</b> |
| + Vietcombank Financial Leasing Company Limited (v)   | 9,982,409,469         | 3,633,750,701         | 8,804,480,408         | 15,153,139,176        |
|   | <b>20,785,009,469</b> | <b>21,341,350,701</b> | <b>30,584,980,293</b> | <b>30,028,639,061</b> |



**Detail information on Short-term loans as at 31/12/2024**

(i) Short-term loan from Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch under Credit Limit Contract No. 01/2024/4642906/HDTD dated 1 November 2024. Accordingly, the credit limit is VND 100,000,000,000, borrowed in VND or foreign currency. Limit issuance period: until September 30, 2025 from the date of signing the contract. Loan purpose: Supplementing working capital, guarantee, opening L/C. Security measures are implemented according to the Security Contracts signed before, on the same day or after the date of the Contract including:

+ 6 asset mortgage contracts between Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch and TTT Investment and Development Joint Stock Company are the Company's machinery and equipment;

+ 2 mortgage contracts from individuals with Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch are land use rights according to Land Use Rights Certificate No. BA 973971 and Land Use Rights Certificate No. BG053291.

(ii) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch under Loan Limit Contract No. 01/2024-HDCVHM/NHCT220-TDT dated 19 December 2024. The loan limit under the contract is VND 170,000,000,000, borrowed in VND or USD. Limit maintenance period: from 19 December 2024 to 15 December 2025, loan interest rate at the time of contract signing: for VND is 6.5%/year and for USD disbursement is 5.7%/year. Loan purpose: Supplementing working capital for garment production and business activities. Security measures are implemented according to the Security Contracts signed before, on the same day or after the date of the Contract including:

+ 20 asset mortgage contracts between Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch and TTT Investment and Development Joint Stock Company are the Company's machinery and equipment;

+ 5 mortgage contracts from individuals with Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch are land use rights and means of transport, specifically: Land Certificate No. AD 653011, Land Certificate No. BG 053059, Land Certificate No. H00065, Mazda CX5 car with license plate 20A-296.69 and MERCEDES-BENZ car with license plate 20A-608.66.

(iii) Short-term loan from Vietnam Prosperity Joint Stock Commercial Bank - Thai Nguyen Branch under Credit Limit Contract No. CLC-8613-01 dated December 5, 2023 and Contract Appendix No. 01 dated 2 December 2024. Accordingly, the credit limit is VND 100,000,000,000, borrowed in VND or USD. Limit maintenance period: 14 months from the date of signing the contract, loan interest rate is 5.1%/year. Loan purpose: Supplementing working capital for garment production and processing activities. Security measures are stipulated in the Security Contracts signed before, during and after the date of the Contract, including:

1. Deposit: Each time a request is made to issue an L/C, the Customer will deposit an amount of money as required by VPBank. The deposit rate and issues related to the deposit will be agreed upon by the parties in the L/C issuance request.

2. Other security measures

a) Mortgage by

- 01 car brand: TOYOTA, model number: INNOVA, license plate: 20A-317.76

- 01 car brand: COUNTY LIMOUSINE, model number: NGT, license plate: 20B-021.83

according to Mortgage Contract No. CLC-8613-8897033-HDTC-01 and amendments, supplements and replacements (if any);



- b) Mortgage by Debt Claim Rights under Export Contract No. SM-TDT-01 dated 1 August 2023 signed between the Customer and LA Générale Pour L'Enfant Major and Annexe 01 dated 1 August 2022 with LC No. 7001ILC2301680BT issued by BANQUE POPULAIRE RIVES DE PARIS (France) on 29 August 2023 notified via VPBank; Debt claim mortgage contract No. 29092023-8897033-01-SME/HDTC/QDN signed on 4 October 2023 and Future asset mortgage contract No. 29092023-8897033-01-SME/HDTC/HANGHOA signed on 4 October 2023 and amendments, supplements and replacements (if any);
- c) Mortgage by Debt Claim Rights under Export Contract No.: LS22305237 dated 5 September 2023 signed between the Customer and Luhta Sportswear (Suzhou) Co., Ltd and LC No. LC1802523000130 issued by BANK OF CHINA on 27 September 2023 notified via VPBank; Debt Claim Rights Mortgage Contract No. 071123-8897033-01-SME/HDTC/QDN signed on 15 November 2023 and Future Asset Mortgage Contract No. 071123-8897033-01-SME/HDTC/HANGHOA signed on 15 November 2023 and amended, supplemented and replaced documents (if any);
- d) Mortgage by Debt Claim Rights under Export Contract No. 191028-170611-15740712 dated 28 October 2019 signed between the Mortgagor and TEDDY S.P.A; Purchase order authorization (POA) No. 19722 dated 12 September 2023 and LC No. 411011465617 issued by UNICREDIT SPA on 28 September 2023 notified via VPBank; Debt Claim Rights Mortgage Contract No. 071123-8897033-02-SME/HDTC/QDN signed on 15 November 2023 and Future Asset Mortgage Contract No. 071123-8897033-02-SME/HDTC/HANGHOA and amendments, supplements and replacements (if any);
- e) Mortgage by debt collection rights from Export Contract with LC payment method. Maximum guarantee value not exceeding 30 billion VND.
- f) Other measures and collateral agreed upon between VPBank and the Customer and/or a third party (if any) according to the Security Contracts signed before, during and after the effective date of this Credit Limit Agreement and documents amending, supplementing and replacing the above Security Contracts (if any).
- (iv) Long-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch under Credit Contract No. 02/2019/4642906/HDTD dated 5 August 2019. Accordingly, the loan amount is 46,000,000,000 VND, borrowed in VND or converted foreign currency. The loan term is 72 months, the interest rate is 10%/year in the first 12 months from the first disbursement date, then it will be adjusted in accordance with BIDV's regulations from time to time. Loan purpose: Investment in the construction of Dai Tu factory. The collateral is all assets formed from the TDT Dai Tu Garment Factory Construction Investment Project.
- (v) Loan from Vietnam Joint Stock Commercial Bank for Vietcombank Financial Leasing Company Limited includes the following contracts:
- Financial lease contract No. 106.20.06/CTTC dated 9 October 2020. Leased assets include Kawakami NK 300CSI automatic fabric spreading machine, pneumatic fabric spreading machine legs and table with synchronous accessories, legs and table for moving the fabric spreading machine. Rental amount: USD 89,841.6. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 106.21.01/CTTC dated 11 January 2021. Leased assets include a Pegasus industrial sewing machine set, 3-needle, 6-thread overlock machine, Pegasus industrial sewing machine set, left-side trimming machine, and base. Lease amount: VND 3,060,277,280. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 106.21.03/CTTC dated 26 April 2021. Financial leasing assets include a Pegasus industrial sewing machine, a 3-needle, 5-thread base-pressing machine. Rental amount: VND 1,698,861,472. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 106.21.04/CTTC dated 20 May 2021. The financial leased assets include Siruba ceiling press machine. Rental amount: VND 775,139,200. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
  - Financial lease contract No. 106.21.05/CTTC dated 12 April 2021. The financial leased assets include Kawakami automatic fabric spreading machine. Rental amount: 89,050 USD. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.

- Financial leasing contract No. 106.21.11/CTTC dated December 9, 2021. The leased assets include 10 electronic cotton ceiling programmable industrial sewing machines. Rental amount: VND 853,031,667. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.12/CTTC dated November 22, 2021. The financial leased assets include a complete set of Pegasus industrial sewing machines, 2-needle, 4-thread overlock machines. Rental amount: VND 765,172,100. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.13/CTTC dated November 22, 2021. The leased assets include a complete set of Pegasus industrial sewing machines, 3-needle, 5-thread flat-bottomed sewing machines, Pegasus industrial sewing machines, left-hand flat-bottomed sewing machines, 3-needle, 5-thread base. Lease amount: VND 1,585,329,823. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 106.21.14/CTTC dated November 22, 2021 and amended and supplemented Financial lease contract No. 01 dated January 28, 2022. Financial assets include a complete set of Pegasus industrial sewing machines, 3-needle, 5-thread flat-top sewing machines, Pegasus industrial sewing machines, 3-needle, 5-thread flat-top sewing machines and a complete set of Pegasus industrial sewing machines, 2-needle, 4-thread overlock machines. Lease amount: VND 4,890,771,600. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 106.21.15/CTTC dated November 22, 2021 and amended and supplemented Financial lease contract No. 01 dated January 28, 2022. Financial assets include Siruba small head industrial sewing machine, Siruba 23-needle industrial sewing machine, Siruba 4-thread industrial overlock sewing machine, Juki electronic needle-picking machine, Brother buttonhole sewing machine. Lease amount: VND 1,436,550,000. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.16/CTTC dated November 22, 2021. Financial leasing assets include Siruba small-sized overlock industrial sewing machines, Siruba medium-sized overhead industrial sewing machines, Siruba small-sized overhead industrial sewing machines. Lease amount: VND 823,823,000. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.17/CTTC dated November 22, 2021. Financial leasing assets include Siruba 4-thread overlock machine. Rental amount: VND 215,985,000. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.22.06/CTTC dated November 10, 2022. Financial assets include Hikari electronic 1-needle industrial sewing machine, automatic presser foot thread trimmer. Rental amount: VND 899,983,980. Lease term: 36 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 131.22.04/CTTC dated June 27, 2022. Financial assets include Kawakami automatic fabric spreading machine. Lease amount: 52,224 USD. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.03/CTTC dated April 24, 2023. Financial assets include 45 CN sewing machines, 1 electronic needle, automatic presser foot thread trimmer: Hikari H93S-7D-5/AK. Lease amount: VND 402,280,193. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.02/CTTC dated May 15, 2023. Financial assets include 1 set of KM automatic fabric spreading machine, 13 panels of 15.6m long air-blown cutting table and 15.6m long auxiliary components for 1 15.6m long cutting table. Rental amount: VND 509,040,400. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.05/CTTC dated May 15, 2023. Main assets include 08 electronic cotton ceiling programmable industrial sewing machines, Model: GC90-130A-D, brand CHNKI. Rental amount: VND 891,943,360. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.06/CTTC dated May 15, 2023. Financial assets include 02 automatic cutting machines model FA-P90-2 Manufacturer: Emaker and 02 2-stop mobile units (10m). Rental amount: VND 1,363,725,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.09/CTTC dated July 3, 2023. Financial assets include 03 button sewing machines and 03 automatic button feeders. Rental amount: VND 248,339,190. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.



- Financial lease contract No. 131.23.08/CTTC dated July 3, 2023. Financial assets include Bullmer Automatic Fabric Cutting Machine for Industrial Sewing Model: D8003; Energy-saving boiler line Including 9 sets of 5KW boilers (Model: T750A) and 3 sets of 9KW boilers (Model: T790A). Lease amount: VND 1,936,110,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.23.10/CTTC dated July 3, 2023. Financial assets include 60 sets of industrial sewing machines. Rental amount: VND 508,530,900. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.23.12/CTTC dated September 6, 2023. Financial assets include 20 electronic cotton ceiling programmable industrial sewing machines, CHNKI brand, made in China, model: GC90-130A-D, voltage 220V/50Hz. Rental amount: VND 1,071,083,520. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial lease contract No. 131.23.13/CTTC dated October 3, 2023. Financial assets include Automatic tape winding machine and Automatic tape cutting machine. Lease amount: VND 276,480,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.24.01/CTTC dated February 1, 2024. Financial assets include an energy-saving boiler line and a fabric spreader line for the industrial garment industry. Lease amount: VND 209,840,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.24.02/CTTC dated February 1, 2024. Financial assets include 05 Industrial sewing machines with pocket inserts, model G3520-JG-22, brand: GTG and 05 Industrial sewing machines with pocket inserts, model G3520-PL, brand: GTG. Lease amount: VND 702,130,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.24.06/CTTC dated May 20, 2024. Financial assets include 10 JUKI LK - 1900BNSS/MC-672KNN electronic tracking machines. Rental amount: VND 537,624,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.24.07/CTTC dated May 27, 2024. Financial assets include 125HP screw air compressor system. Lease amount: VND 604,800,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.24.08/CTTC dated June 19, 2024. Financial assets include 30 Industrial Sewing Machines, 1 electronic needle, Hikari automatic presser foot thread trimmer. Rental amount: VND 283,800,413. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial leasing contract No. 131.24.09/CTTC dated July 5, 2024. Financial assets include 20 Brother T8452D-S05/X8400D electronic double-needle sewing machines for thick goods. Lease amount: VND 1,107,129,600. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
  - Financial lease contract No. 131.24.10/CTTC dated July 20, 2024. Financial assets include GT-4251CPB, GTG brand, 1-needle, small-neck, power-assisted automatic fabric cutting machine for industrial sewing. Rental amount: VND 86,879,650. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- (vi) Short-term personal loans are all unsecured loan contracts, loan terms are from 12 months or less, interest rate is 10%/year.
- (vii) Long-term personal loans are all unsecured loan contracts, loan term over 12 months, interest rate 10%/year.



**18. Owner's equity**

**18.1. Increase and decrease in owner's equity**

|                         | Owner's Equity  | Undistributed profit | Total           |
|-------------------------|-----------------|----------------------|-----------------|
| As at 01/01/2023        | 238,965,340,000 | 20,680,804,045       | 259,646,144,045 |
| Profit/(loss) in period | -               | 12,975,052,473       | 12,975,052,473  |
| Earnings distribution   |                 |                      |                 |
| As at 31/12/2023        | 238,965,340,000 | 26,115,470,007       | 265,080,810,007 |
| As at 01/01/2024        | 238,965,340,000 | 26,115,470,007       | 265,080,810,007 |
| Profit/(loss) in period | -               | 14,794,749,264       | 14,794,749,264  |
| Fund allocation (*)     | -               | (259,501,049)        | (259,501,049)   |
| As at 31/12/2024        | 238,965,340,000 | 40,650,718,222       | 279,616,058,222 |

(\*) According to the Resolution of the 2024 Annual General Meeting of Shareholders dated 2 June 2024 of TTT Investment and Development Joint Stock Company.

**18.2. The details of the owner's equity**

|                      | 31/12/2024  |                        | 01/01/2024  |                        |
|----------------------|-------------|------------------------|-------------|------------------------|
|                      | Rate (%)    | Value                  | Rate (%)    | Value                  |
| Mr Chu Thuyen        | 16%         | 37,217,200,000         | 16%         | 37,217,200,000         |
| Mr Nguyen Viet Thang | 6%          | 15,394,400,000         | 6%          | 15,394,400,000         |
| Other parties        | 78%         | 186,353,740,000        | 78%         | 186,353,740,000        |
| <b>Total</b>         | <b>100%</b> | <b>238,965,340,000</b> | <b>100%</b> | <b>238,965,340,000</b> |

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

|   | Year 2024       | Year 2023        |
|---|-----------------|------------------|
| <b>Owner's Equity</b>                                 |                 |                  |
| Opening balance                                       | 238,965,340,000 | 238,965,340,000  |
| Increase in the period                                | -               | -                |
| Decrease in the period                                | -               | -                |
| Closing balance                                       | 238,965,340,000 | 238,965,340,000  |
| <b>Dividends, profits shared</b>                      |                 | <b>Year 2024</b> |
| Earnings distribution of the previous year, in which: |                 | 259,501,049      |
| Bonus and welfare fund deduction                      |                 | 259,501,049      |

**18.4. Shares**

|                                       | 31/12/2024 | 01/01/2024 |
|---------------------------------------|------------|------------|
| Quantity of registered issuing stocks | 23,896,534 | 23,896,534 |
| Quantity of Authorized issuing stocks | 23,896,534 | 23,896,534 |
| Common stocks                         | 23,896,534 | 23,896,534 |
| Quantity of Outstanding Stocks        | 23,896,534 | 23,896,534 |
| Common stocks                         | 23,896,534 | 23,896,534 |
| Value per shares                      | 10,000     | 10,000     |

**19. Items outside the Balance Sheet**

| Foreign currency   | 31/12/2024          | 01/01/2024        |
|--|---------------------|-------------------|
| <b>USD</b>   | <b>2,442,858.88</b> | <b>683,026.78</b> |
| + Vietnam Joint Stock Commercial Bank for Industry and Trade | 670,337.63          | 580,412.37        |
| + Bank for Investment and Development of Vietnam             | 1,429,438.00        | 31,562.08         |
| + Vietnam Technological and Commercial Joint Stock Bank      | 1,534.22            | 1,556.22          |
| + Fortune Vietnam Joint Stock Commercial Bank                | 896.72              | 896.72            |
| + Southeast Asia Commercial Joint Stock Bank                 | 1,334.65            | 1,366.36          |
| + Tien Phong Commercial Joint Stock Bank                     | 1,000.00            | 1,000.00          |
| + Vietnam Prosperity Joint Stock Commercial Bank             | 338,317.66          | 66,233.03         |

**VI. Descriptive information in addition to the items presented in the Income statement**

Unit: VND

**1. Total revenues from sale of goods and rendering of services**

| Revenue from sale of goods | Year 2024              | Year 2023              |
|----------------------------|------------------------|------------------------|
| Sale of goods              | 161,416,943,312        | 255,259,685,871        |
| Processing revenue         | 401,712,694,781        | 231,882,536,948        |
| <b>Total</b>               | <b>563,129,638,093</b> | <b>487,142,222,819</b> |

**2. Deductible items**

|                     | Year 2024 | Year 2023   |
|---------------------|-----------|-------------|
| Devaluation of sale | -         | 161,701,167 |
|                     | -         | 161,701,167 |

**3. Cost of good sold**

|                             | Year 2024              | Year 2023              |
|-----------------------------|------------------------|------------------------|
| Cost of goods               | 125,614,347,001        | 208,438,428,474        |
| Cost for Processing revenue | 303,901,839,005        | 164,983,595,537        |
|                             | <b>429,516,186,006</b> | <b>373,422,024,011</b> |

**4. Financial incomes**

|  | Year 2024            | Year 2023            |
|--|----------------------|----------------------|
| Interest income                                | 8,424,279            | 15,268,838           |
| Realized profit of exchange rate differences   | 4,321,415,969        | 6,597,908,847        |
| Unrealized profit of exchange rate differences | 1,507,853,446        | -                    |
| <b>Total</b>                                   | <b>5,837,693,694</b> | <b>6,613,177,685</b> |

**5. Financial expenses**

|  | Year 2024             | Year 2023             |
|--|-----------------------|-----------------------|
| Interest expenses                            | 18,537,003,192        | 16,518,507,017        |
| Realized loss of exchange rate differences   | 12,819,134,943        | 952,192,839           |
| Unrealized loss of exchange rate differences | -                     | 9,660,757,992         |
| <b>Total</b>                                 | <b>31,356,138,135</b> | <b>27,131,457,848</b> |

**6. Selling and general administrative expenses**

|  | <b>Year 2024</b>      | <b>Year 2023</b>      |
|--|-----------------------|-----------------------|
| <b>Selling expenses</b>                |                       |                       |
| Expenses from external services        | 13,519,650,537        | 12,274,988,729        |
| Other expenses by cash                 | 4,499,092,438         | 11,671,293            |
| <b>Total</b>                           | <b>18,018,742,975</b> | <b>12,286,660,022</b> |
| <b>General administrative expenses</b> |                       |                       |
| Employee cost                          | 60,592,335,239        | 46,268,651,166        |
| Raw materials and tools                | 18,205,698            | 21,124,312            |
| Fixed assets depreciation              | 38,245,901            | 84,634,724            |
| Taxes, fees and charges                | 87,302,174            | 1,077,459,777         |
| Expenses from external services        | 9,852,169,725         | 13,096,814,468        |
| Other expenses by cash                 | 3,640,186,372         | 3,246,747,261         |
| <b>Total</b>                           | <b>74,228,445,109</b> | <b>63,795,431,708</b> |

**7. Other income**

|   | <b>Year 2024</b>     | <b>Year 2023</b>   |
|---|----------------------|--------------------|
| Income from liquidating, disposing fixed assets | 292,957,700          | 42,500,000         |
| Income from scrap sales                         | 12,967,200           | 21,008,000         |
| Income from repair fees                         | 458,358,543          | 282,958,223        |
| Transfer costs, import and export               | 25,289,985           | 149,824,450        |
| Other income                                    | 298,616,462          | 326,782,880        |
|   | <b>1,088,189,890</b> | <b>823,073,553</b> |

**8. Other expense**

|               | <b>Year 2024</b>   | <b>Year 2023</b>     |
|---------------|--------------------|----------------------|
| Repair cost   | -                  | -                    |
| Fines         | 497,959,750        | 709,581,745          |
| Other expense | 57,491,185         | 1,212,206,801        |
|               | <b>555,450,935</b> | <b>1,921,788,546</b> |

**9. Business and productions cost by items**

|                                 | <b>Year 2024</b>       | <b>Year 2023</b>       |
|---------------------------------|------------------------|------------------------|
| Cost of raw materials           | 156,219,640,132        | 164,920,686,468        |
| Employee cost                   | 260,835,059,545        | 214,708,606,659        |
| Fixed assets depreciation       | 30,221,370,569         | 32,681,676,312         |
| Expenses from external services | 39,170,864,254         | 39,128,768,712         |
| Other expenses by cash          | 8,710,781,684          | 4,510,341,169          |
|                                 | <b>495,157,716,184</b> | <b>455,950,079,320</b> |



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**10. Income Tax**
**Corporate income tax from main business field**

|  | Year 2024            | Year 2023            |
|--|----------------------|----------------------|
| Total profit before tax                                | 16,380,558,517       | 15,859,410,755       |
| Increase adjustments                                   | 450,311,499          | 2,143,643,142        |
| <i>Non-deductible expenses</i>                         | 269,069,785          | 2,143,643,142        |
| <i>Loss on revaluation of cash and receivables</i>     | 181,241,714          | -                    |
| Decrease adjustments                                   | 4,073,984,932        | 1,018,394,287        |
| <i>Interest on revaluation of cash and receivables</i> | 4,073,984,932        | 1,018,394,287        |
| Taxable income   | 12,756,885,084       | 16,984,659,610       |
| + Taxable income with preferential tax rate of 17%     | -                    | -                    |
| + Taxable income with preferential tax rate of 5%      | 6,437,118,428        | -                    |
| + Taxable income with tax exemption                    | -                    | 6,120,528,128        |
| Current corporate income tax expense                   | 1,585,809,253        | 2,172,826,297        |
| Adjustment corporate income tax                        | -                    | 711,531,985          |
| <b>Current corporate income tax expense</b>            | <b>1,585,809,253</b> | <b>2,884,358,282</b> |

**11. Earnings per Share**

|   | Year 2024      | Year 2023      |
|---|----------------|----------------|
| Profit after tax                              | 14,794,749,264 | 12,975,052,473 |
| Adjustment:                                   | -              | 259,501,049    |
| <i>Bonus and welfare fund</i>                 | -              | 259,501,049    |
| Distributed profit for shareholders           | 14,794,749,264 | 12,715,551,424 |
| Average quantity of authorized issuing stocks | 23,896,534     | 23,896,534     |
|   | <b>619</b>     | <b>532</b>     |

**12. Diluted earnings per Share**

|   | Year 2024      | Year 2023      |
|---|----------------|----------------|
| Profit after tax                              | 14,794,749,264 | 12,975,052,473 |
| Adjustment:                                   | -              | 259,501,049    |
| <i>Bonus and welfare fund</i>                 | -              | 259,501,049    |
| Distributed profit for shareholders           | 14,794,749,264 | 12,715,551,424 |
| Average quantity of authorized issuing stocks | 23,896,534     | 23,896,534     |
| <b>Diluted earnings per share</b>             | <b>619</b>     | <b>532</b>     |

Earnings per share and diluted earnings per share from the previous period have been recalculated due to the deduction of the allocated fund for rewards and benefits when determining the profit used to calculate basic earnings per share, as per the guidance in Circular 200/2014/TT-BTC dated December 22, 2014, from the Ministry of Finance. The recalculation of the allocation for the reward and benefit fund has caused the basic earnings per share and diluted earnings per share for the same period last year to decrease from 543 VND per share to 532 VND per share."

**VII. Descriptive information in addition to the items presented in the Statement of cash flows**

| 1. Actual loan amount collected during the period | Year 2024       | Year 2023       |
|---|-----------------|-----------------|
| Actual loan amount collected during the period    | 578,537,448,483 | 547,648,234,109 |

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Thai Nguyen Province

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2. Amount actually paid back during the period  
Principal repayment of loan under normal contract

| Year 2024         | Year 2023         |
|-------------------|-------------------|
| (552,458,767,529) | (463,810,577,227) |

**VIII. Other information****1 Contingent liabilities, commitments and other financial information**

There are no contingent liabilities arising from past events that could affect the information presented in the Financial Statements that the Company does not control or has not recorded.

**2. Events after the reporting period**

There have been no material events occurring after the reporting date that require adjustment to or disclosure in these Financial Statements.

**3. Information on related parties****3.1. List of related parties**

| Related parties      | Relationship                      |
|----------------------|-----------------------------------|
| Mr Chu Thuyen        | Chairman                          |
| Mr Nguyen Viet Thang | Vice Chairman/ General Director   |
| Mr Nguyen Van Bang   | Member/ Deputy General Director   |
| Mr Pham Thai Hoa     | Member/ Chief accountant          |
| Mr Duong Ngoc Hai    | Independent member                |
| Mr Do Manh Hung      | Independent member                |
| Mr Phan Manh Ha      | Independent member                |
| Mrs Pham Thi Thu Ha  | Member of the Board of supervisor |
| Mr Dang Quang Huy    | Deputy General Director           |
| Mrs Le Thi Hong Tham | Head of the Board of supervisor   |
| Mr Do Ngoc Tuyen     | Member of the Board of supervisor |
| Mrs Le Thi Hien      | Relatives of key managers         |
| Mrs Bui Thi Dau      | Relatives of key managers         |
| Mr Nguyen Thi Phuong | Relatives of key managers         |
| Mr Nguyen Huy Hoang  | Shareholders                      |

**3.2. During operation, there are a number of transactions between the company and related parties as follows:****1. Mrs Le Thi Hien**

|                | Year 2024     |
|----------------|---------------|
| Loan repayment | 1,270,000,000 |
| Loan           | 665,000,000   |
| Interest       | 83,091,781    |

**2. Mr Nguyen Huy Hoang**

|                |               |
|----------------|---------------|
| Loan repayment | 3,200,000,000 |
| Loan           | 3,700,000,000 |
| Interest       | 320,273,973   |

**3. Mr Nguyen Van Bang**

|                                 |               |
|---------------------------------|---------------|
| Loan repayment                  | 8,480,000,000 |
| Loan                            | 5,240,000,000 |
| Interest                        | 669,106,849   |
| Rent paid on mortgaged property | 54,250,000    |

|                                 |             |
|---------------------------------|-------------|
| <b>4. Mrs Bui Thi Dau</b>       |             |
| Interest                        | 100,000,000 |
| <b>5. Mrs Nguyen Thi Phuong</b> |             |
| Rent paid on mortgaged property | 75,000,000  |
| <b>6. Mr Nguyen Viet Thang</b>  |             |
| Rent paid on mortgaged property | 79,000,000  |
| <b>7. Ông Dang Quang Huy</b>    |             |
| Rent paid on mortgaged property | 65,000,000  |

**3.3. Outstanding balances with related parties up to the reporting date are as follows**

| <b>Contents/ Related parties</b>  | <b>Year 2024</b> | <b>Year 2023</b> |
|-----------------------------------|------------------|------------------|
| <b>Loans and financial leases</b> |                  |                  |
| Mrs Le Thi Hien                   | -                | 605,000,000      |
| Mr Nguyen Huy Hoang               | 2,700,000,000    | 2,200,000,000    |
| Mr Nguyen Van Bang                | 1,000,000,000    | 4,240,000,000    |
| Mrs Bui Thi Dau                   | 1,000,000,000    | 1,000,000,000    |

**3.4. Transactions with other related parties are as follows**

**Remuneration to members of Board of Management and Board of Directors**

| <b>Name</b>              | <b>Position</b>   | <b>Year 2024</b>     | <b>Year 2023</b>     |
|--------------------------|---|----------------------|----------------------|
| Mr Chu Thuyen            | Chairman  | 1,158,694,342        | 848,295,483          |
| Mr Nguyen Viet Thang     | Vice Chairman/  | 760,243,669          | 561,977,814          |
| Mr Nguyen Van Bang       | Member/ Deputy General Director                                   | 582,713,707          | 432,727,776          |
| Mr Pham Thai Hoa         | Member/ Chief accountant  | 538,107,293          | 396,808,306          |
| Mrs Pham Thi Thu Ha      | Member of the Board of supervisor                                 | 190,728,166          | 193,071,873          |
| Mr Dang Quang Huy        | Deputy General Director   | 498,200,314          | 414,256,876          |
| Mrs Le Thi Hong Tham     | Head of the Board of supervisor                                   | 50,000,000           | -                    |
| Mr Do Ngoc Tuyen         | Member of the Board of supervisor                                 | 320,112,232          | 253,360,868          |
| Mrs Nguyen Thi Kim Thanh | Member of the Board of supervisor<br>(Dismissed on 28 April 2023) | -                    | 100,770,701          |
| Mr Do Manh Hung          | Independent member  | 40,000,000           | -                    |
| Mr Phan Manh Ha          | Independent member  | 40,000,000           | -                    |
| Mr Duong Ngoc Hai        | Member of the Board of supervisor                                 | 40,000,000           | -                    |
| <b>Total</b>             |   | <b>4,218,799,723</b> | <b>3,201,269,697</b> |



**3.5. Leasing of related party's collateral**

| Name              | Collateral                              | Loan Agreement  | Mortgage Agreement                     | Value                 |
|-------------------|---|---|--|-----------------------|
| Nguyen Viet Thang | Land use certificate number BG053291    | Contract No. 01/2024/4642906/HDTD dated 6 September 2024 at Vietnam Joint Stock | Contract No. 01/2016/4642906/H DTC     | 3,160,000,000         |
| Nguyen Van Bang   | Land certificate number BA 973971       | Commercial Bank for Investment and Development - Thai Nguyen Branch             | Contract No. 03/2021/4642906/H DTC     | 2,170,000,000         |
| Nguyen Thi Phuong | Land certificate number AD 653011       | Contract No. 01/2024-HDCVHM/NHCT  | Contract No. 2012/0504/HDTC            | 3,000,000,000         |
| Dang Quang Huy    | Mazda CX5, license plate 20A-296.69     | 2020-TDT dated 19 December 2024 of Vietnam Joint Stock                          | Contract No. 01/2022/HDBD/NH CT220-TDT | 700,000,000           |
| Dang Quang Huy    | Mercedes-Benz, license plate 20A-608.66 | Commercial Bank for Industry and Trade  | Contract No 07/2023/HDBD/NH CT220-TDT  | 1,900,000,000         |
| <b>Total</b>      |   |   |  | <b>10,930,000,000</b> |

**4. Segment statements**

**Main segment reporting - under geographic fields:**

The company has the following geographical business areas: domestic and export.

|                      | Domestic             | Export                 | Total                  |
|----------------------|----------------------|------------------------|------------------------|
| <b>This year</b>     |                      |                        |                        |
| - Net revenue        | 17,046,812,520       | 546,082,825,573        | 563,129,638,093        |
| - Sales deduction    | -                    | -                      | -                      |
| - Cost of goods sold | 11,029,471,318       | 418,486,714,688        | 429,516,186,006        |
| - Gross profit       | <u>6,017,341,202</u> | <u>127,596,110,885</u> | <u>133,613,452,087</u> |
| <b>Last year</b>     |                      |                        |                        |
| - Net revenue        | 36,460,886,576       | 450,681,336,243        | 487,142,222,819        |
| - Sales deduction    | -                    | 161,701,167            | 161,701,167            |
| - Cost of goods sold | 27,072,517,472       | 346,349,506,539        | 373,422,024,011        |
| - Gross profit       | <u>9,388,369,104</u> | <u>104,170,128,537</u> | <u>113,558,497,641</u> |

**Secondary segment reporting - Under business segment**

The company has main business areas: processing activities and sales of goods

|  | Processing activities | Sales of goods        | Total                  |
|--|-----------------------|-----------------------|------------------------|
| <b>This year</b>   |                       |                       |                        |
| - Net revenue  | 401,712,694,781       | 161,416,943,312       | 563,129,638,093        |
| - Sales deduction  | -                     | -                     | -                      |
| - Cost of goods sold   | 303,901,839,005       | 125,614,347,001       | 429,516,186,006        |
| - <b>Gross profit</b>  | <b>97,810,855,776</b> | <b>35,802,596,311</b> | <b>133,613,452,087</b> |
| -Total costs incurred to purchase fixed assets and long-term assets              |                       |                       | 12,503,028,410         |
| -Total depreciation of fixed assets and allocation of long-term prepaid expenses |                       |                       | 32,720,702,606         |
| <b>Total assets</b>  |                       |                       | <b>615,181,871,309</b> |
| <b>Total liabilities</b>   |                       |                       | <b>335,565,813,087</b> |

|  | Processing activities | Sales of goods        | Total                  |
|--|-----------------------|-----------------------|------------------------|
| <b>Last year</b>   |                       |                       |                        |
| - Net revenue  | 231,882,536,948       | 255,259,685,871       | 487,142,222,819        |
| - Sales deduction  | 161,701,167           | -                     | 161,701,167            |
| - Cost of goods sold   | 164,983,595,537       | 208,438,428,474       | 373,422,024,011        |
| - <b>Gross profit</b>  | <b>66,737,240,244</b> | <b>46,821,257,397</b> | <b>113,558,497,641</b> |
| -Total costs incurred to purchase fixed assets and long-term assets              |                       |                       | 18,014,976,742         |
| -Total depreciation of fixed assets and allocation of long-term prepaid expenses |                       |                       | 36,339,302,390         |
| <b>Total assets</b>  |                       |                       | <b>585,345,295,808</b> |
| <b>Total liabilities</b>   |                       |                       | <b>320,264,485,801</b> |

**5. Comparative information**

Comparative figures are figures stated on Financial Statements as at 31/12/2023 audited by Nam Viet Auditing and Accounting Financial Consulting Services Company Limited

Prepared by

Chief Accountant

Hai Nguyen, 29/03/2025  
 General Director

Nguyen Thi Minh Thuy

Pham Thai Hoa

Nguyen Viet Thang



**TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District

Thai Nguyen Province

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for fiscal year ended 31/12/2024

**Appendix No. 01**

**8. Tangible fixed assets**

| Items                                 | Buildings              | Machinery,<br>Equipment | Mean of<br>Transportation | Office equipment<br>and tools | Other fixed assets | Total                  |
|---------------------------------------|------------------------|-------------------------|---------------------------|-------------------------------|--------------------|------------------------|
| <b>Original cost</b>                  |                        |                         |                           |                               |                    |                        |
| As at 01/01/2024                      | 152,675,061,736        | 108,131,362,473         | 9,385,232,968             | 2,539,199,263                 | 681,507,151        | 273,412,363,591        |
| Increase in year                      | 2,205,270,041          | 2,572,415,467           | -                         | -                             | 35,750,000         | 4,813,435,508          |
| Purchases during the year             | -                      | 2,572,415,467           | -                         | -                             | 35,750,000         | 2,608,165,467          |
| Finished construction investment      | 2,205,270,041          | -                       | -                         | -                             | -                  | 2,205,270,041          |
| Decrease in year                      | -                      | 4,748,424,695           | -                         | 265,288,800                   | -                  | 5,013,713,495          |
| Liquidating, disposal                 | -                      | 4,748,424,695           | -                         | 265,288,800                   | -                  | 5,013,713,495          |
| Other decrease                        | -                      | -                       | -                         | -                             | -                  | -                      |
| <b>As at 31/12/2024</b>               | <b>157,085,601,818</b> | <b>122,773,042,797</b>  | <b>9,385,232,968</b>      | <b>3,069,776,863</b>          | <b>753,007,151</b> | <b>293,066,661,597</b> |
| <b>Accumulated depreciation</b>       |                        |                         |                           |                               |                    |                        |
| As at 01/01/2024                      | 58,782,376,968         | 83,487,585,035          | 6,837,601,288             | 1,840,028,288                 | 482,697,149        | 151,430,288,728        |
| Depreciation in year                  | 10,896,700,366         | 10,389,069,323          | 908,850,667               | 260,079,511                   | 82,807,460         | 22,537,507,327         |
| Depreciation in year                  | 10,896,700,366         | 10,389,069,323          | 908,850,667               | 260,079,511                   | 82,807,460         | 22,537,507,327         |
| Transferring into investment property | -                      | 4,748,424,695           | -                         | 265,288,800                   | -                  | 5,013,713,495          |
| Liquidating, disposal                 | -                      | 4,748,424,695           | -                         | 265,288,800                   | -                  | 5,013,713,495          |
| <b>As at 31/12/2024</b>               | <b>80,575,777,700</b>  | <b>113,762,573,071</b>  | <b>8,655,302,622</b>      | <b>2,890,764,910</b>          | <b>648,312,069</b> | <b>206,532,730,372</b> |
| <b>Net carrying amount</b>            |                        |                         |                           |                               |                    |                        |
| As at 01/01/2024                      | 93,892,684,768         | 24,643,777,438          | 2,547,631,680             | 699,170,975                   | 198,810,002        | 121,982,074,863        |
| <b>As at 31/12/2024</b>               | <b>76,509,824,118</b>  | <b>9,010,469,726</b>    | <b>729,930,346</b>        | <b>179,011,953</b>            | <b>104,695,082</b> | <b>86,533,931,225</b>  |

Cost of fully depreciated tangible fixed assets but still in use:

VND 73,676,289,075

Cost of tangible fixed assets waiting for liquidation:

VND 100,613,533,214





**TDT INVESTMENT  
AND DEVELOPMENT JOINT  
STOCK COMPANY**  
Số: 10/2025/CV-TDT

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

*Thai Nguyen, March 29, 2025*

***"Re: Explanation of the decrease in  
profit in 2024 compared to the same  
period last year"***

**To: - State Securities Commission of Vietnam.**

**- Hanoi Stock Exchange ( HNX)**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the public disclosure of information on the securities market and the explanation of after-tax profit variations of 10% or more between quarters of the reporting period compared to the same period of the previous year or when the company reports a loss.

Regarding this matter, TDT Investment and Development Joint Stock Company (TDT) would like to explain the change in after-tax profit for 2024 compared to the same period in 2023 in the Company's financial statements as follows:

**3. Comparison table of revenue and profit between 2024 and 2023**

| Items   | 2024            | 2023            | Change (%) |
|---|-----------------|-----------------|------------|
| Revenue from sales of goods and rendering of services | 563.129.638.093 | 487.142.222.819 | 16%        |
| Finance income  | 5.837.693.694   | 6.613.177.685   | (12%)      |
| Financial expenses                                    | 31.356.138.135  | 27.131.457.848  | 16%        |
| Selling expenses                                      | 18.018.742.975  | 12.286.660.022  | 47%        |
| Administrative expenses                               | 74.228.445.109  | 63.795.431.708  | 16%        |
| Other income  | 1.088.189.890   | 823.073.553     | 32%        |
| Other expenses  | 555.450.935     | 1.921.788.546   | (71%)      |
| Net profit after tax                                  | 14.794.749.264  | 12.975.052.473  | 14%        |

Compared to 2023, TDT Investment and Development Joint Stock Company's after-tax profit for 2024 increased by 14%.

**4. Reasons:**

- Revenue from sales of goods and rendering of services in 2024 increased by 16% compared to the same period in 2023

- Financial expenses in 2024 increased by 16% due to an increase in borrowings and higher bank interest rates.

- Administrative expenses in 2024 increased by 16% due to the expansion of the TDT Dai Tu Branch factory

- Selling expenses in 2024 increased by 47% due to higher shipping costs.

- Other expenses in 2024 decreased by 71% compared to the same period in 2023.

TDT Investment and Development Joint Stock Company commits that the information in this explanation is truthful and accurate.

**Regards.**

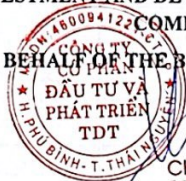
**Recipient:**

- As addressed

- Archived Filed

**TDT INVESTMENT AND DEVELOPMENT JOINT STOCK  
COMPANY**

**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHỦ TỊCH HĐQT**

*Chu Huyền*