

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



**CONSOLIDATED FINANCIAL STATEMENTS**  
**QUARTER I - 2025**

**Ha Noi, April, 2025**

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



**CONSOLIDATED FINANCIAL STATEMENTS**  
**QUARTER I - 2025**

**Ha Noi, April, 2025**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 March 2025

Unit: VND

ASSETS	Code	Note	Final number	Beginning balance
<b>A - CURRENT ASSETS</b>	100		2,444,690,539,905	2,415,160,003,690
<b>I. Cash and cash equivalents</b>	110		258,262,675,212	354,138,664,843
1. Cash	111		178,262,675,212	354,138,664,843
2. Cash equivalents	112		80,000,000,000	
<b>II. Short-term investments</b>	120	V.02	97,175,636,176	47,175,636,176
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		97,175,636,176	47,175,636,176
<b>III. Short-term receivables</b>	130		750,702,449,825	768,221,503,705
1. Short-term trade receivables	131		255,697,427,591	301,021,249,431
2. Short-term prepayments to suppliers	132		339,629,531,817	317,395,798,132
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term loan receivable	135		35,206,051,444	35,206,051,444
6. Other short-term receivables	136		124,830,477,913	119,259,443,638
7. Provision for short-term doubtful debts (*)	137		-4,661,038,940	-4,661,038,940
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	140		1,242,232,025,278	1,169,095,863,702
1. Inventories	141		1,242,232,025,278	1,169,095,863,702
2. Provision for devaluation of inventories (*)	149			
<b>V. Other short-term assets</b>	150		96,317,753,414	76,528,335,264
1. Short-term prepaid expenses	151		5,140,343,974	4,295,790,286
2. Deductible VAT	152		78,967,879,496	60,104,297,989
3. Taxes and other receivables from the State budget	153		12,209,529,944	12,128,246,989
4. Purchase and resale of Government bond	154			
5. Other current assets	155			
<b>B - NON-CURRENT ASSETS</b>	200		2,062,798,502,585	1,986,048,619,294
<b>I. Long-term receivables</b>	210		4,492,405,490	4,385,199,586
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			



ASSETS	Code	Note	Final number	Beginning balance
4. Long-term intra-company receivables	214			
5. Long-term loan receivable	215			
6. Other long-term receivables	216		4,492,405,490	4,385,199,586
7. Provision for long-term doubtful debts (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>1,274,070,506,098</b>	<b>1,284,225,061,618</b>
1. Tangible fixed assets	221	V.08	1,242,685,370,724	1,252,839,926,244
- Historical cost	222		1,615,270,732,368	1,615,270,732,368
- Accumulated depreciation	223		-372,585,361,644	-362,430,806,124
2. Finance lease fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	31,385,135,374	31,385,135,374
- Historical cost	228		32,034,705,374	32,034,705,374
- Accumulated amortization	229		-649,570,000	-649,570,000
<b>III. Investment properties</b>	<b>230</b>		<b>222,147,023,893</b>	<b>223,824,905,505</b>
- Historical cost	231		256,143,361,901	256,143,361,901
- Accumulated depreciation	232		-33,996,338,008	-32,318,456,396
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>428,712,983,492</b>	<b>421,853,555,671</b>
1. Long-term work in progress	241			
2. Construction in progress	242		428,712,983,492	421,853,555,671
<b>V. Long-term investments</b>	<b>250</b>		<b>91,005,204,879</b>	<b>8,145,204,879</b>
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252		91,005,204,879	8,145,204,879
3. Equity investments in other entities	253			
4. Provision for impairment of long-term financial investments	254			
5. Held-to-maturity investments	255			
<b>VI. Other non-current assets</b>	<b>260</b>		<b>42,370,378,733</b>	<b>43,614,692,035</b>
1. Long-term prepaid expenses	261		38,916,636,100	40,928,409,403
2. Deferred income tax assets	262		3,453,742,633	2,686,282,632
3. Long-term equipment, supplies and spare parts	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>4,507,489,042,490</b>	<b>4,401,208,622,984</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>3,374,838,061,463</b>	<b>3,288,030,519,096</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>2,357,265,777,894</b>	<b>2,399,838,709,164</b>
1. Short-term trade payables	311		458,888,602,362	597,201,464,307
2. Short-term prepayments from customers	312		1,190,732,480,841	1,111,030,651,081
3. Taxes and other payables to State budget	313		19,602,592,931	5,266,333,099



ASSETS	Code	Note	Final number	Beginning balance
4. Payables to employees	314		8,475,999,371	8,047,577,089
5. Short-term accrued expenses	315		4,810,586,952	16,808,863,618
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319		267,375,860,521	275,725,268,001
10. Short-term borrowings and finance lease liabilities	320		407,378,815,077	385,757,712,130
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322		839,839	839,839
13. Price stabilization fund	323			
14. Purchase and resale of Government bonds	324			
<b>II. Non-current liabilities</b>	<b>330</b>		<b>1,017,572,283,569</b>	<b>888,191,809,932</b>
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables on operating capital	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337		599,554,677,732	516,763,661,598
8. Long-term borrowings and finance lease liabilities	338		417,834,467,287	371,245,009,784
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax liabilities	341		183,138,550	183,138,550
12. Provisions for long-term payables	342			
13. Science and technology development fund	343			
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>1,132,650,981,027</b>	<b>1,113,178,103,888</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.22</b>	<b>1,136,956,416,869</b>	<b>1,118,813,497,738</b>
1. Contributed capital	411		1,037,450,670,000	1,037,450,670,000
- Ordinary shares with voting rights	411a		1,037,450,670,000	1,037,450,670,000
- Preference shares	411b			
- Contributed capital	411c.			
2. Share premium	412		941,932,986	941,932,986
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			

ASSETS	Code	Note	Final number	Beginning balance
7. Exchange rate differences	417			
8. Development and investment funds	418		18,306,372,388	18,306,372,388
9. Enterprise reorganization assistance fund	419			
10. Other reserves	420			
11. Retained earnings	421		80,257,441,495	62,114,522,364
- Retained earnings accumulated till the end of the previous year	421a		62,114,522,364	35,441,734,674
- Retained earnings of the current year	421b		18,142,919,131	26,672,787,690
12. Capital expenditure fund	422			
13. Non-controlling interests	429			
<b>II. Non-business funds and other funds</b>	<b>430</b>		<b>-4,305,435,842</b>	<b>-5,635,393,850</b>
1. Non-business funds	431		-4,305,435,842	-5,635,393,850
2. Funding sources for forming fixed assets	432			
<b>TOTAL CAPITAL (440=300+400)</b>	<b>440</b>		<b>4,507,489,042,490</b>	<b>4,401,208,622,984</b>

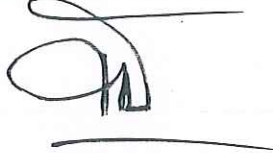
Hanoi, day 28, month 04, year 2025

TPREPARER



Pham Thanh Lam

CHIEF ACCOUNTANT



Nguyen Tuan Anh



Nguyen Dang Giap



HEAD OFFICE

Issued under Circular No. 200/2014/TT-BTC  
dated December 22, 2014 of the Ministry of

## CONSOLIDATED STATEMENT OF INCOME

Quarter I/2025

Items	Code	Note	Reporting period		Accumulated from the beginning of the	
			This year	Last year	This year	Last year
1. Revenue from sales of goods and rendering of services	01	VI.25	189,380,043,910	175,126,796,165	189,380,043,910	175,126,796,165
2. Revenue deductions	02					
3. Net revenue from sales of goods and rendering of services	10		189,380,043,910	175,126,796,165	189,380,043,910	175,126,796,165
4. Cost of goods sold	11	VI.28	145,070,634,339	136,051,236,668	145,070,634,339	136,051,236,668
5. Gross profit from sales of goods and rendering of services	20		44,309,409,571	39,075,559,497	44,309,409,571	39,075,559,497
6. Financial income	21	VI.29	87,029,768	951,461,033	87,029,768	951,461,033
7. Financial expense	22	VI.30	13,440,594,292	13,442,744,879	13,440,594,292	13,442,744,879
In which: Interest expense			13,440,594,292	13,442,744,879	13,440,594,292	13,442,744,879
8. Profit or loss in joint ventures and associates	23					
9. Selling expense	24		229,495,514	115,941,908	229,495,514	115,941,908
10. General and administrative expense	25		12,724,191,345	12,043,868,638	12,724,191,345	12,043,868,638
11. Net profit from operating activities	30		18,002,158,188	14,424,465,105	18,002,158,188	14,424,465,105
12. Other income	31		401,601,381	933,084,700	401,601,381	933,084,700
13. Other expense	32		2,496,315	79,337,100	2,496,315	79,337,100
14. Other profit	40		399,105,066	853,747,600	399,105,066	853,747,600
15. Total net profit before tax	50		18,401,263,254	15,278,212,705	18,401,263,254	15,278,212,705
16. Current corporate income tax expense	51	VI.31	247,855,588	1,202,136,752	247,855,588	1,202,136,752
17. Deferred corporate income tax expense	52	VI.32	10,488,535	10,488,536	10,488,535	10,488,536
18. Profit after corporate income tax	60		18,142,919,131	14,065,587,417	18,142,919,131	14,065,587,417
19. Profit after tax of parent company	61		18,142,919,131	14,065,587,417	18,142,919,131	14,065,587,417
20. Profit after taxes of non-controlling shareholders	62					
21. Basic earnings per share	70					
22. Declining earnings per share	71					

Hanoi, Day 28 month 04 year 2025

PREPARER



Pham Thanh Lam

CHIEF ACCOUNTANT



Nguyen Tuan Anh

CHAIRMAN



Nguyen Dang Giap



# CONSOLIDATED STATEMENT OF CASH FLOWS

Quarter I/2025

Items	Code	No	Reporting Period		Accumulated from the beginning of tl	
			This year	Last year	This year	Last year
I. CASH FLOWS FROM BUSINESS ACTIVITIES						
1. Proceeds from sales of goods and rendering of services and other revenues	01		316,322,209,689	261,256,326,756	316,322,209,689	261,256,326,756
2. Cash paid to suppliers	02		-131,769,528,232	-82,359,753,809	-131,769,528,232	-82,359,753,809
3. Cash paid to employees	03		-15,009,143,798	-15,452,857,007	-15,009,143,798	-15,452,857,007
4. Interests paid	04		-4,896,360,941	-5,162,227,092	-4,896,360,941	-5,162,227,092
5. Corporate income tax paid	05		-2,088,653,816		-2,088,653,816	
6. Other receipts from operating activities	06		332,231,677,364	365,320,192,762	332,231,677,364	365,320,192,762
7. Other payments on operating activities	07		-517,213,049,568	-581,962,447,005	-517,213,049,568	-581,962,447,005
Net cash flow from production and business activities	20		-22,422,849,302	-58,360,765,395	-22,422,849,302	-58,360,765,395
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Purchase or construction of fixed assets and other long-term assets	21		-5,898,655		-5,898,655	
2. Proceeds from disposals of fixed assets and other long-term assets	22			63,636,364		63,636,364
3. Loans and purchase of debt instruments from other enti	23		-50,000,000,000		-50,000,000,000	
4. Collection of loans and resale of debt instrument of othe	24			20,000,000,000		20,000,000,000
entities						
5. Equity investments in other entities	25		-82,860,000,000		-82,860,000,000	
6. Proceeds from equity investment in other entities	26					
7. Interest and dividend received	27		87,029,768	270,135,400	87,029,768	270,135,400
Net cash flows from investment activities	30		-132,778,868,887	20,333,771,764	-132,778,868,887	20,333,771,764
III. CASH FLOWS FROM FINANCING ACTIVITIES						
1. Proceeds from issuance of shares and receipt of contributed capital	31					
2. Repayment of capital contributions and repurchase of stock issued	32					
3. Proceeds from borrowings	33		171,421,930,301	19,094,029,233	171,421,930,301	19,094,029,233
4. Repayment of principal	34		-112,096,201,743	-231,834,360,058	-112,096,201,743	-231,834,360,058
5. Repayment of financial principal	35					
6. Dividends and profits paid to owners	36					
Net cash flows from financing activities	40		59,325,728,558	-212,740,330,825	59,325,728,558	-212,740,330,825
Net cash flow during the period (50 = 20 + 30 + 40)	50		-95,875,989,631	-250,767,324,456	-95,875,989,631	-250,767,324,456
Cash and cash equivalents at the beginning of the period	60		354,138,664,843	478,211,002,532	354,138,664,843	478,211,002,532
Effect of exchange rate fluctuations	61					
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	70		258,262,675,212	227,443,678,076	258,262,675,212	227,443,678,076

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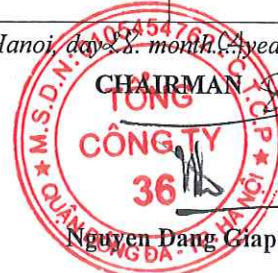
Pham Thanh Lam

CHIEF ACCOUNTANT

Nguyen Tuan Anh

Hanoi, day 8, month 4, year 2025

CHAIRMAN



Nguyen Dang Giap



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter I/2025

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

## 01. Cash and cash equivalents

Unit: VND

Items	End of period	Beginning of period	Note
- Cash	9,313,412,364	7,929,955,721	
- Demand deposits	168,949,262,848	346,208,709,122	
- Cash in transit	80,000,000,000	-	
<b>Total</b>	<b>258,262,675,212</b>	<b>354,138,664,843</b>	

## 02. Financial investments.

Items	End of period			Beginning of period		
	Original price	Fair value	Provision	Original price	Fair value	Provision
<b>a) Trading securities</b>						
- Total value of shares; (details of each type of shares accounting for 10% or more of the total value of shares)						
- Total value of bonds; (details of each type of bond accounting for 10% or more of the total value of bonds)						
- Other investments						
- Reasons vary with each investment/bond type.:						
+ About quantity						
+ About value						

Items	Original price	Book value	Original price	Book value
<b>b) Held to maturity investments</b>	97,175,636,176	97,175,636,176	47,175,636,176	47,175,636,176
b1) Short-term investments	97,175,636,176	97,175,636,176	47,175,636,176	47,175,636,176

- Term deposits	97,175,636,176	97,175,636,176	47,175,636,176	47,175,636,176
- Bonds				
- Others				
b2) Long-term investments	-	-	-	-
- Term deposits				
- Bonds				
- Others				

	Original price	Provision	Fair value	Original price	Provision	Fair value
c) Equity investments in other entities	91,005,204,879	-	91,005,204,879	8,145,204,879	-	8,145,204,879
- Investment in 36.55 Joint Stock Company	8,145,204,879	-	8,145,204,879	8,145,204,879	-	8,145,204,879
- Investment in TMT Dong Tan Company Limited	82,860,000,000	-	82,860,000,000	-	-	-

- Summarize the activities of subsidiaries, joint ventures, and associates during the period;

- Significant transactions between the company and its subsidiaries, joint ventures, and associates during the period.

03. Trade receivables.	End of period	Beginning of period
a) Short-term	255,697,427,591	301,021,249,431
b) Long-term	-	-

#### 04. Other receivables.

Items	End of period		Beginning of period	
	Value	Provision	Value	Provision
a) Short-term	750,702,449,825	(4,661,038,940)	768,221,503,705	(4,661,038,940)
- Trade receivables	255,697,427,591	(4,661,038,940)	301,021,249,431	(4,661,038,940)
- Prepayments to suppliers	339,629,531,817	-	317,395,798,132	-
- Receivables from employees	-	-	-	-
- Mortgages	1,176,935,157	-	1,176,935,157	-
- Intra-company receivables	-	-	-	-
- Loan receivable	35,206,051,444	-	35,206,051,444	-



- Provision for short-term doubtful debts	(4,661,038,940)	-	(4,661,038,940)	-
- Others.	123,653,542,756	-	118,082,508,481	-
<b>b) Long-Term</b>	<b>4,492,405,490</b>	-	<b>4,385,199,586</b>	-
- Receivables from equitization	-	-	-	-
- Dividends receivable and profit distributed	-	-	-	-
- Receivables from employees	-	-	-	-
- Mortgages	4,492,405,490	-	4,385,199,586	-
- Loan receivable	-	-	-	-
- Others.	-	-	-	-
<b>Total</b>	<b>755,194,855,315</b>	<b>(4,661,038,940)</b>	<b>772,606,703,291</b>	<b>(4,661,038,940)</b>

<b>05. Shortage of assets awaiting resolution</b>	<b>End of period</b>	<b>Beginning of period</b>
a) Cash		
b) Inventories		
c) Fixed assets		
d) Others.		

#### 06. Inventories.

Items	End of period		Beginning of period	
	Original price	Provision	Original price	Provision
- Goods in transit	-	-	-	-
- Raw materials	3,966,644,712	-	6,690,517,463	-
- Tools, supplies	243,300,000	-	243,300,000	-
- Work in progress	1,206,651,927,450	-	1,125,355,254,570	-
- Finished product	30,390,503,116	-	36,806,791,669	-
- Goods	979,650,000	-	-	-
- Consignments	-	-	-	-
- Goods at bonded warehouse.	-	-	-	-
<b>Total</b>	<b>1,242,232,025,278</b>	<b>-</b>	<b>1,169,095,863,702</b>	<b>-</b>

- Value of obsolete, deteriorated, and unsellable inventory at the end of the period; Causes and measures to handle inventory that is obsolete, deteriorated, or unsellable.
- Inventory value pledged or mortgaged to secure liabilities at the end of the period.
- Difference (if any) in quantity and value between the book records and the actual count when conducting inventory at the end of the period; Causes, responsibilities for compensation, etc. ...
- Situations or events that lead to additional provisions or reversals of provisions for inventory write-downs.

**07. Long-Term asset in progress.**

Items	End of period		Beginning of period	
	Original price	Recoverable value	Original price	Recoverable value
<b>Construction in progress</b>	422,694,464,973	422,694,464,973	421,853,555,671	421,853,555,671
Project of mixed works and assets on the land of the old headquarters District Party Committee, People's Council - Nghi Loc District People's Committee	189,620,362,387	189,620,362,387	188,956,533,221	188,956,533,221
Project No.6,8 Chua Boc	227,386,937,103	227,386,937,103	227,386,937,103	227,386,937,103
Other projects	5,687,165,483	5,687,165,483	5,510,085,347	5,510,085,347
<b>Asset Purchase</b>	6,018,518,519	6,018,518,519	-	-
Machinery and Equipment	6,018,518,519	6,018,518,519	-	-
<b>Total</b>	428,712,983,492	428,712,983,492	421,853,555,671	421,853,555,671

**08. Tangible fixed assets.**

Historical cost	Note	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Totals
<b>Beginning balance</b>		1,567,770,594,578	2,792,986,875	31,843,237,655	12,863,913,260	1,615,270,732,368
<b>Increase in period</b>		-	-	-	-	-
- Purchase in period		-	-	-	-	-
- Completed construction investment		-	-	-	-	-
- Major repairs of fixed assets		-	-	-	-	-
- Re-evaluate		-	-	-	-	-
- Other increas		-	-	-	-	-



<b>Decrease in period</b>									
- Transfer to investment properties		-	-	-	-	-	-	-	-
- Liquidation, disposal		-	-	-	-	-	-	-	-
- Other decrease		-	-	-	-	-	-	-	-
<b>Ending balance</b>		1,567,770,594,578	2,792,986,875	31,843,237,655	12,863,913,260			1,615,270,732,368	
<b>Accumulated depreciation</b>									
<b>Beginning balance</b>		333,466,102,297	2,792,986,875	14,554,259,131	11,617,457,821			362,430,806,124	
<b>Increase in period</b>		9,322,108,762	-	690,460,125	141,986,633			10,154,555,520	
- Depreciation in period		9,322,108,762	-	690,460,125	141,986,633			10,154,555,520	
- Other increase		-	-	-	-			-	-
<b>Decrease in period</b>		-	-	-	-			-	-
- Transfer to investment properties		-	-	-	-			-	-
- Liquidation, disposal		-	-	-	-			-	-
- Other decrease		-	-	-	-			-	-
<b>Ending balance</b>		342,788,211,059	2,792,986,875	15,244,719,256	11,759,444,454			372,585,361,644	
<b>Net carrying amount</b>									
- <b>Beginning balance</b>		1,234,304,492,281	0	17,288,978,524	1,246,455,439			1,252,839,926,244	
- <b>Ending balance</b>		1,224,982,383,519	0	16,598,518,399	1,104,468,806			1,242,685,370,724	

\* The remaining value at the end of the year of tangible fixed assets pledged as collateral for loans:

\* Original value of tangible fixed assets at the end of the year that have been fully depreciated but are still in use:

\* Original value of tangible fixed assets at the end of the year awaiting liquidation:

\* Commitments regarding the future purchase or sale of high-value tangible fixed assets that have not yet been executed:

\* Other changes related to tangible fixed assets:

\* Other changes related to tangible fixed assets:

#### 09. Intangible fixed assets.

Note	Land use rights	Publishing rights	Copyrights and patents	Other intangible	Totals
<b>Historical cost</b>					
<b>Beginning balance</b>	31,385,135,374	-	-	649,570,000	32,034,705,374
- Purchase in the year	-	-	-	-	-
- Internally generated assets	-	-	-	-	-
- Increase due to merger	-	-	-	-	-
- Other increase	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-

- Other decrease	-	-	-	-	-	-	-
Ending balance of the year		31,385,135,374		-	-	649,570,000	32,034,705,374
Accumulated amortization							-
Beginning balance		-		-	-	649,570,000	649,570,000
- Amortization in the year		-		-	-	-	-
- Other increase		-		-	-	-	-
- Liquidation, disposal		-		-	-	-	-
- Other decrease		-		-	-	-	-
Ending balance of the year		-		-	-	649,570,000	649,570,000
Net carrying amount							-
- Beginning balance		31,385,135,374		-	-	-	31,385,135,374
- Ending balance		31,385,135,374		-	-	-	31,385,135,374

\* Explanatory notes on data and other clarifications

10. Finance lease fixed assets.

Note	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipment	Other intangible	Totals
Historical cost						
Beginning balance						
- Finance lease in period						-
- Purchase of finance lease fixed assets						-
- Other increase						-
- Return of finance lease fixed assets						-
- Other decrease						-
Ending balance	-	-	-	-	-	-
Accumulated depreciation						-
Beginning balance						-
- Depreciation in period						-
- Purchase of finance lease fixed assets						-
- Other increase						-





12. Prepaid expenses.

Note	End of period	Beginning of period
<b>a) Short-term</b>	<b>5,140,343,974</b>	<b>4,295,790,286</b>
- Prepaid expenses of operating lease	-	-
- Dispatched tools and supplies	-	-
- Borrowing costs	-	-
- Others	5,140,343,974	4,295,790,286
<b>b) Long-term</b>	<b>38,916,636,100</b>	<b>40,928,409,403</b>
- Expenses of enterprise establishment	-	-
- Insurance premiums	-	-
- Others	38,916,636,100	40,928,409,403
<b>Total</b>	<b>44,056,980,074</b>	<b>45,224,199,689</b>

13. Other assets

	End of period	Beginning of period
<b>a) Short-term</b>		
<b>b) Long-term</b>		
<b>Total</b>	-	-

14. Borrowings and finance lease liabilities

Note	End of period				Beginning of period	
	Value	Ability to pay debt	Increase in period	Decrease in period	Value	Ability to pay debt
<b>a) Short-term borrowings</b>	<b>407,378,815,077</b>	<b>407,378,815,077</b>	<b>133,431,712,542</b>	<b>111,810,609,595</b>	<b>385,757,712,130</b>	<b>385,757,712,130</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam- Hoan Kiem Branch	317,378,815,077	317,378,815,077	133,431,712,542	52,185,456,180	236,132,558,715	236,132,558,715
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	90,000,000,000	90,000,000,000	-	30,000,000,000	120,000,000,000	120,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch	-	-	-	29,625,153,415	29,625,153,415	29,625,153,415
<b>b) Long-term borrowings</b>	<b>417,834,467,287</b>	<b>417,834,467,287</b>	<b>46,875,049,651</b>	<b>285,592,148</b>	<b>371,245,009,784</b>	<b>371,245,009,784</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	327,047,985,913	327,047,985,913	-	-	327,047,985,913	327,047,985,913



Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch	51,510,529,406	51,510,529,406	9,603,314,121	285,592,148	42,192,807,433	42,192,807,433
Nguyen Dang Hung	39,275,951,968	39,275,951,968	37,271,735,530	-	2,004,216,438	2,004,216,438
<b>Total</b>	<b>825,213,282,364</b>	<b>825,213,282,364</b>	<b>180,306,762,193</b>	<b>112,096,201,743</b>	<b>757,002,721,914</b>	<b>757,002,721,914</b>

c) Finance lease liabilities

Duration	This time			Last time		
	Total finance lease payments	Pay interest	Principal repayment	Total finance lease payments	Pay interest	Principal repayment
- 1 year or less						
- Over 1 year to 5 years						
- Over 5 years						

d) Overdue and unpaid loans and financial lease debts	End of period		Beginning of period	
- Get a loan				
- Finance lease debt				
- Reason for non-payment				
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

15. Trade payables	End of period		Beginning of period	
	Value	Number of debtors	Value	Number of debtors
a) Short-term	458,888,602,362	458,888,602,362	597,201,464,307	597,201,464,307
b) Long-term	-	-	-	-
<b>Total</b>	<b>458,888,602,362</b>	<b>458,888,602,362</b>	<b>597,201,464,307</b>	<b>597,201,464,307</b>

c) Unpaid overdue payables (Details of each item accounting for 10% or more of the total payable amount)	End of period	Beginning of period
<b>Total</b>	-	-

16. Taxes and other receivables from the State budget	Beginning of period	Amount payable	Actual payment	End of period
- Value-added tax	(68,960,157,347)	1,115,363,814	4,958,876,580	(72,803,670,113)
- Special excise tax	-	-	-	-
- Export, import duties	-	-	-	-
- Value-added tax on imported goods	-	-	-	-
- Corporate income tax	1,303,438,973	1,025,804,124	2,088,653,816	240,589,281
- Personal income tax	535,706,822	403,614,416	637,853,487	301,467,751
- Natural resource tax	(967,409,267)	1,271,472,984	23,461,620	280,602,097
- Land tax and land rental	-	28,793,597	60,782	28,732,815
- Other taxes	(1,000,000)	16,000,000	16,000,000	(1,000,000)
- Fees, charges and other payables	1,123,208,940	(403,381,362)	341,365,918	378,461,660
<b>Total</b>	<b>(66,966,211,879)</b>	<b>3,457,667,573</b>	<b>8,066,272,203</b>	<b>(71,574,816,509)</b>

17. Accrued expenses	End of period	Beginning of period
a) Short-term	4,810,586,952	16,808,863,618
- Accrued annual leave salary	-	-
- Expense of business cessation	-	-
- Estimated cost of goods/real estate sold	-	-
- Other accrued expenses	4,810,586,952	16,808,863,618
b) Long-term accrued expenses	-	-
- Interest expense	-	-
- Other accrued expenses	-	-
<b>Total</b>	<b>4,810,586,952</b>	<b>16,808,863,618</b>



18. Other payables	End of period	Beginning of period
a) Short-term		
- Surplus of assets awaiting resolution	-	-
- Trade union fee	2,506,307,124	2,472,467,707
- Social insurance	2,290,510,812	978,303,538
- Health insurance	226,354,260	1,020,826,501
- Unemployment insurance	23,229,982	13,955,230
- Payables on equitization	-	-
- Short-term deposits, collateral received	-	-
- Dividends or profits payable	-	-
- Other payables	262,329,458,343	271,239,715,025
<b>Total</b>	<b>267,375,860,521</b>	<b>275,725,268,001</b>

b) Long-term payables	599,554,677,732	516,763,661,598
- Long-term deposits, collateral received	-	-
- Other payables	599,554,677,732	516,763,661,598
c) Unpaid overdue payables (Detailed Breakdown of Each Item and Reason for Overdue Payment)		

19. Unearned revenue	End of period	Beginning of period
a) Short-term		
- Prepaid revenue		
- Revenues from traditional customer loyalty program		
- Other unearned revenues		
<b>Total</b>	<b>-</b>	<b>-</b>

b) Long-term (details of each item such as short-term)		
c) Impossibility of contract performance		

20. Convertible bonds		End of period			Beginning of period		
20.1.Regular bonds		Value	Interest rate	Term	Value	Interest rate	Term
- Face value issue							
- Discounted issue							
- Premium issue							
Total		-	-	-	-	-	-

## 20.2. Convertible Bonds:

### a) Convertible Bonds at the Beginning of the Period:

- Issuance time, original term, and remaining term of each type of convertible bond.
- Quantity of each type of convertible bond.
- Par value, interest rate of each type of convertible bond.
- Conversion rate into shares for each type of convertible bond.
- Discount rate used to determine the value of the principal debt for each type of convertible bond.
- The value of the principal debt and the option to convert into shares of each type of convertible bond.

### b) Additional Convertible Bonds Issued During the Period:

- Issuance time, original term of each type of convertible bond.
- Quantity of each type of convertible bond.
- Par value, interest rate of each type of convertible bond.
- Conversion rate into shares for each type of convertible bond.
- Discount rate used to determine the value of the principal debt for each type of convertible bond.
- The value of the principal debt and the option to convert into shares of each type of convertible bond.

### c) Convertible Bonds Converted into Shares During the Period:

- Quantity of each type of convertible bond converted into shares during the period; quantity of additional shares issued during the period for the conversion of bonds.

- The value of the principal debt of the convertible bonds that is recorded as an increase in equity capital.

### d) Convertible Bonds that Mature Without Being Converted into Shares During the Period:

- Quantity of each type of convertible bond that matured without being converted into shares during the period.
- The value of the principal debt of the convertible bonds that is repaid to investors.

### e) Convertible Bonds at the End of the Period:

- Original term and remaining term of each type of convertible bond.



- Quantity of each type of convertible bond.
- Par value, interest rate of each type of convertible bond.
- Conversion rate into shares for each type of convertible bond.
- Discount rate used to determine the value of the principal debt for each type of convertible bond.
- The value of the principal debt and the option to convert into shares of each type of convertible bond.

#### 21. Preferred Shares Classified as Debt:

- Par value.
- Issuance target (management, staff, employees, other parties).
- Repurchase terms (time, repurchase price, and other basic terms in the issuance contract).
- Value repurchased during the period.
- Other disclosures.

22. Provisions for payables .	End of period	Beginning of period
a) Short-term provisions		
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provision for corporate restructuring	-	-
- Other provisions for payables (expenses of periodical repair of fixed assets, environmental restoration expenses, etc	-	-
Total	-	-
b) Long-term provisions		

#### 23. Deferred tax assets and deferred tax liabilities

a) Deferred tax asset:	End of period	Beginning of period
- The income tax rate used to determine the value of the deferred tax asset		
-The deferred tax asset related to deductible temporary differences		
- The deferred tax asset related to unused tax losses		
- The deferred tax asset related to unused tax credits		
- The offset with deferred tax liabilities		
Deferred income tax assets	3,453,742,633	2,686,282,632

b) Deferred income tax liabilities			End of period	Beginning of period
- Corporate Income Tax (CIT) rate used to determine the value of deferred tax liabilities.				
- Deferred tax liabilities arising from taxable temporary differences.				
- Amount offset against deferred tax assets.				

#### 24. Owner's equity

##### a) Statement of Changes in Equity

Details of Contributed capital								
	Contributed capital	Conversion options on convertible bonds	Exchange rate difference	Other capital	Differences revaluation of assets	Non - Controlling Interest	Retained earnings	Total
A	1	2	3	4	5	6	7	8
Beginning balance of previous	1,037,450,670,000	-	-	19,248,305,374	-	-	37,211,278,396	1,093,910,253,770
- Increase in capital in previous	-	-	-	-	-	-	-	-
- Profit/(loss) for previous	-	-	-	-	-	-	26,672,787,690	26,672,787,690
- Other increase	-	-	-	-	-	-	-	-
- Decrease in capital in previous	-	-	-	-	-	-	-	-
- Loss distribution	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-	(1,769,543,722)	(1,769,543,722)
Beginning balance of current	1,037,450,670,000	-	-	19,248,305,374	-	-	62,114,522,364	1,118,813,497,738
- Increase in capital of this current	-	-	-	-	-	-	-	-
- Profit/(loss) for this current	-	-	-	-	-	-	18,142,919,131	18,142,919,131
- Other increase	-	-	-	-	-	-	-	-
- Decrease in capital in this current	-	-	-	-	-	-	-	-
- Loss for this current	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-	-	-
Ending balance of this current	1,037,450,670,000	-	-	19,248,305,374	-	-	80,257,441,495	1,136,956,416,869



b) Details of Contributed capital		End of period	Beginning of period
- Parent company (if it is a subsidiary)		-	-
- Shareholder		1,037,450,670,000	1,037,450,670,000
- Number of treasury shares:		-	-
<b>Total</b>		<b>1,037,450,670,000</b>	<b>1,037,450,670,000</b>

c) Capital transactions with owners and distribution of dividends and profits		This time	Last time
- Owner's contributed capital			
+ At the beginning of the year		1,037,450,670,000	1,037,450,670,000
+ Increase in the year		-	-
+ Decrease in the year		-	-
+ At the end of the year		1,037,450,670,000	1,037,450,670,000
- Distributed dividends and profit		-	-

d) Dividend		End of period	Beginning of period
- Dividends declared after the reporting date:			
+ Dividends declared on common shares:.....			
+ Dividends declared on preference shares:.....			
- Dividends on accumulated preference shares not recorded:.....			

đ) Issued shares		End of period	Beginning of period
- Quantity of Authorized issuing shares			
- Quantity of issued shares			
+ Common shares			
+ Preference shares			
- Quantity of shares repurchased			
+ Common stocks			
+ Preference shares			
- Quantity of outstanding shares in circulation			

+ Common shares			
+ Preference shares			

\* Par value per share :.....

**e. Company's reserves:**

18,306,372,388  
18,306,372,388

- Development and investment funds

- Other reserves

- Enterprise Restructuring Support Fund

**g. Income and expenses, profits and losses directly recorded to owner's equity in accordance with specific Accounting standards .**

<b>25. Differences upon asset revaluation</b>		<b>End of period</b>	<b>Beginning of period</b>

<b>26. Exchange Differences</b>		<b>End of period</b>	<b>Beginning of period</b>
- Due to the translation of Financial Statements from foreign currency to VND			
- Due to other reasons			

<b>27. Non-business Funds</b>		<b>This time</b>	<b>Last time</b>
- Funding provided during the period		2,869,394,051	5,142,389,138
- Career expenses		7,174,829,893	10,777,782,988
- Remaining funds at the end of the period		(4,305,435,842)	(5,635,393,850)

<b>28. Off balance sheet items</b>		<b>End of period</b>	<b>Beginning of period</b>
a) Outsourced assets: The total minimum lease payments in the future for operating lease contracts of non-cancellable assets according to the terms.			
- 1 year or less			
- Over 1 year to 5 years			
- Over 5 years			

b) Assets held in custody: The company must provide detailed explanations of the quantity, type, specifications, and quality of each type of asset as of the end of the period.



- Materials and goods held for processing: The company must provide detailed explanations of the quantity, type, specifications, and quality as of the end of the period.
  - Goods held for sale on behalf of others, consignment goods, pledged or mortgaged goods: The company must provide detailed explanations of the quantity, type, specifications, and quality of each type of goods.
  - c) Foreign currencies: The company must provide detailed explanations of the quantity of each type of foreign currency, calculated in the original currency. Precious metals must be presented in terms of weight in both domestic and international units (Ounce), with the value explained in USD.
  - d) Precious metals and gemstones: The company must provide detailed explanations of the cost price, quantity (in international units), and type of precious metals and gemstones.
  - đ) Doubtful debts that have been settled: The company must provide detailed explanations of the value (in the original currency) of doubtful debts that have been settled within 10 years from the date of settlement, broken down by debtor, and the reasons for the write-off of doubtful debts in accounting
  - e) Other information regarding items outside the balance sheet.
- 30. Other information that the company voluntarily explains and clarifies.**

#### V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT (REPORT ON BUSINESS ACTIVITIES)

Unit: VND

	This time	Last time
<b>01. Total Revenue from sale of goods and rendering of services (code 01).</b>	<b>189,380,043,910</b>	<b>175,126,796,165</b>
+ Revenue from construction contracts	129,282,754,623	105,766,264,318
+ Revenue from real estate business	7,076,016,030	21,267,544,762
+ Revenue from sale of goods	585,968,874	925,750,566
+ Revenue from rendering of services	52,435,304,383	47,167,236,519
+ Revenue from other industries	-	-

	This time	Last time
<b>02. Revenue deductions (Code 02).</b>		
+ Trade discounts		
+ Sale discounts		
+ Sale returns		

03. Cost of goods sold (code 11)		This time	Last time
- Cost of construction contracts		125,035,428,743	104,632,373,150
- Cost of assignment of investment properties		6,416,288,553	15,140,919,093
- Cost of finished goods sold		555,498,493	877,611,537
- Cost of services rendered		13,063,418,550	15,400,332,888
- Expenses of sales of investment properties		-	-
- Normal loss of inventories		-	-
- Abnormal loss of inventories		-	-
- Other abnormal expenses included in cost of goods sold		-	-
- Provision for devaluation of inventories		-	-
- Cost of other industries		-	-
<b>Total</b>		<b>145,070,634,339</b>	<b>136,051,236,668</b>

04. Financial income (Code 21)		This time	Last time
- Interest income		87,029,768	951,461,033
- Gain from disposal of financial investments		-	-
- Dividends or profits received		-	-
- ealised exchange gain		-	-
- Interest from deferred payment sale or payment discount		-	-
- Other financial income		-	-
<b>Total</b>		<b>87,029,768</b>	<b>951,461,033</b>

05. Financial expenses (Code 22).		This time	Last time
- Interest expenses		13,440,594,292	13,442,744,879
- Payment discount or interests from deferred payment purchase		-	-
- Loss from disposal of financial investments		-	-
- Realised exchange loss		-	-
- Provision for diminution in value of trading securities and impairment loss from investment		-	-
- Other financial expenses		-	-
- Other decreases in financial expenses.		-	-
<b>Total</b>		<b>13,440,594,292</b>	<b>13,442,744,879</b>



06. Other Income	This time	Last time
- Gain from liquidation, disposal of fixed assets	-	-
- Gain from revaluation of assets	-	-
- Collected fines	-	-
- Deductible taxes	-	-
- Others	401,601,381	933,084,700
<b>Total</b>	<b>401,601,381</b>	<b>933,084,700</b>

07. Other expenses	This time	Last time
- Loss from liquidation, disposal of fixed assets	-	-
- Loss from revaluation of assets	-	-
- Fines	-	-
- Others	2,496,315	79,337,100
<b>Total</b>	<b>2,496,315</b>	<b>79,337,100</b>

08. Selling expenses and business management expenses	This time	Last time
a) Operating Expenses Incurred During the Period	12,724,191,345	12,043,868,638
- Details of expenses accounting for 10% or more of total operating expenses		
- Other operating expenses		
b) Selling Expenses Incurred During the Period	229,495,514	115,941,908
- Details of expenses accounting for 10% or more of total selling expenses		
- Other selling expenses		

09. Production and business costs by factor	This time	Last time
- Raw materials	148,791,055,544	58,467,798,212
- Labour expenses	21,119,660,583	16,150,222,205
- Machinery expenses	21,391,419,510	15,457,474,290
- Expenses of outsourcing services	28,429,024,390	28,473,359,376
- Other expenses in cash	1,223,102,243	1,137,891,765
<b>Total</b>	<b>220,954,262,270</b>	<b>119,686,745,848</b>

10. Current corporate income tax expense (Code 51).	This time	Last time
- Adjustment of tax expenses from previous years to current year		
- Total current corporate income tax expense	247,855,588	1,202,136,752

11. Deferred income tax (Code 52).	This time	Last time
- Deferred CIT expense relating to taxable temporary difference		
- Deferred CIT expense relating to reversal of Deferred income tax assets		
- Deferred CIT income arising from deductible temporary difference		
- Deferred CIT income arising from unused tax loss and tax credits		
- Deferred CIT income arising from reversal of deferred income tax liabilities		
- Total deferred corporate income tax expense.	10,488,535	10,488,536

#### VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

##### 1. Non-cash transactions affecting the cash flow statement and cash held by the enterprise but not used.

- a) Acquisition of assets through the assumption of related debts or through financial lease transactions.
- Acquisition of a business through the issuance of shares.
- Conversion of debt into equity.
- b) Acquisition and disposal of subsidiaries or other business units during the reporting period.
- Total value of acquisition or disposal.
- The portion of the acquisition or disposal value paid in cash and cash equivalents.
- The amount of cash and cash equivalents actually held in the acquired or disposed subsidiary or business unit.
- The portion of non-cash assets and liabilities in the acquired or disposed subsidiary or business unit during the period.



c) Presentation of the value and reasons for large amounts of cash and cash equivalents held by the enterprise but not used due to legal restrictions or other binding commitments the enterprise must comply with.

#### VII. OTHER INFORMATION

1. Contingent liabilities, commitments, and other financial information.

2. Events occurring after the end of the financial year.

3. Information on related parties.

4. Presentation of assets, revenues, and business results by segment (by business area or geographical area) as per Accounting Standard No. 28.

5. Comparative information.

6. Information about going concern.

7. Other information.

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, day 28 month 04 year 2025

Chairman



Nguyen Dang Giap