

SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE – FREEDOM – HAPPINESS

THANH LE CORPORATION
THALEXIM

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 02/2025

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Recipient:

Date received:



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FINANCIAL STATEMENT REPORT

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CHIEF ACCOUNTANT



Nguyen Ngoc Quynh Giao

August 1, 2025

GENERAL DIRECTOR



Pham Thi Bang Trang

BALANCE SHEET

Quarter 2/2025

Unit: Vietnamese Dong

Items	Codes	Notes	End of quarter	Beginning of the year
ASSETS				
A- CURRENT ASSETS	100		6.225.430.730.763	6.043.911.827.548
I. Cash and cash equivalents	110	V.1	1.613.309.327.411	1.309.974.148.970
1. Cash	111		653.829.327.411	646.915.148.970
2. Cash equivalents	112		959.480.000.000	663.059.000.000
II. Short-term financial investments	120	V.2	38.246.000.000	3.298.400.000
1. Investment in securities	121		-	-
2. Provisions for impairment of securities	122		-	-
3. Held-to-maturity investments	123		38.246.000.000	3.298.400.000
III. Short-term receivables	130	V.3	1.801.644.388.978	1.916.513.887.891
1. Short-term receivables from customers	131		1.578.943.403.031	1.723.383.649.096
2. Advances to suppliers	132		2.690.585.948	16.693.258.448
3. Short-term internal receivables	133		-	-
4. Receivables according to the progress of construction	134		-	-
5. Short-term loans receivable	135		-	-
6. Other short-term receivables	136		225.859.100.377	182.285.680.725
7. Provision for doubtful receivables	137		(5.848.700.378)	(5.848.700.378)
8. Pending assets awaiting resolution	139		-	-
IV. Inventories	140	V.4	2.733.647.118.130	2.728.881.341.813
1. Inventories	141		2.733.647.118.130	2.728.881.341.813
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		38.583.896.244	85.244.048.874
1. Short-term prepaid expenses	151	V.5	9.898.963.430	12.028.981.475
2. Deductible VAT	152	V.6	28.144.028.822	72.323.879.941
3. Taxes and other receivables from the State	153	V.7	540.903.992	891.187.458
4. Government bond repurchase agreements	154		-	-
5. Other current assets	155	V.8	-	-
B. NON-CURRENT ASSETS (200=210+220+240+250)	200		2.944.417.254.126	3.016.921.691.001
I. Long-term receivables	210	V.9	41.044.879.445	54.229.508.185
1. Long-term receivables from customers	211		-	-
2. Long-term advances to suppliers	212		-	13.184.628.740
3. Capital allocated to subsidiaries	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216		41.044.879.445	41.044.879.445
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		1.525.375.389.975	1.569.612.230.872
1. Tangible fixed assets	221	V.10	1.200.578.348.981	1.241.177.212.878
- Original cost	222		2.392.447.122.825	2.407.539.659.173
- Accumulated depreciation	223		(1.191.868.773.844)	(1.166.362.446.295)
2. Financial leased fixed assets	224		-	-
- Original cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.11	324.797.040.994	328.435.017.994
- Original cost	228		435.411.021.334	435.729.203.153
- Accumulated depreciation	229		(110.613.980.340)	(107.294.185.159)

Items	Codes	Notes	End of quarter	Beginning of the year
III. Investment real estate	230	V.12	174.151.490.134	175.414.839.740
- Original cost	231		226.352.419.154	226.352.419.154
- Accumulated depreciation	232		(52.200.929.020)	(50.937.579.414)
IV. Long-term unfinished assets	240	V.13	634.277.468.502	613.897.374.229
1. Unfinished production and business costs	241		38.585.073.614	37.973.870.280
2. Unfinished basic construction costs	242		595.692.394.888	575.923.503.949
V. Long-term financial investment	250	V.14	358.894.796.020	351.642.761.899
1. Investment in subsidiaries	251		-	-
2. Investment in associates and joint ventures	252		358.894.796.020	351.642.761.899
3. Capital contributions to other entities	253		-	-
4. Provision for long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260	V.15	210.673.230.050	252.124.976.076
1. Long-term prepaid expenses	261		210.673.230.050	252.124.976.076
2. Deferred income tax assets	262		-	-
3. Long-term equipments, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		9.169.847.984.889	9.060.833.518.549
C. LIABILITIES	300		6.291.052.129.749	6.216.927.011.090
I. Current liabilities	310		5.988.815.648.352	5.900.145.989.189
1. Short-term payables to suppliers	311	V.16.1	693.804.560.009	1.013.548.099.677
2. Short-term advances from customers	312	V.17.1	3.039.321.187	1.171.488.759
3. Taxes and other payments to the State	313	V.18	259.099.029.777	225.784.059.748
4. Payables to employees	314	V.19	11.791.013.990	19.446.367.199
5. Short-term accrued expenses	315	V.20.1	2.815.671.958	7.290.328.193
6. Short-term internal payables	316		-	-
7. Payables according to the progress of construction contract	317		-	-
8. Short-term unearned revenue	318	V.21.1	-	-
9. Other short-term payables	319	V.23	36.970.520.653	315.997.277.110
10. Short-term borrowings and finance lease liabilities	320	V.22.1	4.541.462.254.155	3.878.595.438.512
11. Provision for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.24	48.586.710.505	47.454.734.683
13. Price stabilization fund	323	V.25	391.246.566.118	390.858.195.308
14. Government bond repurchase agreements	324		-	-
II. Non-current liabilities	330		302.236.481.397	316.781.021.901
1. Long-term payables to suppliers	331	V.16.2	22.024.200.000	22.024.200.000
2. Long-term advances from customers	332	V.17.2	-	-
3. Long-term accrued expenses	333	V.20.2	-	-
4. Internal payables on capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenue	336	V.21.2	225.428.623.355	231.504.745.859
7. Other long-term payables	337	V.23	22.303.535.042	23.012.613.042
8. Long-term borrowings and finance lease liabilities	338	V.22.2	32.480.123.000	40.239.463.000
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provision for long-term payables	342		-	-
13. Science and technology development fund	343		-	-
D-OWNER'S EQUITY	400	V.21	2.878.795.855.140	2.843.906.507.459
I. Owner's equity	410		2.878.795.855.140	2.843.906.507.459
1. Owner's equity	411		2.366.000.000.000	2.366.000.000.000
- Ordinary shares with voting rights	411a		2.366.000.000.000	2.366.000.000.000
- Preferred shares	411b		-	-
2. Share premium	412		-	-



Items	Codes	Notes	End of quarter	Beginning of the year
3. Options to modify bonds	413		-	-
4. Other capital contributions from owners	414		-	-
5. Treasury shares	415		(243.800.000)	(243.800.000)
6. Asset revaluation differences	416		(25.242.423.594)	(25.242.423.594)
7. Foreign exchange differences	417		-	-
8. Development investment fund	418		37.444.055.151	32.530.533.229
9. Enterprise restructuring support fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		129.510.520.065	107.572.856.881
- Accumulated undistributed post-tax profits from prior p	421a		91.603.709.557	44.562.905.774
- Undistributed post-tax profits for the current period	421b		37.906.810.508	63.009.951.107
12. Capital construction investment fund	422		-	-
13. Non-controlling interests	429		371.327.503.518	363.289.340.943
II. Funds and other resources	430		-	-
1. Funds	431		-	-
2. Funds formed from fixed assets	432		-	-
TOTAL EQUITY AND LIABILITIES	440		9.169.847.984.889	9.060.833.518.549

August 1, 2025

Preparer

Chief Accountant

General Director



Nguyen Ngoc Ngan



Nguyen Ngoc Quynh Giao



Phạm Thị Bang Trang



Company Name: THANH LE CORPORATION

Address: No. 63 Yersin, Hiep Thanh Ward, Thu Dau Mot City, Binh Duong Province

Form No. B 02 - DN

(Issued in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance)

INCOME STATEMENT

Quarter 2/2025

Items	Code	Notes	This quarter (Current year)	This quarter (Previous year)	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1. Sales and service revenue	01	VI.27	5.023.279.234.425	5.180.227.796.808	10.272.910.936.713	10.288.549.769.390
2. Deductions from revenue	02		-	-	-	-
3. Net revenue from sales and service provision (10 = 01 - 02)	10		5.023.279.234.425	5.180.227.796.808	10.272.910.936.713	10.288.549.769.390
4. Cost of goods sold	11	VI.28	4.801.227.220.464	5.012.962.426.753	9.875.417.535.120	9.928.672.125.149
5. Gross profit from sales and service provision (20=10-11)	20		222.052.013.961	167.265.370.055	397.493.401.593	359.877.644.241
6. Financial income	21	VI.29	12.316.199.432	5.129.772.918	22.278.492.694	16.664.641.679
7. Financial costs	22	VI.30	79.797.741.076	70.714.231.256	144.686.443.026	126.378.650.236
- Including: Interest expense	23		57.979.974.204	50.075.237.474	109.126.371.859	93.730.370.485
8. Profit or loss in joint ventures and associates	24	VI.31	8.389.193.002	4.043.402.840	13.550.593.598	7.038.717.571
9. Selling expenses	25	VI.31	78.252.267.331	78.413.252.559	147.694.942.201	155.671.090.730
expenses	26	VI.31	59.856.912.238	13.335.904.114	89.843.485.836	49.135.963.446
11. Net profit from business activities {30=20+(21-22) - (25+26)}	30		24.850.485.750	13.975.157.884	51.097.616.822	52.395.299.079
12. Other income	31	VI.32	2.187.100.103	8.379.065.118	6.710.431.974	9.627.940.659
13. Other expenses	32	VI.33	1.702.162.694	2.469.406.234	5.180.399.309	3.062.052.977
14. Other profits (40=31-32)	40		484.937.409	5.909.658.884	1.530.032.665	6.565.887.682
15. Total accounting profit before tax (50=30+40)	50		25.335.423.159	19.884.816.768	52.627.649.487	58.961.186.761
16. Current corporate income tax expense	51	VI.34	2.958.093.061	3.865.983.576	6.682.676.404	6.130.072.285
expense	52	VI.35	-	-	-	-
18. Profit after corporate income tax (60=50-51-52)	60		22.377.330.098	16.018.833.192	45.944.973.083	52.831.114.476
19. Profit after tax of parent company	61		18.075.176.341	12.909.949.721	37.906.810.508	46.251.397.476
20. Profit after tax of non-controlling shareholders	62		4.302.153.757	3.108.883.471	8.038.162.575	6.579.717.000

Preparer



Nguyen Ngoc Ngan

Chief Accountant



Nguyen Ngoc Quynh Giao



August 1, 2025

General Director

Pham Thi Bang Trang

Company Name: THANH LE CORPORATION

Address: No. 63 Yersin, Hiep Thanh Ward, Thu Dau Mot City, Binh Duong Province

Form No. B 03 – DN

(Issued in accordance with Circular No. 200/2014/TT/BTC

dated December 22, 2014, by the Minister of Finance)

CASH FLOW STATEMENT

(By direct method) (*)

Quarter 2/2025

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
I. Cash flow from operating activities				
1. Cash received from sales of goods, services, and other revenues	01		13.280.462.996.253	13.202.816.880.814
2. Cash paid to suppliers of goods and services	02		(11.613.639.935.475)	(10.801.442.586.691)
3. Cash paid to employees	03		(95.537.469.027)	(94.623.314.464)
4. Cash paid for loan interest	04		(113.203.741.180)	(101.670.984.631)
5. Corporate income tax paid	05		(7.681.457.272)	(32.432.912.762)
6. Other cash receipts from operating activities	06		1.346.298.113.095	2.089.890.293.005
7. Other cash payments for operating activities	07		(3.126.049.490.015)	(3.877.180.833.674)
Net cash flow from operating activities	20		(329.350.983.621)	385.356.541.597
II. Cash flow from investing activities				
1. Cash paid for the purchase and construction of fixed assets and other long-term assets	21		(109.912.829.530)	(63.282.068.959)
2. Cash received from the sale and disposal of fixed assets and other long-term assets	22		68.918.341.220	24.622.353.334
3. Cash paid for loans, and purchase of debt instruments of other entities	23		(34.948.000.000)	(93.298.400.000)
4. Cash received from loan repayments, and sale of debt instruments of other entities	24		-	70.201.600.000
5. Cash paid for investments in other entities	25		(48.900.000.000)	-
6. Cash received from divestment in other entities	26		-	-
7. Interest, dividends, and profits received	27		39.499.745.151	24.854.044.984
Net cash flow from investing activities	30		(85.342.743.159)	(36.902.470.641)
III. Cash flow from financial activities				
1. Cash received from share issuance and capital contributions from owners	31		81.500.000.000	-
2. Cash paid for capital withdrawal, and purchase of treasury shares	32		-	-
3. Cash received from short-term and long-term borrowings	33		11.366.478.790.764	9.564.312.399.761
4. Cash paid for principal loan repayments	34		(10.707.118.751.813)	(10.104.054.003.149)
5. Cash paid for finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(22.831.133.730)	(22.522.009.947)
Net cash flow from financing activities	40		718.028.905.221	(562.263.613.335)
Net cash flow during the period (50 = 20+30+40)	50		303.335.178.441	(213.809.542.379)
Cash and cash equivalents at the beginning of the period	60		1.309.974.148.970	1.446.850.161.071

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
Effect of foreign exchange rate changes	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		1.613.309.327.411	1.233.040.618.692

Preparer



Nguyen Huyen Phuong

Chief Accountant



Nguyen Ngoc Quynh Giao



August 1, 2025

General Director

Pham Thi Bang Trang



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 2/2025

I. Characteristics of the company's operations

1. **Ownership structure:** Joint-stock company

2. **Business sectors and main activities:**

Import and export of petroleum products; trading of raw materials and petroleum fuels; processing and refining of petroleum; real estate business, office rental, conference hall and meeting room rental, organization of conferences and seminars, warehouse and factory rental; business and organization of various entertainment activities; trading of construction materials, stones, sand, and gravel; investment, construction, and operation of technical infrastructure for industrial zones, residential areas, urban areas, and workers' housing...

3. **Normal production and business cycle:** 12 months

4. Business operations during the fiscal year affecting the financial statements.

5. **Company structure:**

As of June 30, 2025, Thanh Le Corporation has the following subsidiaries and affiliated companies:

Units	Address
1. List of dependent units	
Ho Chi Minh City Branch of Thanh Le Corporation	No. 102, Nguyen Du Street, District 1, Ho Chi Minh City
Long Xuyen City Branch of Thanh Le Corporation	No. 493/43, Tran Hung Dao Street, Long Xuyen City, An Giang Province.
Thua Thien Hue Branch of Thanh Le Corporation	Hamlet 1B, Thuy Phu Commune, Huong Thuy Town, Thua Thien Hue Province.
Thanh Le Water Park	Thu Dau Mot City, Binh Duong Province.
Gold Star Conference, Restaurant, and Hotel Center	No. 37 Hung Vuong Street, Phu Cuong Ward, Thu Dau Mot City, Binh Duong Province.
Chanh My Petroleum Depot	Thu Dau Mot City, Binh Duong.
VK 102-Thanh Le Petroleum Depot	Hamlet 6, Phu Xuan Commune, Nha Be District, Ho Chi Minh City.
Song Than I-Binh Duong Industrial Park Management Board	Di An City, Binh Duong Province.
Dak Lak Province Branch of Thanh Le Corporation	No. 463 Nguyen Van Cu Street, Tan Lap Ward, Buon Ma Thuot City, Dak Lak Province.
Binh Phuoc Province Branch of Thanh Le Corporation	No. 626, National Highway 14, Tan Phu Ward, Dong Xoai Town, Binh Phuoc Province.

Hai Phong City Branch of Thanh Le Corporation	Dam Mam, Ha Doan 2 Area, Dong Hai 2 Ward, Hai An District, Hai Phong City.
Retail Gasoline Stores System (22 stores)	Binh Duong, Binh Phuoc Province.
Concrete Manufacturing Plant	Binh Duong Province.
Binh Thang Petroleum Depot	Di An City, Binh Duong Province.
Thanh Le Conference and Event Organization Center	Phu Giao District, Binh Duong Province.

2. Subsidiaries and associate companies

Thanh Le Production and Business JSC	Thu Dau Mot City, Binh Duong Province
Binh Duong Petroleum LLC	Thu Dau Mot City, Binh Duong Province
Binh Duong Water and Land Transport LLC	Thu Dau Mot City, Binh Duong Province
Binh Duong Urban Works One Member LLC	Thu Dau Mot City, Binh Duong Province
61-05D Vehicle Inspection LLC	Binh Duong Province.
An Son Binh Duong Logistics LLC	Binh Duong Province.
Binh Duong Agriculture and Forestry JSC	Phu Giao District, Binh Duong Province
Binh Duong Materials and Construction JSC	Di An City, Binh Duong Province

- Charter capital according to the business registration certificate is: 2.366.000.000.000 VND (Two trillion three hundred sixty-six billion vietnamese dong)

List of consolidated subsidiaries

No	Company name	Main business activities	Interest rate	Voting rights
1	Binh Duong Urban Works One Member LLC	Public utility and service business	100,00%	100,00%
2	61-05D Vehicle Inspection LLC	Technical inspection and analysis; Maintenance and repair of cars and other motor vehicles; wholesale of fuel products...	100,00%	100,00%
3	Binh Duong Petroleum LLC	Petroleum business	80,00%	80,00%
4	An Son Binh Duong Logistics LLC	Warehousing, storage, and transportation of goods	60%	60%
5	Binh Duong Water and Land Transport LLC	Petroleum business, water and land transport	57,97%	57,97%
6	Thanh Le Production and Business JSC	Service trade; leasing factories	56,84%	56,84%

II. Accounting period, currency used in accounting:

The financial year of the Corporation begins on January 1, 2025, and ends on December 31, 2025.
The currency used in accounting: Vietnamese Dong (VND).

III. Applicable accounting regime:

The company applies the enterprise accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Minister of Finance guiding the enterprise accounting regime.

The consolidated financial statements are prepared and presented according to Circular No. 202/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance guiding the methods for preparing and presenting consolidated financial statements.

IV. Summary of main accounting policies

The following are the main accounting policies applied by the Corporation in preparing consolidated financial statements:

- The consolidated financial statements are consolidated from the financial statements of the parent company and the financial statements of the subsidiaries prepared as of June 30, 2025.
- The operating results of the subsidiaries are presented in the consolidated income statement. All transactions and balances between subsidiaries within the same Corporation are eliminated when consolidating the financial statements.
- The interests of minority shareholders in the net assets of consolidated subsidiaries are identified as a separate item. The interests of minority shareholders include the value of the interests of minority shareholders, determined based on the ratio of minority shareholders to the total fair value of the assets at the date of consolidation.

1. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments that are highly liquid, easily convertible to cash, and involve minimal risk related to value fluctuations.

2. Receivables and provisions for bad debts

Provisions for bad debts are established for receivables that are overdue for payment for one year or more, or receivables for which the debtor is unlikely to pay due to liquidation, bankruptcy, or similar difficulties.

3. Inventory

- Inventory is determined based on the original cost. The original cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to obtain the inventory at its current location and condition.

Inventory Valuation Method : Weighted average, distinguishing between imported and domestically sourced goods.

Inventory Accounting Method : Perpetual inventory system.

4. Principles for recognition and depreciation of fixed assets and investment real estate

- Principles for recognition of fixed assets and investment real estate: Original cost.

In the balance sheet, fixed assets and investment real estate are reflected in three indicators: Original cost, accumulated depreciation, and residual value.

- Depreciation of fixed assets and investment real estate:

Fixed assets are depreciated using the straight-line method based on the estimated useful life in accordance with the guidelines in Circular 45/2013/TT-BTC dated May 9, 2013, of the Ministry of Finance guiding the management and depreciation of fixed assets.

The depreciation periods for groups of fixed assets are as follow:

Tangible fixed assets

- Permanent buildings	25 - 50
- Factories, warehouses, and other architectural structures	5 - 20
- Machinery and equipment	5 - 10
- Transportation vehicles	6 - 15
- Management tools and equipment	3 - 8
- Other fixed assets	3 - 8

Intangible fixed assets and investment real estate

Intangible fixed assets and investment real estate are recognized at historical cost. While held for potential appreciation or rental purposes, investment real estate are recognized at their original cost, accumulated depreciation, and residual value.

Investment real estate are depreciated similarly to other fixed assets of the corporation.

Land use rights are depreciated based on the period of use recorded on the land use rights certificate.

5. Principles for recognizing financial investments

Financial investments, securities investments, short-term, and long-term investments are recorded at original cost.

6. Principles for recognizing and capitalizing borrowing costs

Borrowing costs are recognized and allocated to each production, business, construction investment, or production of unfinished assets (capitalized).

Borrowing costs include interest on loans, allocated discounts, and ancillary costs incurred related to the borrowing process.

Principles for recognizing and capitalizing other expenses

- Prepaid expenses (short-term, long-term) include: rent, insurance, tools, packaging, repair costs...
- Prepaid expenses are costs that serve production and business whose useful life extends over multiple accounting periods and are capitalized for gradual allocation into production and business costs.
- Allocation method: Straight-line, based on estimated useful life.

7. Principles for recognizing accrued expenses

- Accrued expenses, including major repair costs, are recognized based on reasonable estimates of the amounts payable for goods and services used during the period.

8. Construction in progress costs

- Assets under construction for production, rental, management, or other purposes are recognized at their original cost. These costs include service fees and borrowing costs in accordance with the Corporation's accounting policies. Depreciation for such assets begins once they are ready for use and is applied in the same manner as other assets.

9. Principles and methods for recognizing revenue

Sales revenue

- Sales revenue is recognized when the majority of risks and benefits associated with ownership of the goods have been transferred to the buyer; the company no longer retains management or control over the goods; revenue is relatively certain; the company has received or will receive economic benefits from the sale transaction and the costs related to the sale transaction can be determined.

Service revenue

- Revenue from service transactions is recognized when the results of the transaction can be determined with reasonable certainty; there is a likelihood of obtaining economic benefits from the service transaction; the portion of work completed as of the balance sheet date can be determined; and the costs incurred for the transaction and the costs to complete the service transaction can be determined.
- For service transactions spanning multiple periods, revenue is recognized in the period based on the results of the work completed as of the balance sheet date of that period. When the results of the transaction cannot be determined with certainty, revenue is recognized in proportion to the costs recognized and recoverable.
- Revenue and expenses related to the same transaction must be recognized simultaneously according to the matching principle.

Revenue from financial activities:

- Financial income is recognized when there is a possibility of obtaining economic benefits from the transaction and when the revenue can be reliably measured.

Principles and methods for recognizing corporate income tax expenses

- Current corporate income tax expenses reflect the total value of taxes payable for the current period and deferred taxes, determined based on taxable income and the corporate income tax rate for the current year.
- Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, as well as adjustments for income and expenses that are non-taxable or not deductible.

V. Supplementary information for items presented in the Balance Sheet:

01. Cash and cash equivalents	End of quarter	Beginning of year
- Cash	653.829.327.411	646.915.148.970
- Cash equivalents	959.480.000.000	663.059.000.000
Total	1.613.309.327.411	1.309.974.148.970
02. Short-term financial investments		
- Held-to-maturity investments	38.246.000.000	3.298.400.000
Total	38.246.000.000	3.298.400.000
03. Short-term receivables		
- Short-term receivables from customers	1.578.943.403.031	1.723.383.649.096
- Prepayments to suppliers	2.690.585.948	16.693.258.448
- Short-term loans receivable	-	-
- Other receivables	225.859.100.377	182.285.680.725
- Provision for short-term bad debts	(5.848.700.378)	(5.848.700.378)
- Unprocessed asset shortages	-	-
Total	1.801.644.388.978	1.916.513.887.891
04. Inventory		
- Goods in transit	996.621.918.493	666.260.790.567
- Raw materials	69.553.213.023	69.916.950.229
- Tools and equipment	371.289.680	438.815.041
- Work in progress	4.818.576.545	124.950.000
- Finished goods	512.121.091.291	504.480.708.740
- Merchandise	1.150.161.029.098	1.487.659.127.236
Total cost of inventory	2.733.647.118.130	2.728.881.341.813
05. Short-term prepaid expenses	9.898.963.430	12.028.981.475
06. Deductible value-added tax	28.144.028.822	72.323.879.941
07. Taxes and receivables from the State		
- Value-added tax	-	-
- Land tax, land rental	-	6.757.002
- Special consumption tax	-	-
- Import and export tax	-	-
- Corporate income tax	215.551.740	215.551.740
- Personal income tax	325.352.252	668.878.716
Total	540.903.992	891.187.458

08. Other short-term assets

09. Other long-term receivables

- Long-term receivables from customers	-	-
- Long-term prepayments to suppliers	-	13.184.628.740
- Other long-term receivables	41.044.879.445	41.044.879.445
Total	41.044.879.445	54.229.508.185

10. Increase and decrease of tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Tools and equipment	Other tangible fixed assets	Total
Original cost of tangible fixed assets						
Beginning balance	1.640.675.164.149	297.957.647.966	457.369.696.404	7.505.489.350	4.031.661.304	2.407.539.659.173
- Purchases during the period	541.715.680	254.600.000	5.472.575.453	-	640.480.500	6.909.371.633
- Completed construction investment	1.746.401.488	-	-	-	-	1.746.401.488
- Other increases	-	-	-	-	-	-
- Transferred to investment real estate	-	-	-	-	-	-
- Liquidation, sale	1.963.677.466	897.814.452	20.856.346.671	30.470.880	-	23.748.309.469
- Other decreases	-	-	-	-	-	-
Ending balance	1.640.999.603.851	297.314.433.514	441.985.925.186	7.475.018.470	4.672.141.804	2.392.447.122.825
Accumulated depreciation						
Beginning balance	703.261.987.877	143.950.069.281	310.774.335.488	5.258.848.754	3.117.204.895	1.166.362.446.295
- Purchases during the period	19.601.659.367	12.187.054.063	13.616.730.301	243.080.962	236.085.998	45.884.610.691
- Completed construction investment	-	-	-	-	-	-
- Other increases						
- Transferred to investment real estate	-	-	-	-	-	-
- Liquidation, sale	1.886.213.005	1.143.103.820	17.319.677.229	29.289.088	-	20.378.283.142
- Other decreases	-	-	-	-	-	-
Ending balance	720.977.434.239	154.994.019.524	307.071.388.560	5.472.640.628	3.353.290.893	1.191.868.773.844
Remaining value of tangible fixed assets						
- Beginning balance	937.413.176.272	154.007.578.685	146.595.360.916	2.246.640.596	914.456.409	1.241.177.212.878
- Ending balance	920.022.169.612	142.320.413.990	134.914.536.626	2.002.377.842	1.318.850.911	1.200.578.348.981

11. Increase and decrease of intangible fixed assets

Items	Land use rights	Franchise rights	Copyrights, patents	Other intangible assets	Total
Original cost of intangible fixed assets					
Beginning balance	434.133.674.334	1.277.347.000	318.181.819	-	435.729.203.153
- Purchases during the period	-	-	-	-	-

- Created internally	-	-	-	-	-
- Increase due to business consolidation	-	-	-	-	-
- Other increases	-	-	-	-	-
- Liquidation, sale	-	-	318.181.819	-	318.181.819
- Other decreases	-	-	-	-	-
Ending balance	434.133.674.334	1.277.347.000	-	-	435.411.021.334
Accumulated Depreciation					
Beginning Balance	106.323.691.309	652.312.031	318.181.819	-	107.294.185.159
- Depreciation during the period	3.531.637.644	106.339.356	-	-	3.637.977.000
- Other increases	-	-	-	-	-
- Liquidation, sale	-	-	318.181.819	-	318.181.819
- Other decreases	-	-	-	-	-
Ending balance	109.855.328.953	758.651.387	-	-	110.613.980.340
Remaining value of intangible fixed assets					
- Beginning balance	327.809.983.025	625.034.969	-	-	328.435.017.994
- Ending balance	324.278.345.381	518.695.613	-	-	324.797.040.994

12. Investment real estate

Items	Beginning balance	Increase during the period	Decrease during the period	Ending balance
Original cost of investment real estate	226.352.419.154	-	-	226.352.419.154
- Land use rights	212.496.617.975	-	-	212.496.617.975
- Buildings and structures	13.855.801.179	-	-	13.855.801.179
- Factories and offices for lease	-	-	-	-
- Infrastructure	-	-	-	-
Accumulated depreciation	50.937.579.414	1.263.349.606	-	52.200.929.020
- Land use rights	38.688.588.319	1.139.832.972	-	39.828.421.291
- Buildings and structures	12.248.991.095	123.516.634	-	12.372.507.729
- Factories and offices for lease	-	-	-	-
- Infrastructure	-	-	-	-
Remaining value of investment real estate	175.414.839.740	-	1.263.349.606	174.151.490.134
- Land use rights	173.808.029.656	-	1.139.832.972	172.668.196.684
- Buildings and structures	1.606.810.084	-	123.516.634	1.483.293.450
- Factories and offices for lease	-	-	-	-
- Infrastructure	-	-	-	-

13. Long-term unfinished assets

	End of quarter	Beginning of year
- Long-term work-in-progress production and business costs	38.585.073.614	37.973.870.280
- Construction in progress costs	595.692.394.888	575.923.503.949
Total	634.277.468.502	613.897.374.229

14. Long-term financial investments

- Investment in joint ventures, associates	358.894.796.020	351.642.761.899
- Provision for long-term financial investments	-	-
Total	358.894.796.020	351.642.761.899
15. Other long-term assets		
- Long-term prepaid expenses	210.673.230.050	252.124.976.076
- Deferred income tax assets	-	-
Total	210.673.230.050	252.124.976.076
16. Payables to suppliers		
16.1 Short-term payables to suppliers	693.804.560.009	1.013.548.099.677
16.2 Long-term payables to suppliers	22.024.200.000	22.024.200.000
Total	715.828.760.009	1.035.572.299.677
17. Advances from customers		
17.1 Short-term advances from customers	3.039.321.187	1.171.488.759
17.2 Long-term advances from customers	-	-
Total	3.039.321.187	1.171.488.759
18. Taxes and payable to the State		
- Value-added tax	7.209.478.205	5.924.822.914
- Value-added tax on imported goods	61.035.130.597	47.912.838.989
- Special consumption tax	32.079.097.595	13.471.355.144
- Import and export tax	-	-
- Corporate income tax	3.446.366.510	4.363.741.970
- Personal income tax	105.470.282	1.137.412.897
- Resource tax	-	-
- Land tax	-	-
- Environmental protection tax	155.108.966.588	152.920.487.834
- Business license tax	-	-
- Other fees, charges, and payables	114.520.000	53.400.000
Total	259.099.029.777	225.784.059.748
19. Payables to employees	11.791.013.990	19.446.367.199
20. Payables		
20.1 Short-term payables	2.815.671.958	7.290.328.193
20.2 Long-term payables	-	-
Total	2.815.671.958	7.290.328.193
21. Unearned revenue		
21.1 Short-term unearned revenue	-	-
21.2 Long-term unearned revenue	225.428.623.355	231.504.745.859
Total	225.428.623.355	231.504.745.859
22. Loans and lease financing:		
22.1 Short-term loans and lease financing	4.541.462.254.155	3.878.595.438.512
22.2 Long-term loans and lease financing	32.480.123.000	40.239.463.000
Total	4.573.942.377.155	3.918.834.901.512

23. Other payables and accruals

- Assets held for disposal	-	-
- Union funds	-	-
- Social insurance	-	-
- Health insurance	-	-
- Unemployment insurance	-	-
- Long-term deposits and guarantees received	-	-
- Other payables and accruals	36.970.520.653	315.997.277.110
- Other long-term payables	22.303.535.042	23.012.613.042

Total **59.274.055.695** **339.009.890.152**

24. Welfare and reward fund

48.586.710.505 **47.454.734.683**

25. Price stabilization fund

391.246.566.118 **390.858.195.308**

26. Owner's equity

a Statement of changes in owner's equity

Criteria	Owner's investment	Treasury shares	Revaluation surplus	Development investment fund	Undistributed profit after tax	Non-controlling interests	Total
Beginning balance	2.366.000.000.000	(243.800.000)	(25.242.423.594)	32.530.533.229	107.572.856.881	363.289.340.943	2.843.906.507.459
- Increase during this period	-	-	-	4.913.521.922	21.937.663.184	8.038.162.575	34.889.347.681
- Decrease during this period	-	-	-	-	-	-	-
Ending balance	2.366.000.000.000	(243.800.000)	(25.242.423.594)	37.444.055.151	129.510.520.065	371.327.503.518	2.878.795.855.140

b Details of owner's investment




	End of quarter	Beginning of year
- State capital contribution	851.760.000.000	851.760.000.000
- Contributions from other entities	1.514.240.000.000	1.514.240.000.000
Total	2.366.000.000.000	2.366.000.000.000

VI. Supplementary information for items presented in the Income statement

	This quarter this year	This quarter last year
27. Total revenue from sales and services (MS 01)	5.023.279.234.425	5.180.227.796.808
28. Cost of goods sold (MS 11)	4.801.227.220.464	5.012.962.426.753
29. Financial activity revenue		
- Interest income from deposits and loans	8.423.356.222	3.067.598.573
- Dividends and profit shares received	-	-
- Foreign exchange gain	3.892.843.210	2.062.174.345
- Other financial income	-	-
Total	12.316.199.432	5.129.772.918
30. Financial expenses (MS 22)		
- Interest expense on loans	57.979.974.204	50.075.237.474
- Foreign exchange loss	21.817.766.872	20.638.993.782
- Other financial expenses	-	-

	Total	79.797.741.076	70.714.231.256
31. Share of profit or loss from joint ventures and associates (MS 24)		8.389.193.002	4.043.402.840
32. Selling and administrative expenses			
- Employee expenses		32.890.793.716	18.861.459.423
- Material and packaging expenses		610.379.659	636.351.986
- Tools and equipment expenses		757.558.636	569.091.944
- Depreciation of fixed assets		12.320.036.532	11.688.379.425
- Taxes, fees, and charges		-	45.017.692
- Provisions expenses		57.447.190	-
- External service expenses		58.209.701.294	21.672.925.193
- Other expenses		33.263.262.542	38.275.931.010
Total		138.109.179.569	91.749.156.673
33. Other income		2.187.100.103	8.379.065.118
34. Other expenses		1.702.162.694	2.469.406.234
35. Current corporate income tax expenses (MS 51)			
- Corporate income tax expense based on taxable income for the current year		2.958.093.061	3.865.983.576
- Adjustment of corporate income tax expenses from previous years included in the current year's expenses		-	-
- Total current corporate income tax expenses		2.958.093.061	3.865.983.576
36. Deferred corporate income tax expenses (MS 52)			
- Deferred tax expenses arising from temporary taxable differences		-	-

August 1, 2025

Preparer	Chief Accountant	General Director
 Nguyen Ngoc Ngan	 Nguyen Ngoc Quynh Giao	 Pham Thi Bang Trang



Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin và không dùng thay thế cho nội dung tiếng Việt. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Việt và nội dung tiếng Anh, nội dung tiếng Việt sẽ được ưu tiên áp dụng.

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