

No. 11/PT-2025

Ho Chi Minh City, March 20th 2025

PERIODIC FINANCIAL STATEMENTS DISCLOSURE

To: Ha Noi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Phuc Thinh Design – Construction - Trading Corporation hereby discloses its financial statements (FS) for 2024 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: PTD
- Address: 361 Le Trong Tan, Son Ky Ward, Tan Phu District, Ho Chi Minh City
- Tel: : 028 3811 6823 - Fax: 028 38116843
- Email: phucthinh@phucthinh.com.vn Website: www.phucthinh.com.vn

2. Contents of disclosed information:

- Financial Statement for year 2024

- ☒ Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has no subordinate units);
- ☒ Consolidated financial statements (The listed company has subsidiaries)
- ☐ Combined Financial Statements (The listed company has subordinate accounting units with independent accounting systems).

- Circumstances requiring explanation:

+ The auditing organization provides a non-unqualified opinion on the financial statements (for audited FS of 2024)

☐ Yes ☒ No

Explanation document provided in case of ticking yes:

☐ Yes ☒ No

+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS of 2024):

☐ Yes ☒ No

Explanation document provided in case of ticking yes:

☐ Yes ☒ No

+ The profit after tax in the income statement of reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation document provided in case of ticking yes:

☒ Yes ☐ No



+ The profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

Explanation document provided in case of ticking yes:

☒ Yes

☐ No

This information has been disclosed on the company website on 21/03/2025 at the following link: <https://phucthinh.com.vn/>

3. Report on Transactions Valued at 35% or more of Total Assets in 2024

In the case of the listed company having conducted transactions, the following details are required to be reported:

- Transaction Contents: *No*
- Proportion of Transaction Value to Total Asset Value (%) (based on the most recent financial statements):
- Transaction Completion Date:

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

Attached documents:

- *Separate and Consolidated Financial Statements for year 2024*
- *Explanation document.*

REPRESENTATIVE OF THE ORGANIZATION

Legal Representative/ Authorized Person for Information Disclosure
(Signature, full name, title, and official seal)



TRAN MINH TRUC





PHUC THINH
DESIGN CONSTRUCTION TRADING
JOINT STOCK COMPANY
Separated financial statements
for the fiscal year ended as at 31 December 2024
was audited

Reviewed by:

SOUTHERN AUDITING AND ACCOUNTING, FINANCIAL CONSULTANCY SERVICES CO., LTD. (AASCS)

Address: 29 Vo Thi Sau street, Da Kao Ward, District 1, Ho Chi Minh City

www.aascs.com.vn

Tel : (+84) 028 3820 5944

Fax : (+84) 028 3820 5947



INDEX

Contents	Page
REPORT OF THE BOARD OF GENERAL DIRECTORS	01 - 02
INDEPENDENT AUDITOR'S REPORT	03 - 04
SEPARATED FINANCIAL STATEMENTS	
- Separate Balance sheet	05 - 06
- Separate Income statement	07
- Separate Cash flows statement	08 - 09
- Notes to the Separate Financial statements	10 - 38

659
NG T
PHÃ
XÂY
ÔNG I
C TH
T.P

501
CÔN
TN
H VL
CHINH
A KIẾ
PHIA
T.P

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Phuc Thinh Design Construction Trading Joint Stock Company (the Company) present their report and Separated financial statements of the Company for the fiscal year ended as at 31 December 2024.

I. COMPANY INFORMATION

1. Capital ownership

Phuc Thinh Design Construction Trading Corporation was converted from Phuc Thinh Design Construction Trading Co., Ltd according to business registration certificate no. 4102005808 granted by the Department of Planning and Investment of Ho Chi Minh city on 24 July 2001.

Phuc Thinh Design Construction Trading Corporation's first business registration certificate was granted on 07 January 2008 by the Department of Planning and Investment of Ho Chi Minh city; the 13rd amendment dated 06 August 2024.

The chartered capital : 49,999,330,000 VND
The legal capital : 6,000,000,000 VND
Head office : 361 Le Trong Tan st, Son Ky ward, Tan Phu district, Ho Chi Minh city, Vietnam

2. Fields : Design, Construction, Trade and Real Estate Business

3. Business lines:

Construction of houses of all kinds; Preparation of the premises; Repair of machinery and equipment; Architectural activities and related technical consultancy; Dedicated design activities; Construction of other civil engineering works; Repair of electrical equipment; Auction dealers and brokers; Installation of electrical systems; Installation of cabling, sewerage, heating and air conditioning; Wholesale of machinery, equipment and other spare parts; Wholesale of metals and metal ores; Real estate business, land use rights owned, used or leased by the owner; Production of metal components; Wholesale of other installation materials and equipment in construction.

II. BOARD OF GENERAL DIRECTOR, BOARD OF MANEGEMENT, CHIEF ACCOUNTANT, SUPERVISION COMMITTEE AND LEGAL REPRESENTATIVE:

Full name	Position	Dated
- Board of Managements		
Mr. To Khai Dat	Chairman	29 Dec 2023
Mr. Tran Minh Truc	Member	29 Dec 2023
Mr. Hoang Truong Giang	Member	15 Apr 2023
Mr. Ho Quang Trung	Member	15 Apr 2023
Mr. Yang, Pei Long	Member	15 Apr 2023
- Board of Directors		
Mr. Tran Minh Truc	General Director	29 Dec 2023
Mr. To Thuan Co	Deputy General Director	01 Feb 2024
- Chief Accountant		
Mr. Nguyen Hoang Vu	Chief accountant	23 Jul 2020
- Board of Controllers		
Mrs. Duong Thi Ngoc Thuy	Cheft of Controllers	15 Apr 2023
Mr. Tran Ngoc Tu	Member	15 Apr 2023
Mrs. Tran Thi Lien	Member	15 Apr 2023
- Legal representative		
Mr. Tran Minh Truc	General Director	

III. BUSINESS OPERATIONS

The Company's financial position and results of business operations for the fiscal year ended as at 31 December 2024 are presented in the Separate Financial Statements attached to this report.

IV. EVENTS AFTER THE CLOSING DATE OF THE ACCOUNTING BOOK TO PREPARE FINANCIAL STATEMENTS

The Board of General Directors of the Company confirms that no material events have arisen after 31 December 2024 until the time of preparation of this report without having been considered for data adjustment or disclosure in the Separate Financial Statements.

V. AUDITOR

Southern Auditing and Accounting Financial Consultancy Services Co., Ltd. (AASCS) has audited separate financial statement for the fiscal year ended as at 31 December 2024.

VI. STATEMENT OF THE BOARD OF DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for the preparation of separate financial statements that honestly and reasonably reflect the Company's operating situation, results of business activities and cash flow situation for the fiscal year ended as at 31 December 2024. In the process of preparing separate financial statements, the Board of Directors of the Company undertakes to have complied with the following requirements:

- Develop and maintain internal controls that the Board of General Directors determines are necessary to ensure that the preparation and presentation of financial statements no longer contain material errors due to fraud or mistakes;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and predictions;
- The applicable accounting standards are complied with by the Company, without material misrepresentations to the extent that it is necessary to disclose and explain in this financial statement;
- Preparation of financial statements on the basis of business continuity, except in cases where it cannot be assumed that the Company will continue to operate its business.

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

The Board of General Directors of the Company undertakes that the Separate Financial Statements have honestly and reasonably reflected the financial position of the Company as at 31 December 2024, the results of business operations and the cash flow situation for the fiscal year ended as at the same day, in accordance with the standards, Accounting regime of Vietnamese enterprises and compliance with relevant current regulations.

VII. OTHER COMMITMENTS

The Board of General Directors commits that the Company has complied with the disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16/11/2020 issued by the Ministry of Finance guiding the disclosure of information on the stock market.

VIII. APPROVAL OF SEPARATE FINANCIAL STATEMENTS

We, the Board of General Directors of Phuc Thinh Design Construction Trading Joint Stock Company approve the Separate Financial Statements for the accounting period ended 31 December 2024.

Approval, 14 March 2025

On behalf of the Board of Directors



TRAN MINH TRUC
General Director

No. : 166 /BCKT/TC/2025/AASCS

INDEPENDENT AUDITOR'S REPORT

**Dear : Shareholders, Board of Management, Board of General Directors and Chief Accountant of
Phuc Thinh Design Construction Trading Joint Stock Company**

We have audited the separate financials statements of Phuc Thinh Design Construction Trading Joint Stock Company (the Company), prepared on 14 March 2025, from page 05 to page 38, including the Separate Balance Sheet as at 31 December 2024, the Separate Income Statement, the Separate Cash Flow Statement for the fissional year ended as at the same day and Notes to the Separate Financial Statements.

Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for preparing and presenting honestly and reasonably separate financial statements in accordance with the Vietnamese accounting standards, the Vietnamese accounting systems for enterprise and legal regulations related to the preparation and presentation of separate financial statements and is responsible for the internal control that the Board of Directors determines it is necessary to ensure that the preparation and presentation of separate financials statement is free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express an opinion on the financial statement based on audit result. We have conducted our audit in accordance with the Vietnamese Standards on Auditing. These Standards require us to comply with it and the regulation of moral standard, plan and perform the audit and to obtain reasonable assurance whether the financial statements are free of material mis-statement.

An audit includes carrying out formalities to assemble evidence supporting the amounts and disclosures in the financial statements. The audit procedures rely on auditor's judgment and includes assessing the risk of essential error in financial statement because of fraud and confusion. When implementing the estimation of these risks, an auditor examined the company's internal control relating to preparation and presentation of financial statements honestly and reasonably to design the audit procedures suitable for a real situation. However, the purpose isn't to express opinion of internal control effect. The audit also includes assessing the suitability for applying accounting standards and the effectiveness of estimates and judgments made by the Board of General Directors of the company, as well as evaluating the overall financial statement presentation.

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

Opinion of the Auditor

In our opinion, the separate financial statements give a true and fair view, in all material respects, the financial position of Phuc Thinh Design Construction Trading Joint Stock Company at 31 December 2024, of its operating results and cash flows for the fiscal year ended at the same time, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Policy for Enterprises and the relevant legal regulations on the preparation and presentation of financial statements.

Ho Chi Minh city, 17 March 2025

Southern Auditing and Accounting

Financial Consulting Services Co., Ltd



LE VAN TUAN

Deputy General Director

Practicing Auditor Registration Certificate

No. 0479-2023-142-1

NGUYEN THI MY NGOC

Auditor

Practicing Auditor Registration Certificate

No. 1091-2023-142-1



SEPARATE BALANCE SHEET

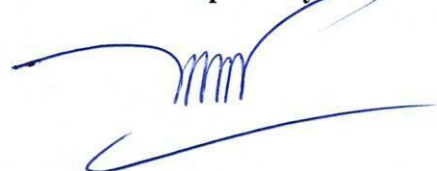
As at 31 December 2024

Unit: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		156,530,536,317	190,731,364,301
I. Cash and cash equivalents	110	V.1	25,025,703,711	11,366,982,609
Cash	111		21,725,703,711	6,262,028,227
Cash equivalents	112		3,300,000,000	5,104,954,382
II. Short-term investments	120	V.10	-	-
III. Short-term receivables	130		69,865,656,785	79,922,376,554
Short-term trade receivables	131	V.2	84,848,711,117	71,463,996,395
Short-term repayments to suppliers	132	V.3	6,707,464,896	11,548,265,245
Other short-term receivables	136	V.4	1,249,497,363	1,513,831,556
Short-term allowances for doubtful debts (*)	137		(22,940,016,591)	(4,603,716,642)
IV. Inventories	140	V.5	35,371,344,056	70,345,029,076
Inventories	141		35,371,344,056	70,345,029,076
V. Other current assets	150		26,267,831,765	29,096,976,062
Short-term prepaid expenses	151	V.9	46,656,000	54,642,150
Deductible value added tax	152	V.13	26,221,175,765	29,042,333,912
B. LONG-TERM ASSETS	200		46,967,458,414	49,312,842,610
I. Long-term receivables	210		-	-
II. Fixed assets	220		756,108,023	1,074,604,286
Tangible fixed assets	221	V.6	756,108,023	1,072,380,286
- Historical costs	222		10,756,203,103	10,756,203,103
- Accumulated depreciation	223		(10,000,095,080)	(9,683,822,817)
Fixed assets of leasing	224		-	-
Intangible fixed assets	227	V.7	-	2,224,000
- Historical costs	228		553,940,120	553,940,120
- Accumulated depreciation	229		(553,940,120)	(551,716,120)
III. Investment properties	230	V.8	39,355,518,669	41,344,748,301
- Historical costs	231		54,274,740,909	54,274,740,909
- Accumulated depreciation	232		(14,919,222,240)	(12,929,992,608)
IV. Long-term assets in progress	240		-	-
V. Long-term investments	250	V.10	6,459,835,016	6,459,835,016
Investments in subsidiaries	251		6,261,000,000	6,261,000,000
Investments in joint ventures and associates	252		16,200,000,000	16,200,000,000
Allowances for long-term investments (*)	254		(16,001,164,984)	(16,001,164,984)
VI. Other long-term assets	260		395,996,706	433,655,007
Long-term prepaid expenses	261	V.9	395,996,706	433,655,007
TOTAL ASSETS (270=100+200)	270		203,497,994,731	240,044,206,911

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		182,966,958,586	185,000,264,275
I. Short-term liabilities	310		166,544,296,103	183,310,541,052
Short-term trade payables	311	V.11	55,308,382,851	51,851,455,256
Short-term prepayments from customers	312	V.12	4,607,600,000	994,447,686
Taxes and other payables to government budget	313	V.13	584,771,044	2,396,332,453
Payables to employees	314	V.14	4,434,357,000	4,671,523,244
Short-term accrued expenses	315		135,491,060	135,083,858
Short-term unearned revenues	318		2,400,000,000	19,214,607,500
Other short-term payments	319	V.15	2,069,036,816	3,418,174,405
Short-term borrowings and finance lease liabilities	320	V.17	92,458,716,305	96,378,794,247
Bonus and welfare fund	322	V.16	4,545,941,027	4,250,122,403
II. Long-term liabilities	330		16,422,662,483	1,689,723,223
Other long-term payables	337	V.15	366,222,483	293,283,223
Long-term borrowings and finance lease liabilities	338	V.17	16,056,440,000	1,396,440,000
D. OWNER'S EQUITY	400		20,531,036,145	55,043,942,636
I. Owner's equity	410	V.18	20,531,036,145	55,043,942,636
Contributed capital	411		49,999,330,000	32,000,000,000
Capital surplus	412		-	11,512,000,000
Development and investment funds	418		651,903,866	6,833,415,243
Undistributed profit after tax and funds	421		(30,120,197,721)	4,698,527,393
- Undistributed profit after tax brought forward	421a		3,541,890,146	1,640,341,159
- Undistributed profit after tax for the current year	421b		(33,662,087,867)	3,058,186,234
II. Funding sources and other funds	430		-	-
TOTAL SOURCES (440=300+400)	440		203,497,994,731	240,044,206,911

Preparer by



Tran Huynh Truc Phuong

Chief accountant



Nguyen Hoang Vu

Prepared, March 14, 2025

General Director



Tran Minh Truc

SEPARATE INCOME STATEMENT

Year 2024

Unit: VND

Item	Code	Note	Current year	Previous year
Revenues from sales and services rendered	01	VI.1	250,104,305,668	463,003,228,610
Revenue deductions	02		-	39,559,280
Net revenues from sales and services rendered (10=01-02)	10		250,104,305,668	462,963,669,330
Costs of goods sold	11	VI.2	233,642,629,118	417,605,029,624
Gross profit from sales and services rendered (20=10-11)	20		16,461,676,550	45,358,639,706
Financial income	21	VI.3	577,781,090	1,299,285,369
Financial expenses	22	VI.4	8,780,032,613	9,615,394,466
- In which: Interest expenses	23		8,705,672,233	9,209,917,367
Selling expenses	24	VI.7.1	3,005,450,037	4,585,712,755
General administration expenses	25	VI.7.2	42,206,740,337	28,488,711,535
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		(36,952,765,347)	3,968,106,319
Other income	31	VI.5	3,640,497,246	1,750,771,572
Other expenses	32	VI.6	349,819,766	760,418,598
Other profits (40=31-32)	40		3,290,677,480	990,352,974
Total net profit before tax (50=30+40)	50		(33,662,087,867)	4,958,459,293
Current corporate income tax expenses	51	VI.9	-	1,900,273,059
Deferred corporate income tax expenses	52		-	-
Profits after enterprise income tax (60=50-51-52)	60		(33,662,087,867)	3,058,186,234
Earnings per share	70			
Diluted earnings per share	71			

Preparer by



Tran Huynh Truc Phuong

Chief accountant



Nguyen Hoang Vu

Prepared, March 14, 2025

General Director



Tran Minh Truc

SEPARATE CASH FLOWS STATEMENT

(Indirect method)

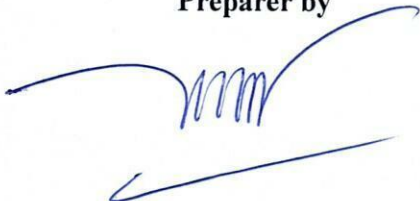
Year 2024

Unit: VND

Item	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
Profit before tax	01		(33,662,087,867)	4,958,459,293
Adjustments for				
- Depreciation of fixed assets and investment properties	02		2,307,725,895	2,459,722,722
- Provision	03		18,336,299,949	4,806,637,315
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(42,717)	(548,790,270)
- Gains (losses) on investing activities	05		(70,743,149)	(608,344,684)
- Interest expenses	06		8,705,672,233	9,209,917,367
- Other adjustments	07		-	-
Operating profit before changes in working capital	08		(4,383,175,656)	20,277,601,743
- Increase (decrease) in receivables	09		(5,458,422,033)	(453,432,068)
- Increase (decrease) in inventories	10		34,973,685,020	29,725,502,549
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(11,235,381,676)	(48,791,177,717)
- Increase (decrease) in prepaid expenses	12		45,644,451	2,170,100,262
- Increase (decrease) in trading securities	13		-	-
- Interest paid	14		(8,705,672,233)	(9,209,917,367)
- Corporate income tax paid	15		(1,780,321,290)	(2,375,968,446)
- Other receipts for operating activities	16		-	-
- Other payments for operating activities	17		(608,343,405)	(608,343,405)
Net cash flows from operating activities	20		2,848,013,178	(9,265,634,449)
II. Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21		-	(32,390,909)
Proceeds from disposals of fixed assets and other long-term assets	22		-	-
Loans and purchase of debt instruments from other entities	23		-	-
Collection of loans and repurchase of debt instruments of other entities	24		-	-
Equity investments in other entities	25		-	-
Proceeds from equity investment in other entities	26		-	-
Interest and dividend received	27		70,743,149	608,344,684
Net cash flows from investing activities	30		70,743,149	575,953,775

Item	Code	Note	Current year	Previous year
III. Cash flows from financial activities				
Proceeds from issuance of shares and receipt of contributed capital	31		-	-
Repayments of contributed capital and repurchase of stock issued	32		-	-
Proceeds from borrowings	33	VII.3	175,645,994,974	267,988,860,653
Repayment of principal	34	VII.4	(164,906,072,916)	(254,993,245,124)
Repayment of financial principal	35		-	-
Dividends or profits paid to owners	36		-	(3,106,209,000)
Net cash flows from financial activities	40		10,739,922,058	9,889,406,529
Net cash flows during the period (50=20+30+40)	50		13,658,678,385	1,199,725,855
Cash and cash equivalents at the beginning of the period	60	V.1	11,366,982,609	10,167,255,754
Effect of exchange rate fluctuations on cash and cash equivalents	61		42,717	1,000
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	25,025,703,711	11,366,982,609

Preparer by



Tran Huynh Truc Phuong

Chief accountant



Nguyen Hoang Vu

Prepared, March 14, 2025

General Director



Tran Minh Truc

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Year 2024

I. COMPANY INFORMATION

1. Form of ownership

Phuc Thinh Design Construction Trading Corporation was converted from Phuc Thinh Design Construction Trading Co., Ltd according to business registration certificate no. 4102005808 granted by the Department of Planning and Investment of Ho Chi Minh city on 24 July 2001.

Phuc Thinh Design Construction Trading Corporation's first business registration certificate was granted on 07 January 2008 by the Department of Planning and Investment of Ho Chi Minh city; the 13rd amendment dated 06 August 2024.

Head office : 361 Le Trong Tan st, Son Ky ward, Tan Phu district, Ho Chi Minh city, Vietnam

The chartered capital : 49,999,330,000 VND

Details of charter capital (*):

Shareholders	National	At 31 Dec 2024		At 01 Jan 2024	
		Value	Rate	Value	Rate
- To Khai Dat	Vietnamese	11,875,000,000	23.75%	7,600,000,000	15.20%
- Ngo Lien Dong Hoang Lan	Vietnamese	5,000,000,000	10.00%	3,200,000,000	6.40%
- Ho Thanh Duc	Vietnamese	2,500,000,000	5.00%	1,600,000,000	3.20%
- Tran Minh Truc	Vietnamese	2,500,000,000	5.00%	1,600,000,000	3.20%
- Bui Quang Huan	Vietnamese	-	0.00%	640,000,000	1.28%
- Nguyen Hoang Vu	Vietnamese	593,750,000	1.19%	380,000,000	0.76%
- Other shareholders		27,530,580,000	55.06%	16,980,000,000	33.96%
Total		49,999,330,000	100%	32,000,000,000	64%

Note (*): The data is based on the list of shareholders at 08 July 2024 to implement the charter capital increase in 2024.

2. Fields : Design, Construction, Trade and Real Estate Business

3. Business lines :

Construction of houses of all kinds; Preparation of the premises; Repair of machinery and equipment; Architectural activities and related technical consultancy; Dedicated design activities; Construction of other civil engineering works; Repair of electrical equipment; Auction dealers and brokers; Installation of electrical systems; Installation of cabling, sewerage, heating and air conditioning; Wholesale of machinery, equipment and other spare parts; Wholesale of metals and metal ores; Real estate business, land use rights owned, used or leased by the owner; Production of metal components; Wholesale of other installation materials and equipment in construction.

4. Ordinary course of business : 12 months

5. Characteristics of the Company's activities in the year affecting financial statements:

Revenues in 2024, compared to 2023, decreased by 212,898,922,942 VND equivalent to a decline rate of -45.98%. This decrease is primarily due to overall economic difficulties that led to a reduction in the number of projects executed. Meanwhile, enterprise management expenses increased by 13,718,028,802 VND compared to 2023, representing a 48.15% rise. The combination of declining revenues and increasing management expenses resulted in a loss of VND 33,662,087,867 as recorded in the financial statements.

6. Number of employees at the company : 93 persons

7. Company's structure:

Company	Address	Voting rights ratio	Benefit ratio
a. Subsidiaries company			
- Phuc Thinh (Cambodia) Corporation	National Way 1, BavetKangdel Village, Sangkat Bavet city, Svay Rieng Province, Cambodia.	60%	60%

The Board of Directors of the Company has decided to close Phuc Thinh (Cambodia) Corporation which is according to the Minutes of the Board of Directors Meeting No. 15/BBH/BOD-2021 and Decision No. 15/QD/HDQT-2021 dated November 8, 2021. However at this time, the Subsidiary has submitted the dissolution dossier to Cambodian Department of Tax pending settlement and has not yet had the results of the settlement.

b. The affiliated company is reflected in the consolidated financial statements according to the equity method:

- Boi Long JSC	Land parcel No. 84, map sheet No. 50, Binh Chanh Dong Quarter, Khanh Binh Ward, Tan Uyen Town, Binh Duong Province, Vietnam	45%	45%
----------------	---	-----	-----

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

Fiscal year of Company is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (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 December 22, 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance.

2. Declaration of adherence to Accounting 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 rate difference

Transactions in foreign currencies are converted at the exchange rate at the date on which the transaction occurred. The balance of foreign currency-based currency items at the end of the fiscal year is converted at the exchange rate at this date.

The actual rate difference incurred during the period is incorporated into revenues or financial expenses during the fiscal year. The exchange rate difference due to the revaluation of the balance at the end of the period after clearing the difference increases and the difference decreases, the remaining difference is accounted for in the revenue of financial activities or financial expenses during the period.

Enterprises may not share profits or pay dividends on interest rates differences due to revaluation of foreign currency balances at the end of the accounting period of currency items with foreign currency principal.

The actual exchange rate at the time of the transaction to convert the transactions incurred in the following foreign currency:

- For spot foreign currency purchase and sale contracts: apply the exchange rate signed in the contract for purchase and sale of foreign currency between the Company and commercial banks;
- For capital contributions or capital contributions: apply the foreign currency purchase rate of the bank where the Company opens an account to receive the investor's capital at the date of capital contribution or capital contribution;
- For receivables: apply the sale rate of the commercial bank where the Company intends to transact at the time the transaction arises;
- For liabilities: apply the purchase rate of the commercial bank where the Company intends to transact at the time the transaction arises;
- For asset purchases or expenses immediately paid in foreign currency (not through accounts payable): the purchase rate of the commercial bank where the Company makes the payment applies.

The actual bookkeeping rate is applied when recovering receivables, waging's, escrows or payment of liabilities in foreign currencies, determined by the rate at the time the transaction arises.

The mobilized average bookkeeping exchange rate is applied at the party with the money account when paying in foreign currency.

All exchange rate differences are recognized in the report on the results of business activities for the fiscal year.

The rate used to reassess the balance of foreign currency-based items at the end of the fiscal year is determined according to the following principle:

- For foreign currency deposits: The purchase rate of foreign currency of the bank where the Company opens a foreign currency account;
- For currency items with foreign currency principals classified as other assets: The purchase rate of foreign currency of Asia Commercial Joint Stock Bank (the Company Bank regularly has transactions).
- For currency items with foreign currency principal classified as liabilities: The foreign currency sales rate of Asia Commercial Joint Stock Bank (the Company Bank regularly has transactions).

2. Cash and cash equivalents

a. Principles for recognition of funds

The funds are the full amount available to the Company at the time of reporting, including: cash at the fund, demand bank deposits and funds in transit.

b. Principle of recognition of cash equivalents

Cash equivalents are investments whose remaining recovery period is not more than 3 months from the date of investment that are readily convertible into a specified amount of money and there is no risk of conversion into money from the date of purchase of such investment at the time of preparation of the Financial Statements.

3. Accounting rules for financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...

Classification of investments when preparing financial statements according to the following principles:

- Investments with a residual recovery term of not more than 12 months or in 1 production and business cycle are classified as short-term.
- Investments with a residual recovery term of 12 months or more or more than 1 production and business cycle are classified as long-term.

a. Investment held to maturity date

This investment does not reflect the types of bonds and debt instruments held for the purpose of buying and selling for a profit. Investments held up to the maturity date include term bank deposits (remaining recovery period of 3 months or more), bills, promissory notes, bonds, issuer preferred shares that are required to be repurchased at a certain time in the future, and loans held up to maturity for the purpose of collecting interest periods and investments held to other maturity.

Provision for discounts on investments held up to maturity date: investments held until the maturity date if they have not been made a reserve in accordance with the provisions of law, the Company must assess the recoverability. Where there is solid evidence that part or all of the investment may be irrevocable, the amount of losses must be recognized in the financial costs during the period. The appropriation or refund of this provision shall be made at the time of preparation of the Financial Statements. In case the number of losses cannot be reliably determined, the investment shall not be recorded and the recoverability of the investment shall be explained on the Explanation of the Financial Statements.

b. Investments in subsidiaries, joint ventures, affiliations, and co-controlled businesses

The investment in subsidiaries, affiliates is accounted for according to the original price method. Net profit divided from subsidiaries, affiliates arising after the date of investment is recognized in financial revenues for the period. Other divided amounts (in addition to net profit) are considered the share of recovery of investments and are recognized as deductions from the principal price of investments.

Joint venture activities in the form of Co-Controlled Business Activities and Co-Controlled Assets are applied by the Company in the same general accounting principles as with other ordinary business activities. Inside:

- The company separately monitors the income and expenses related to the joint venture activities and makes allocations to the parties to the joint venture under the joint venture contract;
- The company separately monitors joint venture capital contribution assets, capital contributions to co-controlled assets and general liabilities and separate liabilities arising from joint venture activities.

Expenses directly related to investment activities in the joint venture, affiliation are recognized as financial expenses for the period.

Provision for loss of investment in another entity: losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

c. Investments in capital instruments of other entities

Investments in another entity's capital instrument but without control or co-control, have no significant effect on the invested party.

4. Accounting rules for receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

Receivable transactions in foreign currencies are recorded at foreign currency exchange rates of the banks where the customers pay customers at the time of transaction.

The classification of receivables must be managed as follows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by Asia Commercial Bank which is announced at the time of making the financial statement.

Provisions for bad receivables: The bad receivables are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad receivables in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad receivables to debt collection company or write off (according to regulations and charter of the company).

5. Rules for recording inventories

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 cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price minus the estimated selling expenses.

Assets acquired by the Company for production, use or for sale are not presented as inventory on the Balance Sheet but are presented as long-term assets, including:

- Unfinished products have a production and rotation period that exceeds a normal business cycle (more than 12 months);
- Supplies, equipment, spare parts have a reserve period of more than 12 months or more than one normal production and business cycle.

Method of calculating inventory value : weighted average method

Methods for recording inventories : regular declaration method

Methods for creating allowances for decline in value of inventories

At the end of the accounting year, if the inventory value is not recovered sufficiently due to damage, obsolescence, reduced selling price or estimated cost to complete the product or to be ready to sell the product, the Company makes provision for inventory discounts. The inventory discount provision is set as the difference between the principal price of an inventory greater than their net realizable value.

6. Rules for recording depreciation of fixed assets, finance lease fixed assets

a. *Tangible fixed assets*

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

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the income statement.

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

- Buildings and structures	25	years
- Machinery, equipment	04 - 14	years
- Transportation equipment	08	years
- Management equipment	03 - 06	years

b. *Intangible fixed assets*

Land use rights:

- Land use rights assigned by the State with land use levy;
- The right to use land legally transferred;
- The right to use land leased before the effective date of the Land Law of 2003 for which the land rent has been paid in advance for a term longer than 5 years and is issued a land use right certificate by the competent authority.

Land use rights have a term expressed in cost minus cumulative wear and tear value. The initial cost of land use rights includes the purchase price and costs directly related to acquiring land use rights. Depreciation is calculated by the straight-line method based on the validity period of the land use right certificate.

Land use rights without a defined term are expressed at full price and without depreciation.

Intangible assets calculated for depreciation by the straight-line method include:

+ Computer software	02 - 10	years
+ Release Rights	02 - 10	years
+ Other intangible assets	02 - 10	years

7. Principles of recognition and depreciation of investment properties

During use, investment properties is recorded according to the cost, cumulative wear and residual value.

The cost of properties is all the costs (cash or cash equivalent) that the enterprise spends or the fair value of other items offered to exchange to acquire properties as of the time of purchase or construction of that properties.

Investment properties-related expenses incurred after the initial recognition must be recognized as production and business expenses during the period, unless this cost is likely to inevitably cause properties to generate more economic benefits in the future than the originally assessed operating level, which is recorded to increase the cost of real estate.

Depreciation by the straight-line method. The depreciation period is estimated as follows:

- | | |
|---------------------------------|-------------------------------|
| - Land use rights | no depreciation as prescribed |
| - Houses, architectural objects | 25 years |

8. Construction in progress

Construction in progress expenses reflects from direct relevant expenses (including related interest expenses matching accounting policies of the Corporation / Enterprise) to the assets are in the process of building, machinery and equipment are installed to serve the purpose of manufacturing, leasing and management, as well as costs related to the repair of fixed assets are performing. These assets are recorded at historical cost and are not charged depreciation.

9. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.

Prepaid expenses are classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

10. Payables

Payables are tracked in detail for the remaining payment period of the payables, payables, type of currency payable and other factors required by the Company.

Transaction payables in foreign currencies are accounted for at the selling rate of the Asia Commercial Joint Stock Bank that has regular transactions at the time of the transaction.

The classification of payables is based on the following principles:

- Payables to suppliers: Trade payables arising from purchases of goods, services, assets and liabilities when imported through a trustee;
- Intercompany payables: Payables between subordinate units and dependent subordinate units not having dependent legal entity status;
- Other payables: Non-commercial payables, not related to purchase, sale or supply of goods or services.

Payables are classified as follows:

- Payables related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Payables related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

At the time of preparing financial statements in accordance with the provisions of law, the Company reassesses the balance of foreign currency-based loans and lease debts at the foreign currency selling rate of the commercial bank where the Company regularly transacts at the time of making the financial statements.

11. Borrowings and capitalizing borrowings

Loans in the form of bond issuance or issuance of preferred stock have a provision obligating the issuer to repurchase at a certain time in the future that are not reflected in this item.



Loans and debts need to be monitored in detail according to each subject, each covenant and each type of borrowed asset. Financial lease liabilities are reflected in accordance with the current value of the minimum rent payment or the fair value of the leased property. Loans and liabilities in foreign currency are accounted for at the foreign currency selling rate of the bank where the company borrowed at the time the transaction arose.

Classification of loans and liabilities for financial lease when preparing financial statements according to the following principles:

- Loans, financial lease liabilities with a remaining repayment term of not more than 12 months are classified as short-term.
- Loans, financial lease liabilities with a remaining repayment term of more than 12 months are classified as long-term.

At the time of preparing the financial statements, the Company reassessed the balance of foreign currency-based loans and lease debts at the foreign currency selling rate of the commercial bank where the Company has loan transactions.

12. Accrued expenses

Payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

The pre-deduction of expenses payable must be calculated strictly and there must be reasonable and reliable evidence. When such expenses are incurred, if there is a discrepancy with the deducted amount, the accountant proceeds to additionally record or write down the cost corresponding to the difference.

13. Owner's equity

a. Contributed capital, capital surplus , conversion options on convertible bonds, other capital

The owner's investment capital is recorded according to the actual capital contributed by the owner and is monitored in detail for each organization and individual participating in capital contribution.

When the investment license stipulates that the charter capital of the company is determined in foreign currency, the determination of the investor's capital contribution in foreign currency is based on the amount of foreign currency actually contributed.

Capital contributed by assets is recorded to increase equity according to the revaluation of assets accepted by the capital contributors. For intangible assets such as trademarks, trade names, exploitation rights, project development ... may only increase contributed capital if permitted by relevant laws.

The share capital contribution of shareholders is recorded at the actual price of issuing shares, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at par value of the shares;
- The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value. In addition, a surplus of share capital is also recognized according to the larger or lesser difference between the actual price of the issue and the par value of the shares when reissuing treasury shares.

The option to convert a bond to issue shares arises when the company issues a convertible type of bond into a specified number of shares specified in the issuance plan. The capital component value of a convertible bond is the difference between the total proceeds from the issuance of the convertible bond and the debt component value of the convertible bond. At the time of initial recognition, the value of stock options of convertible bonds is recognized separately in the share of the owner's invested capital. At bond maturity, account for this option to a surplus of share capital.

Other capital reflects business capital formed as a result of supplements from business results or as a result of being donated, donated, funded or reassessed assets (in accordance with current regulations).

b. Recognition of foreign exchange differences

Foreign exchange differences are the differences arising from the actual exchange or conversion of a foreign currency into an accounting currency at the foreign exchange rate at the time of economic transactions. in foreign currencies and at the time of revaluation of foreign currency items when making financial statements.

Foreign exchange rate differences arising from foreign currency transactions are included in financial income (if any) or financial expenses (if any) at the time of arising. Particularly, the exchange rate difference in the pre-operation stage of enterprises with 100% of the charter capital of the State, which implement the projects or national key works, shall be reflected in the accounting balance sheet and gradually distributed to sales / financial expenses.

c. Undistributed earnings

Undistributed earnings 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 year.

Parent distributes profits to holders that do not exceed the level of undistributed after-tax profit on the Consolidated Financial Statements after having excluded the effect of recorded gains from cheap purchases.

In case the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed after-tax profit on the parent company's own financial statements, and if the amount of profit decided to be distributed exceeds the amount of undistributed after-tax profit on the separate financial statements, the parent company makes distributions only after transferring profits from the subsidiaries to the parent company.

When distributing profits, it is necessary to consider non-monetary items located in undistributed after-tax profits that may affect cash flow and the ability to pay dividends and profits of the company.

14. Revenues

a. Revenue from sale of goods

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

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

b. Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

c. Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

d. Principles of revenue recognition of construction contracts

Construction contract revenue is recognized in one of the following two cases:

- The construction contract stipulates that the contractor is paid according to the planned schedule: when the results of the contract performance are reliably estimated, the revenue is recognized in proportion to the part of the work completed by the contractor himself at the date of preparation of the financial statements;
- The construction contract stipulates that the contractor is paid according to the value of the performance volume: when the results of the contract performance are reliably estimated and confirmed by the customer, the revenue is recognized in proportion to the completed work confirmed by the customer.

When the results of the performance of the contract cannot be reliably estimated, the recorded revenue is equivalent to the costs incurred for which the reimbursement is relatively certain.

e. Other income

Other income includes income other than the company's production and business activities: sale, liquidation of TSCD; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

15. Revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
 - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date;

Trade discount is the discount for customers whom bought large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

16. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labour and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

17. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

18. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labour cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

19. Current and deferred income tax expense

- Current income tax

Taxes Current income tax is calculated based on taxable income.

Taxable income is different from accounting profit is due to the adjustments of temporary differences between the tax and accounting, expenses are not deductible as well as the adjustments of non-taxable income and losses be transferred.

Current income tax expense is determined on the basis of taxable income and income tax rate in the current year.

- Deferred income tax

Deferred income tax is the corporate income tax will be paid or will be reimbursed by the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the value for tax purposes. Deferred income tax assets are recognized for all temporary differences taxable. Deferred tax assets are recognized only if certain future taxable profits will be available to use those temporary differences are deductible.

The carrying amount of assets tax deferred income is reviewed at the end of the financial year and will be reduced to ensure that it is probable that taxable profit will allow the benefit of part or entire deferred tax asset to be used. The tax assets Deferred income not previously recognized are reviewed at the end of the financial year and is recognized when it is probable that taxable profits will be used for property tax unrecognized deferred this.

Deferred tax assets and deferred income tax payable is calculated at the tax rates expected to apply in the assets are recovered or liabilities are paid based on the rate in effect at the end of the fiscal year. Deferred tax is recognized in the statement of business activities unless related to items charged or credited directly to equity if the corporate income tax will be recognized directly in equity.

20. Relevant entities

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of relevant entities, nature of the relationship is considered more than legal form.

Transactions with relevant entities during the year are shown in Note VII.1.

The following company is considered as relevant entities

Company	Relationship
- Phuc Thinh (Cambodia) Corporation	Subsidiaries
- Boi Long JSC	Joint ventures and associates
- Board of General Director, Board of Management, Chief Accountant, Board of Controllers and other concerned individuals.	Members of the key managements

21. Segment information

The division by business sector is a separately identifiable part involved in the production or delivery of products and services and has different risks and economic benefits than other business divisions.

A geographical division is a separately identifiable part that is involved in the production or delivery of products and services within a particular economic environment and has different economic risks and benefits than business divisions in other economic environments.

Division statements are presented in the consolidated financial statements.

Unit : VND

V . NOTES TO THE SEPARATE FINANCIAL STATEMENTS

1 . CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
- Cash on hand	451,012,170	98,058,816
+ Cash on hand (VND)	451,012,170	98,058,816
- Cash in banks	21,274,691,541	6,163,969,411
+ Cash in banks (VND)	21,269,630,541	6,159,151,411
+ Cash in banks (USD)	5,061,000	4,818,000
- Cash equivalents (*)	3,300,000,000	5,104,954,382
+ Deposit (VND)	3,300,000,000	5,104,954,382
Total	25,025,703,711	11,366,982,609

Note (*):

- Cash equivalents are term deposits at Asia Commercial Joint Stock Bank - Tan Binh Branch and Military Commercial Joint Stock Bank - Saigon Branch; interest rate from 0,5% - 3.1%/year.

- The price of deposits used for mortgages and pledges secured for short-term loans is 3,300,000,000 VND.

2 . TRADE RECEIVABLES

	Closing balance	Opening balance
2.1. Short-term	84,848,711,117	71,463,996,395
- Billion Industrial Vietnam Co., Ltd	-	1,058,367,233
- Cu Thanh Co., Ltd	5,076,000,000	9,480,240,000
- Da Fang Furniture Co., Ltd	-	3,353,043,738
- Khai Hoan International corporation	41,007,759,866	41,007,759,866
- Louvre textile Co., Ltd	30,960,000,000	-
- Bo Wei textile Vietnam Co., Ltd	1,386,725,000	-
- Fusheng E and C (Cambodia) Co., Ltd	1,658,114,288	-
- Jifa Huahue (Cambodia) Knitting Co., Ltd	-	15,285,711,791
- Others	4,760,111,963	1,278,873,767
2.2. Long-term	-	-
Total	84,848,711,117	71,463,996,395

3 . ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
3.1. Short-term	6,707,464,896	11,548,265,245
- Dai Nghia Industrial Mechanics Trading Co., Ltd.	-	1,028,731,440
- Hung Vuong Construction Co., Ltd	-	74,913,340
- Phuc Tam Tin Construction Trading PTE	1,945,972,037	1,015,185,595
- Anh Pha Co., Ltd	-	1,041,000,000
- Highland Plus JSC	1,000,000,000	1,000,000,000
- Dat Thu Consstruction Co., Ltd	1,423,500,597	1,323,500,597
- Phu Son Lam Construction Trading PTE	-	1,046,289,734
- Other suppliers	2,337,992,262	5,018,644,539
3.2. Long-term	-	-
Total	6,707,464,896	11,548,265,245

Unit : VND

4 . OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
- Advances	643,781,950	-	933,581,906	-
- Collateral & deposit	271,631,743	-	563,000,000	-
- Others	334,083,670	-	17,249,650	-
. Boi Long JSC	2,298,460	-	-	-
. Others	331,785,210	-	17,249,650	-
Total	1,249,497,363	-	1,513,831,556	-

5 . INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Raw materials	20,438,183	-	20,438,183	-
- Tools & supplies	126,334,852	-	185,371,146	-
- Work in progress (*)	35,224,571,021	-	70,068,413,747	-
- Goods	-	-	70,806,000	-
Total	35,371,344,056	-	70,345,029,076	-

Note: (*) Includes the following works:

	Closing balance	Opening balance
- Billion Industrial Vietnam Co., Ltd	5,613,899,119	33,770,453,528
- Cu Thanh Co., Ltd	-	2,505,046,906
- Louvre textile Co., Ltd	22,168,531,488	30,623,880,562
- Bo Wei textile Vietnam Co., Ltd	4,467,703,270	-
- Qiangdao Roy-ne Garment (Vietnam) Co., Ltd	-	2,591,243,046
- Others	2,974,437,144	577,789,705
Total	35,224,571,021	70,068,413,747

6 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Item	Buildings and structures	Machinery, equipment	Transportation equipment	Office equipment	Other assets	Total
Historical cost						
Opening balance	-	3,398,778,229	5,812,581,819	1,544,843,055	-	10,756,203,103
Increase	-	-	-	-	-	-
- Purchase	-	-	-	-	-	-
- Finished capital investment	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	3,398,778,229	5,812,581,819	1,544,843,055	-	10,756,203,103
Accumulated depreciation						
Opening balance	-	2,918,925,054	5,385,868,749	1,379,029,014	-	9,683,822,817
Increase	-	82,922,616	158,756,566	74,593,081	-	316,272,263
- Depreciation	-	82,922,616	158,756,566	74,593,081	-	316,272,263
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	3,001,847,670	5,544,625,315	1,453,622,095	-	10,000,095,080
Residual value						
Opening balance	-	479,853,175	426,713,070	165,814,041	-	1,072,380,286
Closing balance	-	396,930,559	267,956,504	91,220,960	-	756,108,023

Note:

- Historical cost of fully depreciated fixed assets at the end of the fiscal year : 8,561,571,285 VND



7 . INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS

Item	Land use rights	Copyrights	Patents, inventions	Computer software	Other assets	Total
Historical cost						
Opening balance	-	-	-	553,940,120	-	553,940,120
Increase	-	-	-	-	-	-
- Buying in year	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	-	-	553,940,120	-	553,940,120
Accumulated depreciation						
Opening balance	-	-	-	551,716,120	-	551,716,120
Increase	-	-	-	2,224,000	-	2,224,000
- Depreciation	-	-	-	2,224,000	-	2,224,000
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Closing balance	-	-	-	553,940,120	-	553,940,120
Residual value						
Opening balance	-	-	-	2,224,000	-	2,224,000
Closing balance	-	-	-	-	-	-

Note:

- Fully depreciated fixed assets still being used

: 553,940,120 VND

8 . INVESTMENT PROPERTIES

Item	Closing balance	Increase	Decrease	Opening balance
Investment real estate for rent (*)				
Historical costs				
- Lands use right	4,544,000,000	-	-	4,544,000,000
- Building	49,730,740,909	-	-	49,730,740,909
- Infrastructure	-	-	-	-
Total	54,274,740,909	-	-	54,274,740,909
Accumulated depreciation				
- Lands use right	-	-	-	-
- Building	14,919,222,240	1,989,229,632	-	12,929,992,608
- Infrastructure	-	-	-	-
Total	14,919,222,240	1,989,229,632	-	12,929,992,608
Residual value				
- Lands use right	4,544,000,000			4,544,000,000
- Building	34,811,518,669			36,800,748,301
- Infrastructure	-			-
Total	39,355,518,669			41,344,748,301

Note (*): Investment real estate is the right to use land and houses on land at 361 Le Trong Tan, Son Ky Ward, Tan Phu District, Ho Chi Minh City, Vietnam.

The remaining value at the end of the year of the investment property has been used to mortgage and pledge short-term loans.

At the date of reporting, the Company has not determined the fair value of investment real estate held for lease as explained in its own financial statements due to Vietnamese Accounting Standards, Vietnam Corporate Accounting System currently does not have guidance on how to calculate fair value. The fair value of this investment property may differ from the book value.

9 . PREPAID EXPENSES

	Closing balance	Opening balance
9.1. Short-term		
- Tools	46,656,000	54,642,150
Total	46,656,000	54,642,150
9.2. Long-term		
- Tools	395,996,706	433,655,007
Total	395,996,706	433,655,007

10 . FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
	Historical cost	Fair value (*)	Provision	Historical cost	Fair value (*)	Provision
10.1. Trading securities	-	-	-	-	-	-
10.2. Held to maturity investments	-	-	-	-	-	-
10.3. Equity investments in other entities	22,461,000,000	-	(16,001,164,984)	22,461,000,000	-	(15,798,244,311)
<i>a. Investments in subsidiaries</i>	6,261,000,000	-	(6,235,082,671)	6,261,000,000	-	(6,235,082,671)
<i>- Phuc Thinh (Cambodia) Co., Ltd (**)</i>	6,261,000,000	-	(6,235,082,671)	6,261,000,000	-	(6,235,082,671)
<i>b. Investments in joint ventures and associates</i>	16,200,000,000	-	(9,766,082,313)	16,200,000,000	-	(9,563,161,640)
<i>- Boi Long JSC (***)</i>	16,200,000,000	-	(9,766,082,313)	16,200,000,000	-	(9,563,161,640)
<i>c. Other entities</i>	-	-	-	-	-	-
Cộng	22,461,000,000	-	(16,001,164,984)	22,461,000,000	-	(15,798,244,311)

Note:

(*) At the date of reporting, the Company has not determined the fair value of the investment held as explained in its own financial statements because Vietnam Accounting Standards and the Vietnamese Corporate Accounting Regime currently do not have instructions on how to calculate fair value. The fair value of this investment may differ from the carrying value

(**) Established under the Certificate of Outward Investment No. 567/BKHDT-ĐTRNN issued by the Department of Planning and Investment on 12/11/2012 with a total investment capital of 500,000.00 USD equivalent to 10.5 billion VND, of which the Company's contributed capital in Phuc Thinh (Cambodia) Corporation project is 300,000.00 USD equivalent to 6,261 billion VND, accounting for 60%.

According to Decision No. 15/QĐ/BOD-2021 of the Board of Directors of the parent company, Phuc Thinh (Cambodia) Corporation has submitted a dissolution dossier to the Cambodian Department of Tax and is pending.

(***) The investment is made according to the Decision of the Board of Directors dated 10/04/2017 with an investment capital of VND 16,2 billion, accounting for 45% of the charter capital.



11 . TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
11.1. Short-term				
- Dai Loc Phat Construction Trading Services JSC	2,707,053,823	2,707,053,823	3,142,198,915	3,142,198,915
- DIC - Dong Tien JSC	-	-	112,319,142	112,319,142
- Minh Ngan Phat Co., Ltd	3,635,151,070	3,635,151,070	75,345,753	75,345,753
- Nam Nguyen Construction Co., Ltd	349,337,073	349,337,073	993,829,727	993,829,727
- Phu Son Nam Construction Co., Ltd	2,204,192,727	2,204,192,727	656,207,993	656,207,993
- The Gioi Nha Construcion material supermarket JSC	6,021,106,609	6,021,106,609	4,750,922,513	4,750,922,513
- Povina Steel Co., Ltd	1,008,195,985	1,008,195,985	3,975,050,282	3,975,050,282
- Nghia Phat Development mechanical Construction Trading Co., Ltd	7,246,770,557	7,246,770,557	19,040,135,239	19,040,135,239
- Hai Long Thuy Trading Services Co., Ltd	187,984,056	187,984,056	233,984,056	233,984,056
- Son Hoa Phat Construction Trading and Services CO., Ltd	3,001,136,088	3,001,136,088	819,574,831	819,574,831
- Truong Phu Construction & Steel Structure JSC - Binh Duong Branch	1,700,000,000	1,700,000,000	2,733,919,170	2,733,919,170
- Others suppliers	27,247,454,863	27,247,454,863	15,317,967,635	15,317,967,635
Total	55,308,382,851	55,308,382,851	51,851,455,256	51,851,455,256

11.2. Long-term

12 . PREPAYMENTS FROM CUSTOMERS

12.1. Short-term

- Fusheng E and C (Cambodia) Co., Ltd
- Billion Industrial Vietnam Co., Ltd
- Baikai Industry Viet Nam Co., Ltd

Total

<u>Closing balance</u>	<u>Opening balance</u>
-	994,447,686
4,407,600,000	-
200,000,000	-
4,607,600,000	994,447,686

12.2. Long-term

- -

13 .TAXES AND OTHER PAYABLES TO THE STATE

	<u>Closing balance</u>		<u>During the period</u>		<u>Closing balance</u>	
	<u>Receivables</u>	<u>Payables</u>	<u>Payable</u>	<u>Paid amounts</u>	<u>Receivables</u>	<u>Payables</u>
- VAT	26,221,175,765	-	134,060,252,221	136,881,410,368	29,042,333,912	-
- Import - Export tax	-	-	1,962,748	1,962,748	-	-
- CIT	-	-	-	1,780,321,290	-	1,780,321,290
- PIT	-	584,771,044	1,361,027,206	1,392,267,325	-	616,011,163
- Business-license tax	-	-	3,000,000	3,000,000	-	-
- Others	-	-	1,363,200	1,363,200	-	-
Total	26,221,175,765	584,771,044	135,427,605,375	140,060,324,931	29,042,333,912	2,396,332,453

The Company's tax finalization will be subject to inspection by tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authorities.



14 . PAYABLES TO EMPLOYEES

	<u>Closing balance</u>	<u>Opening balance</u>
Salary, wages	4,434,357,000	4,671,523,244
Total	<u>4,434,357,000</u>	<u>4,671,523,244</u>

15 . OTHER PAYMENTS

	<u>Closing balance</u>	<u>Opening balance</u>
15.1. Short-term		
- Short-term deposits received	102,343,806	502,480,000
- Dividends or profits payables	357,922,000	796,093,350
- Union Fund	1,101,046,255	1,674,601,055
- Others	507,724,755	445,000,000
Total	<u>2,069,036,816</u>	<u>3,418,174,405</u>

15.2. Long-term

- Long-term deposits received	366,222,483	293,283,223
- Others	-	-
Total	<u>366,222,483</u>	<u>293,283,223</u>

16 . REWARD AND WELFARE FUNDS

	<u>Closing balance</u>	<u>Opening balance</u>
Opening	4,250,122,403	4,213,465,808
Citations for the year	305,818,624	36,656,595
Expenditures for the year	(10,000,000)	-
Ending	<u>4,545,941,027</u>	<u>4,250,122,403</u>

17 . BORROWINGS AND FINANCE LEASE LIABILITIES

	Closing balance		During the period		Opening balance	
	Value	Recoverable	Increase	Decrease	Value	Recoverable
17.1. Short-term (*)						
- ACB - Tan Binh Branch	82,307,081,304	82,307,081,304	121,307,063,495	110,576,617,625	71,576,635,434	71,576,635,434
- MB - Sai Gon Branch	10,151,635,001	10,151,635,001	32,128,931,479	46,779,455,291	24,802,158,813	24,802,158,813
Total	92,458,716,305	92,458,716,305	153,435,994,974	157,356,072,916	96,378,794,247	96,378,794,247
17.2. Long-term						
- Individual loans (**)	16,056,440,000	16,056,440,000	22,210,000,000	7,550,000,000	1,396,440,000	1,396,440,000
Total	16,056,440,000	16,056,440,000	22,210,000,000	7,550,000,000	1,396,440,000	1,396,440,000
Sum	108,515,156,305	108,515,156,305	175,645,994,974	164,906,072,916	97,775,234,247	97,775,234,247

Note:

(*) Short-term loans are short-term loans made by banks to supplement business working capital, issue bids, execute contracts and warranties. The interest rate on loans is 7.50%/year - 8.85%/year.

Collateral loans:

- Deposits : 3,300,000,000 VND see V.1
- Real estate : 45,323,207,565 VND see V.8
- Personal guarantee : The property is owned by Mr. To Khai Dat and Mrs. Tu My

(**) Long-term loans form Mr. To Khai Dat - Chủ main of the Company - to supplement business working capital, the loan term is 24 months and does not bear the loan interest rate.

18 . OWNER'S EQUITY

a. Volatility of equity

	Contributed capital	Capital surplus	Exchange rate differences	Development and investment funds	Undistributed profit after tax and funds	Total
Beginning of last year	32,000,000,000	11,512,000,000	-	6,796,758,648	5,458,654,349	55,767,412,997
- Profit after tax last year	-	-	-	-	3,058,186,234	3,058,186,234
- Profit dividends	-	-	-	-	(3,200,000,000)	(3,200,000,000)
- Remuneration of the Board of Directors and Board of Managements	-	-	-	-	(545,000,000)	(545,000,000)
- Appropriation of funds	-	-	-	36,656,595	(73,313,190)	(36,656,595)
+ <i>Reward and welfare fund</i>	-	-	-	-	(36,656,595)	(36,656,595)
+ <i>Development Investment fund</i>	-	-	-	36,656,595	(36,656,595)	-
Closing of previous year	32,000,000,000	11,512,000,000	-	6,833,415,243	4,698,527,393	55,043,942,636
Beginning of current year	32,000,000,000	11,512,000,000	-	6,833,415,243	4,698,527,393	55,043,942,636
- Capital increase current year (*)	17,999,330,000	-	-	-	-	17,999,330,000
- Profit after tax current year	-	-	-	-	(33,662,087,867)	(33,662,087,867)
- Capital decrease current year (*)	-	(11,512,000,000)	-	(6,487,330,000)	-	(17,999,330,000)
- Remuneration of the Board of Directors and BOM	-	-	-	-	(545,000,000)	(545,000,000)
- Appropriation of funds	-	-	-	305,818,623	(611,637,247)	(305,818,624)
+ <i>Reward and welfare fund</i>	-	-	-	-	(305,818,624)	(305,818,624)
+ <i>Development Investment fund</i>	-	-	-	305,818,623	(305,818,623)	-
Closing of current year	49,999,330,000	-	-	651,903,866	(30,120,197,721)	20,531,036,145

Note: (*) The company has increased its charter capital by issuing shares to existing shareholders at a 16:9 ratio, utilizing capital surplus and the development investment fund, as per Resolution No. 03/HĐQT/QĐ-2024 dated May 6, 2024. The share issuance to increase charter capital was completed following Resolution No. 06/HĐQT/NQ-2024 dated July 29, 2024. The newly issued shares have been deposited with the Vietnam Securities Depository and Clearing Corporation, additionally listed, and officially traded on August 23, 2024, at the Hanoi Stock Exchange (HNX).



18 . OWNER'S EQUITY (continous)

b. Details of the owner's capital

	<u>Closing balance</u>	<u>Opening balance</u>
- Stakeholders	15,453,120,000	15,020,000,000
- Other shareholders	34,546,210,000	16,980,000,000
Total	49,999,330,000	32,000,000,000

c. Shares

	<u>Closing balance</u>	<u>Opening balance</u>
Number of shares registered for issuance	4,999,933	3,200,000
Number of shares sold to public market	4,999,933	3,200,000
Number of shares outstanding	4,999,933	3,200,000
Par value of share	10.000 VND/share	

d. Dividends

	<u>Current period</u>	<u>Previous period</u>
Paid dividends of common stock	-	3,106,209,000

19 . OFF-BALANCE SHEET ITEMS

19.1. Outsourced property

: none

19.2. Assets held under a trust

: none

19.3. Forgien currencies

	<u>Closing balance</u>	<u>Opening balance</u>
+ US Dollar (USD)	\$ 200.00	\$ 200.00

19.3. Doubtful debts written-offs

	<u>Closing balance</u>	<u>Opening balance</u>
Debt forgiveness due to inability to recover, including:		
- Khanh Phat Wood working Co., Ltd	127,877,365	127,877,365
- Pha Dinh Construction Co., Ltd	211,093,899	211,093,899
- Giga Resource (Cambodia) Co., Ltd	278,160,000	278,160,000
- Long Vinh Phat Co., Ltd	7,193,839	7,193,839
- Martland JSC	2,703,934	2,703,934
Total	627,029,037	627,029,037

VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

Unit: VND

1 . REVENUES FROM SALES AND SERVICES RENDERED

1.1. Revenue

	Current year	Previous year
- Construction revenue	201,210,703,691	326,983,315,154
- Service provision revenue	6,033,228,310	8,519,645,217
- Sales revenue	42,860,373,667	127,460,708,959
- Other revenues	-	39,559,280

Total

250,104,305,668 **463,003,228,610**

1.2. Revenue regarding relevant entities

see VIII.1

2 . COSTS OF GOODS SOLD

	Current year	Previous year
- Cost of construction contracts	200,535,772,912	321,504,458,150
- Cost of service provision	3,688,023,032	4,351,398,683
- Cost of goods sold	29,418,833,174	91,749,172,791

Total

233,642,629,118 **417,605,029,624**

3 . FINANCIAL INCOME

	Current year	Previous year
- Interests of deposits or loans	70,743,149	608,344,684
- Interests of exchange rate differences	504,739,481	142,150,415
- Unrealized Interests of exchange rate difference	-	548,790,270
- Dividends, profit was distributed	2,298,460	-

Total

577,781,090 **1,299,285,369**

4 . FINANCIAL EXPENSES

	Current year	Previous year
- Interest expenses	8,705,672,233	9,209,917,367
- Provision for financial investment losses	-	202,920,673
- Loss from foreign exchange difference	131,228	202,556,426
- Loss from unrealized foreign exchange difference	74,229,152	-

Total

8,780,032,613 **9,615,394,466**

5 . OTHER INCOMES

	Current year	Previous year
- Other items	3,640,497,246	1,750,771,572

Total

3,640,497,246 **1,750,771,572**

6 . OTHER EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Late payment fines, administrative violations	2,617,466	162,344,755
- VAT is excluded and cannot be deducted	308,205,770	180,135,086
- Other expenses	38,996,530	417,938,757
Total	349,819,766	760,418,598

7 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	<u>Current year</u>	<u>Previous year</u>
7.1 Selling expenses		
- Cost of employee salaries	2,729,405,240	3,965,864,000
- Others	276,044,797	619,848,755
Total	3,005,450,037	4,585,712,755

7.2 General administration expenses

- Costs of materials	201,813,029	292,729,556
- Labour costs and staff costs	18,125,658,437	17,398,521,620
- Depreciation	204,573,670	352,346,947
- Taxes, charges and fees	157,850,062	666,161,057
- Costs of outside services	4,392,736,237	4,331,542,704
- Provision for bad receivables	18,336,299,949	4,603,716,642
- Other expenses by cash	787,808,953	843,693,009
Total	42,206,740,337	28,488,711,535

8 . BUSINESS OPERATING COST BY ELEMENTS

	<u>Current year</u>	<u>Previous year</u>
- Material expenses	80,326,285,820	112,208,455,979
- Labour costs	30,227,549,597	33,597,787,620
- Fixed asset depreciation	2,307,725,895	2,459,722,722
- Outsourcing services	111,796,228,405	177,216,154,368
- Other expenses by cash	19,418,494,396	6,550,755,329
Total	244,076,284,113	332,032,876,018

9 . CURRENT INCOME TAX EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Corporate income tax expenses determined according to taxable income of the current year	-	1,900,273,059
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	-	-
Total	-	1,900,273,059

9 . CURRENT INCOME TAX EXPENSES (continuous)

Estimated corporate income tax payable during this period is as follows:

	Current year	Previous year
- Total accounting profit before tax	(33,662,087,867)	4,958,459,293
- Increase/(decrease) of accounting profit to determine profit subject to corporate income tax		
+ Increase adjustments	9,288,530,440	4,496,690,039
Invalid costs are not deductible	349,823,336	403,937,873
Deductible interest expenses in related party transactions	8,938,707,104	4,092,752,166
+ Decrease adjustments	2,298,460	553,542,883
Exchange rate differences due to reassessment of original foreign currency items at the end of year	-	553,542,883
Dividends, profit was distributed	2,298,460	-
- Carried forward losses from previous years	-	-
- The taxable income	(24,375,855,887)	8,901,606,449
+ Taxable income at normal tax rate	(24,375,855,887)	8,901,606,449
- Estimated corporate income tax payable for current year	-	1,900,273,059
+ CIT at regular tax rates	-	1,780,321,290
+ Adjust previous year CIT expenses to current CIT expenses	-	119,951,769

Note : Corporate tax will be subject to the examination of the tax authorities. Due to the application of laws and regulations for many different transaction types can be interpreted in many different ways, the tax number is presented on financial reports can be modified according to the decision of the tax authorities.

10 . EARNING PER SHARE

The Company does not count this indicator on its separate financial statements in accordance with Vietnam Accounting Standard No. 30 on "Earnings Per Share".

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOWS STATEMENT

1 . Nonmonetary transactions affecting cash flow statement in the future : none

2 . Amounts of money held by the enterprise without use : none

3 . The amount borrowed actually collected during the period

	Current year	Previous year
- Proceeds from borrowings	175,645,994,974	267,988,860,653

4 . The amount actually repaid the loan during the period

	Current year	Previous year
- Repayment of principal	164,906,072,916	254,993,245,124

VIII . OTHER INFORMATION

1 . Information about relevant entities

1.1. Relevant entities

Relevant entities	Relationship
- Phuc Thinh (Cambodia) Corporation	Subsidiaries
- Boi Long Joint stoc company	Joint ventures and associates
- Board of General Directors, Board of Management, Chief accountant, Board of Controllers and others.	Members of the key managements

1.2. Transactions with relevant entities

a. Relevant entities are key members and relevant individuals.

Relevant entities	Position	Current year	Previous year
Transactions Description			
a.1. Remuneration and bonus			
- Mr. To Khai Dat	Chairman of BOM	1,932,000,000	1,733,000,000
- Mr. Tran Minh Truc	Member of BOM General Director	1,101,798,000	1,023,074,000
- Mr. To Thuan Co	Deputy General Director	582,308,000	-
- Mr. Nguyen Hoang Vu	Chief accountant	560,311,000	514,850,000
- Mrs. Duong Thi Ngoc Thuy	Chief of Controllers	15,000,000	-
- Mr. Tran Ngoc Tu	Member of Controllers	270,734,000	248,152,000
- Mrs. Tran Thi Lien	Member of Controllers	222,450,000	169,872,000

a.2. Mr. To Khai Dat - Chairman of Board of Managements

- Long-Term loan to the company	22,210,000,000	5,454,000,000
- The company that paid the loan	7,550,000,000	12,760,000,000

a.3. Mr. To Khai Dat and Mrs. Tu My (regulatory stakeholders)

- Payable for valuable papers	303,778,020	630,339,391
- Pay rent for valuable papers	303,778,020	630,339,391

Guarantee commitment: Mr. To Khai Dat - Chairman of BOM - agreed to use real estate No. 57 Nguyen Binh Khiem, Da Kao Ward, District 1, Ho Chi Minh City with a value of VND 18,732,300,000 VND to secure the Company's loan at Asia Commercial Joint Stock Bank - Tan Binh Branch.

b. Others

The principal transactions between the Company and relevant entities:

Relevant entities / Transactions Description	Current year	Previous year
- Boi Long Joint stock company		
+ Payment loans	-	9,005,000,000
+ Interest expense incurred	-	362,201,111
+ Interest payment	-	1,139,175,128
+ Profit was devidenced	2,298,460	-

Boi Long Joint Stock Company agreed to use real estate at Plot No. 84, Map No. 50, Binh Chanh Dong Quarter, Khanh Binh, Tan Uyen, Binh Duong Province as collateral for loan from Phuc Thinh Commercial Construction Design Joint Stock Company at Military Commercial Joint Stock Bank - Nam Binh Chanh branch.

At the end of the periodr, the debt situation between the Company and Relevant entities:

Related parties	Closing balance	Opening balance
i.Receivables	2,298,460	-
- Other short-term receivables	2,298,460	-
+ Boi Long Joint stock company	2,298,460	-
. Other receivables	2,298,460	-
ii. Liabilities	16,056,440,000	1,396,440,000
- Short-Term financial borrowings and leases	16,056,440,000	1,396,440,000
+ Mr. to Khai Dat	16,056,440,000	1,396,440,000

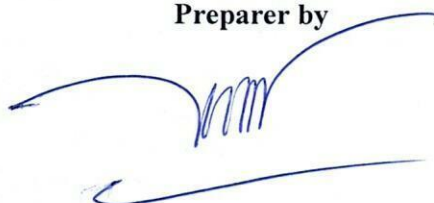
2 . Financial Instruments

According to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guidance documents were issued, the Board of Directors of the Company followed the instructions on the non-presentation and explanation of financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

3 . Comparative figures

Comparative figures are figures on the Separate Balance Sheet at 31/12/2023, Separate Income Statement and Separate Cash Flow Statement for the fiscal year ended on the same date that have been audited by Southern Auditting and Accouting, Fiancial Consultancy Services Co., Ltd (AASCS).

Preparer by



Tran Huynh Truc Phuong

Chief Accountant



Nguyen Hoang Vu

Prepared, March 14, 2025

General Director



Tran Minh Truc