

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK
COMPANY**
**NO. 87 PHU DONG THIEN VUONG STREET, WARD 08, DA LAT CITY, LAM DONG
PROVINCE, VIETNAM.**
TAX IDENTIFICATION NUMBER 5800000424



FINANCIAL STATEMENTS CONSOLIDATION QUARTER 4/2024

Includes the following:

1. Statement of Financial Position
2. Income Statement
3. Cash Flow Statement
4. Notes to the Financial Statements

SEND TO:

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY**

Address: 87 Phu Dong Thien Vuong Street, Ward 8, Dalat
City, Lam Dong Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS
For the 4th quarter ended 31 December 2024
Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec.2024	As at 01 Jan. 2024
A. CURRENT ASSETS	100		607.357.235.152	660.825.539.644
I. Cash and cash equivalents	110	5.1	273.011.003.289	197.316.312.274
1. Cash	111		110.011.003.289	67.316.312.274
2. Cash equivalents	112		163.000.000.000	130.000.000.000
III. Current account receivables	130		183.687.476.192	314.255.883.185
1. Trade receivables	131	5.2	119.704.238.939	123.756.848.032
2. Advances to suppliers	132		60.137.244.778	124.783.227.709
5. Current loan receivables	135		-	4.100.000.000
6. Other current receivables	136	5.3	35.491.857.322	95.798.166.974
7. Provision for doubtful debts	137	5.4	(31.645.864.847)	(34.182.359.530)
IV. Inventories	140	5.5	143.112.293.615	141.717.841.616
1. Inventories	141		144.663.098.484	143.268.646.485
2. Provision for decline in value of inventories	149		(1.550.804.869)	(1.550.804.869)
V. Other current assets	150		7.546.462.056	7.535.502.569
1. Current prepayments	151		719.088.149	-
2. Value added tax deductible	152	5.11	6.570.043.713	4.331.470.070
3. Tax and other receivables from the state budget	153	5.11	236.412.555	3.204.032.499
5. Other current assets	155		20.917.639	-
B. NON-CURRENT ASSETS	200		588.822.853.808	437.684.633.088
I. Non-current account receivables	210		3.202.601.466	3.085.352.449
6. Other non-current receivables	216	5.3	3.202.601.466	3.085.352.449
II. Fixed assets	220		370.630.491.287	369.259.215.070
1. Tangible fixed assets	221	5.7	353.606.156.634	333.819.244.946
Cost	222		998.038.822.293	911.618.466.798
Accumulated depreciation	223		(644.432.665.659)	(577.799.221.852)
3. Intangible fixed assets	227	5.8	17.024.334.653	35.439.970.124
Cost	228		23.069.091.474	41.069.091.474
Accumulated amortisation	229		(6.044.756.821)	(5.629.121.350)
III. Investment property	230		-	1.727.587.500
Cost	231		-	2.103.150.000
Accumulated depreciation	232		-	(375.562.500)
IV. Non-current assets in progress	240		185.790.056.818	38.750.707.333
2. Construction in progress	242	5.6	185.790.056.818	38.750.707.333
VI. Other non-current assets	260		29.199.704.237	24.861.770.736
1. Non-current prepayments	261	5.9	25.075.511.694	22.816.013.185
2. Deferred income tax assets	262	5.16	4.124.192.543	2.045.757.551
TOTAL ASSETS (270 = 100 + 200)	270		1.196.180.088.960	1.098.510.172.732

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 31 December 2024

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec.2024	As at 01 Jan. 2024
C. LIABILITIES	300		448.491.662.596	408.926.635.282
I. Current liabilities	310		416.232.716.862	364.537.689.548
1. Trade payables	311	5.10	91.384.663.454	59.635.363.960
2. Advances from customers	312		156.004.064.106	195.409.065.572
3. Taxes and amounts payable to the state budget	313	5.11	19.677.512.600	7.158.113.947
4. Payables to employees	314		37.920.916.634	38.554.187.743
5. Accrued expenses	315	5.12	3.662.364.175	8.466.870.885
6. Intra-company payables	316		9.265.809	10.465.939
9. Other current payables	319	5.13	2.749.333.375	4.560.342.774
10. Current loans and obligations under finance leases	320	5.14	97.701.709.756	39.987.716.220
11. Current provisions	321	5.15	5.143.515.371	8.535.030.889
12. Bonus and welfare fund	322		1.979.371.582	2.220.531.619
II. Non-current liabilities	330		32.258.945.734	44.388.945.734
7. Other non-current payables	337	5.13	4.272.445.734	4.402.445.734
8. Non-current loans and obligations under finance leases	338	5.14	27.000.000.000	39.000.000.000
12. Non-current provisions	342	5.15	986.500.000	986.500.000
D. OWNERS' EQUITY	400		747.688.426.364	689.583.537.450
I. Equity	410	5.17	747.688.426.364	689.583.537.450
1. Owners' contributed capital	411		144.000.000.000	144.000.000.000
Ordinary shares carrying voting rights	411a		144.000.000.000	144.000.000.000
2. Share premium	412		9.052.708.180	9.052.708.180
8. Investment and development fund	418		213.827.972.699	212.272.033.188
11. Retained earnings	421		108.972.438.856	78.725.382.556
Beginning accumulated retained earnings	Người		42.052.300.293	18.656.631.855
Ending accumulated retained earnings	421b		66.920.138.563	60.068.750.701
13. Non-controlling interest	429		271.835.306.629	245.533.413.526
TOTAL RESOURCES (440 = 300 + 400)	440		1.196.180.088.960	1.098.510.172.732



Signature

Le Van Quy
General Director
Lam Dong, 24 January 2025

Nguyen Thi Thu Huong
Preparer/Chief Accountant

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY**

Address: 87 Phu Dong Thien Vuong Street,
Ward 8, Dalat City, Lam Dong Province,

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th quarter ended 31 December 2024

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT

For the 4th quarter ended 31 December 2024

Expressed in VND

ITEMS	Code	Note	4th quarter 2024	4th quarter 2023	Accumulated from the beginning to the end of this quarter 2024	Accumulated from the beginning to the end of this quarter 2024
1. Revenue	01	6.1	416.321.003.736	251.819.710.678	1.231.105.160.013	1.121.580.257.584
2. Deductions	02		627.395.455	33.927.273	2.008.434.299	537.379.164
3. Net revenue	10		415.693.608.281	251.785.783.405	1.229.096.725.714	1.121.042.878.420
4. Cost of sales	11	6.2	328.773.135.355	191.606.458.435	981.610.839.287	843.107.584.102
5. Gross profit	20		86.920.472.926	60.179.324.970	247.485.886.427	277.935.294.318
6. Financial income	21	6.3	758.726.926	913.922.105	3.383.795.366	5.899.258.340
7. Financial expense	22	6.4	790.576.776	1.381.932.509	3.682.687.117	4.656.830.306
<i>Of which, interest expense</i>	23		753.006.099	1.291.591.330	3.390.950.749	4.370.204.363
9. Selling expense	25	6.5	950.933.680	781.748.745	4.950.872.868	3.162.427.454
10. General and administration expense	26	6.6	30.669.782.597	45.397.629.593	97.101.065.912	121.048.943.280
11. Operating profit/(loss)	30		55.267.906.799	13.531.936.228	145.135.055.896	154.966.351.618
12. Other income	31		44.958.936	12.140.394.478	5.578.366.474	18.668.770.563
13. Other expense	32		(2.359.024.913)	9.808.708.234	3.479.537.329	13.241.764.243
14. Net other income/(loss)	40		2.403.983.849	2.331.686.244	2.098.829.145	5.427.006.320
15. Accounting profit/(loss) before tax	50		57.671.890.648	15.863.622.472	147.233.885.041	160.393.357.938
16. Current corporate income tax expense	51	6.7	15.129.224.136	1.580.407.470	32.380.554.227	34.926.431.933
17. Deferred corporate income tax expense	52		(3.894.563.869)	1.058.026.510	(2.095.494.619)	1.093.965.798
18. Net profit/(loss) after tax	60		46.437.230.381	13.225.188.492	116.948.825.433	124.372.960.207

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY**

Address: 87 Phu Dong Thien Vuong Street,
Ward 8, Dalat City, Lam Dong Province,

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th quarter ended 31 December 2024

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT
For the 4th quarter ended 31 December 2024

Expressed in VND

ITEMS	Code	Note	4th quarter 2024	4th quarter 2023	Accumulated from the beginning to the end of this quarter 2024	Accumulated from the beginning to the end of this quarter 2024
19. Owners of the parent company	61		20.459.465.368	7.262.863.549	66.920.138.563	79.991.099.743
20. Non-controlling interests	62		25.977.765.013	5.962.324.943	50.028.686.870	44.381.860.464
21. Basic earnings per share	70	5.17.4	1.421	504	4.647	5.555
22. Diluted earnings per share	71	5.17.4	1.421	504	4.647	5.555



Le Van Quy
General Director

Lam Dong, 24 January 2025

Nguyen Thi Thu Huong
Preparer/Chief Accountant

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
For the 4th quarter ended 31 December 2024

Expressed in VND

ITEMS	Code	Note	4th quarter 2024	4th quarter 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		147.233.885.041	160.393.357.938
2. Adjustment for:				
Depreciation and amortisation	02		81.037.284.460	84.709.070.092
Provisions	03		(5.928.010.201)	7.477.946.619
Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items	04		134.454.353	196.179.542
Gains/losses from investment	05		(24.811.633.157)	(6.992.917.962)
Interest expense	06		3.390.950.749	4.370.204.363
3. Operating profit /(loss) before adjustments to working capital	08		201.056.931.245	250.153.840.592
Increase or decrease in accounts receivable	09		128.283.233.894	(96.502.864.537)
Increase or decrease in inventories	10		(1.394.451.999)	11.963.409.391
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(82.559.800.660)	97.838.810.306
Increase or decrease prepaid expenses	12		(2.978.586.658)	2.450.839.338
Interest paid	14		(2.661.408.284)	(4.370.204.363)
Corporate income tax paid	15		(21.071.524.695)	(53.661.699.491)
Other cash outflows from operating activities	17		(541.160.037)	(325.607.094)
Net cash from operating activities	20		218.133.232.806	207.546.524.142
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(182.776.498.239)	(193.515.527.025)
2. Proceeds from disposals of fixed assets and other long-term assets	22		46.561.218.582	11.996.945.881
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(9.000.000.000)	(52.000.000.000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		13.100.000.000	22.000.000.000
5. Investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
7. Interest and dividends received	27		3.988.858.855	4.476.562.025
Net cash from investing activities	30		(128.126.420.802)	(207.042.019.119)

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY**

Address: 87 Phu Dong Thien Vuong Street, Ward 8, Dalat
City, Lam Dong Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th quarter ended 31 December 2024

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT (continued)
(Indirect method)

For the 4th quarter ended 31 December 2024

Expressed in VND

ITEMS	Code	Note	4th quarter 2024	4th quarter 2023
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing shares, receiving capital contributions	31		719.983.475	-
2. Capital redemption, payments for shares repurchases	32		-	-
3. Proceeds from borrowings	33		137.349.978.403	107.185.553.385
4. Repayment of borrowings	34		(91.635.984.867)	(63.689.291.127)
5. Finance lease principal paid	35		-	-
6. Dividends paid	36		(60.746.098.000)	(49.158.000.000)
Net cash from financing activities	40		(14.312.120.989)	(5.661.737.742)
NET INCREASE/(DECREASE) IN CASH				
(50 = 20+30+40)	50		75.694.691.015	(5.157.232.719)
Cash and cash equivalents at beginning of year	60		197.316.312.274	174.393.942.334
Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD				
(70 = 50+60+61)	70		273.011.003.289	169.236.709.615



Le Van Quy
General Director
Lam Dong, 24 January 2025

Nguyen Thi Thu Huong
Preparer/Chief Accountant

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as "the Company") has been incorporated in accordance with Decision No. 82/2000/QĐ-UB dated 27 June 2000 issued by the People's Committee of Lam Dong Province, Business Registration Certificate No. 059247 dated 27 July 2000 and other amended certificates thereafter with the latest one No. 5800000424 dated 27 July 2022 granted by the Lam Dong Planning and Investment Department to increase the charter capital.

On 13 October 2010, the Company was formally licensed to trade securities in Hanoi Securities Trading Centre in accordance with the Share Listing Registration Certificate No. 04/GCN-SGDHN dated 07 January 2010 issued by the General Director of Hanoi Securities Trading Centre.

The charter capital as stipulated in the Business Registration Certificate is VND 144,000,000,000.

The Company's registered head office is at No. 87 Phu Dong Thien Vuong Street, Ward 08, Dalat City, Lam Dong Province, Vietnam.

The Company has subsidiaries as represented in Note 1.5 below (together with the Company hereinafter referred to as "the Group").

1.2. Business field

Construction.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the Group is principally engaged in:

- Construction of irrigational and traffic projects: civil and industrial projects, system of water supply and sanitation. Manufacture and installation of machinery serving irrigational and traffic industry;
- Manufacture and supply of construction materials;
- Gush of the cement-mortar, concrete for construction projects, drilling and gush of mortar, solutions;
- Exploitation and processing of minerals;
- Hotel business

1.4. Normal operating cycle

The Group's normal operating cycle is carried out for a period of 12 months.

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

HE CONSOLIDATED FINANCIAL STATEMENTS
For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.5. Consolidated subsidiaries

Direct subsidiaries:

STT	Name	Address	Voting rights	Per cent interest
1.	Lam Dong Minerals and Building Materials Joint Stock Company	87 Phu Dong Thien Vuong Street, Ward 8, Da Lat city, Lam Dong province.	64,90%	64,90%
2.	40 Investment and Construction Joint Stock Company	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City.	51,00%	51,00%
3.	40.10 Investment and Construction Joint Stock Company	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City.	99,45%	99,45%

Indirect subsidiaries:

STT	Name	Address	Voting rights	Per cent interest
1.	Hiep Thinh Phat Limited Company	87 Phu Dong Thien Vuong Street, Da Lat City, Lam Dong Province.	100,00%	64,90%
2.	Hiep Thanh Brick Limited Company	Hiep Thanh Hamlet, Tam Bo Town, Di Linh District, Lam Dong Province.	94,39%	61,26%
3.	LBM Dak Nong Company Limited	Hamlet 12, Nhan Co Town, Dak R'Lap District, Dak Nong Province.	100,00%	64,90%
4.	LBM Tan Phu Single Member Company Limited	Land parcel No. 239, 289; map sheet No. 23, Phu Hop B hamlet, Phu Binh commune, Tan Phu district, Dong Nai province, Vietnam.	100,00%	64,90%
5.	LBM Loc Son Single Member Company Limited	Loc Son Industrial Park, Loc Son Ward, Bao Loc City, Lam Dong Province	100,00%	64,90%

2. BASIC OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Financial year

Group's financial year is from 01 January to 31 December.

2.3. Reporting and functional currency

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The Group maintains its accounting records in VND.

3. ACCOUNTING SYSTEMS

3.1. Accounting systems

The Group applies Vietnamese Accounting Standards and Regulations

3.2. Declaration of compliance with Accounting Standards and Accounting Regime

The Group complies with Vietnamese Accounting Standards and Systems to prepare and present the consolidated financial statements for the accounting period ending 31 December 2024.

4. ACCOUNTING POLICIES

4.1. Foreign currencies

- The exchange rates applicable in accounting are as follows:
 - Joint Stock Commercial Bank for Investment and Development of Vietnam;
 - Vietnam Joint Stock Commercial Bank for Industry and Trade;
 - Joint Stock Commercial Bank for Foreign Trade of Vietnam.
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate.
- Exchange rates applicable to the other transactions are the foreign currency-buying rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

4.2. Use of estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes at 31 December 2024 as well as revenues and expenses in the consolidated financial statements for the financial year ended 31 December 2024. Although these estimates are based on management's best knowledge of all relevant information available at the date when the consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

4.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows."

4.4. Held to maturity investments

Held to maturity investments comprise term deposits,

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current year.

4.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provisions for doubtful debts

As of the date of the consolidated financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provisions for doubtful debts is recorded as a general and administrative expense in the consolidated income statement.

4.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour, and attributable manufacturing overheads.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Provisions for decline in value of inventories

As of the date of the consolidated financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provisions for a decline in value of inventories is included in cost of sales in the consolidated income statement.

Inventories are written down to net realizable value on an item-by-item basis. For services being rendered, provision is made in respect of each service for which a separate selling price will be charged.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

4.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair value and deducted from the historical cost of the respective tangible fixed assets.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	<u>Year 2024</u>
▪ Buildings, structures	03 – 25 years
▪ Machinery and equipment	02 – 16 years
▪ Motor vehicles	03 – 12 years
▪ Office equipment	03 – 05 years
▪ Perennials and other tangible fixed assets	03 – 07 years

4.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortization.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Group to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed assets

Land use rights

Land use rights are stated at their costs less accumulated amortisation. The Group's land use right pertains to land located at:

- 87 Phu Dong Thien Vuong, Da Lat City, Lam Dong Province: Fully amortised.
- Hiep Tien Enterprise: Indefinite land use right, not amortised.
- Thanh My Enterprise: Land use rights have a term of 12 years and are expressed using the straight-line method based on the land use period
- Hiep Luc Enterprise: Land use rights have a limited term and are amortized using the straight-line method based on the land use period.
- Land plot No. 64, Map sheet No. 5, hamlet 2, Nhan Dao commune, Dak R'láp district, Dak Nong province is valid until 2056.
- Land plot number: 13, map sheet number: 5, Land plot number: 64 map sheet number: 5; Land plot number: 27 map sheet number: 15, Land plot number: 84 map sheet number: 16, Land plot number: 27 map sheet number: 22, Land plot number: 63 map sheet number: 5, Land plot number number: 29 map sheet number 22, Land plot number: 61 map sheet number: 15, Village 2, Nhan Dao commune, Dak district R'láp, Dak Nong province, expiry date until 2056, until October 15, 2056, until July 1, 2064, until July 1, 2064, until 2050, until 2050, until March 2058, until 2050.
- Land plot No. 119, Map sheet No. 56; Land parcel No. 110, Map sheet No. 56, Thuan Nam hamlet, Thuan An commune, Dak Mil district, Dak Nong province, with the expiration date on 15 October 2044

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

4.9. Investment property

Investment properties are measured at cost less accumulated depreciation.

Investment property recognition

An investment property is measured initially at its cost. The cost of an investment property is the amount of cash or cash equivalents paid or the fair value of other considerations given to acquire an asset at the time of its acquisition or construction. The costs include initial transaction charges.

Investment property depreciation

The cost of an investment property is depreciated on a straight-line.
The estimated depreciation period for some houses and architectural objects is 8 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

On disposal of an investment property, the difference between the net disposal proceeds and the carrying amount is charged or credited to the consolidated income statement.

The transfer from owner-occupied real estate to investment real estate (investment real estate) or from investment real estate to owner-occupied real estate is only possible when there is a change in use purpose as in the case of owner-occupied real estate. Ownership is converted into investment real estate when the owner finishes using the asset and when another party leases it for operation.

Such transfers from, or to, investment property, do not change the carrying amount of transferred assets and original cost of property when measuring value of assets or preparing the financial statements

4.10. Construction in progress

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

4.11. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise cost of compensating, licence of mining, tool and supplies, land rentals, etc. which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the consolidated income statement:

- Tools and supplies are amortised to the consolidated income statement over 01 to 02 years;
- Costs of compensation and mining licence are amortised over the mining period from 04 to 21 years;
- Prepaid land rentals are amortised over the period of lease.

4.12. Liabilities

Liabilities are classified into trade payables, intra-company payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; intra-company payables represent those between the entity and its dependent accounting units having no legal status; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

4.13. Borrowing costs

Capitalisation of borrowing costs

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

4.14. Accrued expenses and Provision

Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

Provisions

A provision is recognised when the Group has a present legal or constructive obligation as a result of a past event; a reliable estimate can be made of the amount of the obligation; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions shall not be recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

4.15. Owners' equity

The owners' equity

The owners' contributed equity is recognised when contributed

Share premiums

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the charter of the companies in the Group.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the Annual General Meeting of Shareholders and reserves are created in accordance with the Group's Charter and legal regulations in Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.16. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Revenue from construction contracts

Revenue from construction contracts is recognised in accordance with the accounting policy on construction contracts as Note 3.19 below

Disposal and sale of fixed assets

Income from disposal and sale of fixed assets is the excess of the proceeds from the disposal and sale of the fixed assets over the carrying amount of the fixed assets and disposal expenses.

4.17. Deductions

Deductions include trade discounts, allowances, and sale returns.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the next year.

4.18. Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the date of the consolidated statement of financial position as measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs - except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

When the outcome of a construction contract cannot be reliably estimated, no profit will be recognized, even when the total contract performance costs may exceed the total contract revenue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.19. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services, which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

4.20. Finance expenses

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs, and losses from selling foreign currency and exchange rates.

4.21. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to product exhibition, advertisement, sales commissions, product warranty, storage, packaging, and shipping etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

4.22. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

Deferred corporate income tax expense

Deferred corporate tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss).
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Value added tax

The goods sold and services rendered by the Group are subject to value added tax at the following rates:

- Import: 0%
- Domestic consumption: 10%.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the companies in the Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment for the companies.

4.23. Basic earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Group and held as treasury shares.

4.24. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Group and held as treasury shares.

4.25. Segment reporting

Consolidated financial statements are financial statements of the Group in which the assets, liabilities, capital, revenue, expenses, and cash flows of the parent company and its subsidiaries are presented as a single enterprise, established without regard to the legal boundaries of individual companies. The financial statements of the subsidiaries have been prepared for the same fiscal year as the parent company, under accounting policies consistent with the parent company's accounting policies. Adjusting entries were made for any discrepancies in accounting policies to ensure consistency between subsidiaries and the parent company.

Method of Recognizing Non-Controlling Interests

Non-controlling interests in the net income and net assets of a subsidiary are presented separately in the consolidated income statement and consolidated balance sheet.

Losses incurred by the subsidiary are allocated proportionately to the non-controlling interests, even if such losses exceed the non-controlling interests' share in the subsidiary's net assets.

Method of Eliminating Internal Transactions

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

HE CONSOLIDATED FINANCIAL STATEMENTS
For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

All internal balances and transactions, including unrealized profits arising from internal transactions, are completely eliminated upon consolidation. Unrealized losses are also eliminated in the consolidated financial statements, except when the cost causing the loss cannot be recovered.

Method of Determining Goodwill

At the time of gaining control of a subsidiary, goodwill is determined as the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary at the acquisition date held by the parent company. Goodwill is presented as a separate item in the consolidated financial statements and is amortized evenly over a period not exceeding 10 years as an expense in the consolidated income statement.

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Cash in hand	449,154,444	1,409,960,189
Cash at bank	109,561,848,845	65,906,352,085
Cash equivalents (*)	163,000,000,000	130,000,000,000
Total	273,011,003,289	197,316,312,274

(*) Representing time deposits for less than 3 months at interest rates from 2.10% to 6.00%/year.

The amount of year-end value of time deposits less than 03 months of VND 8,000,000,000 at interest rate of 6% per year was pledged/mortgaged as security for the payment of advances of construction work of Dong Thanh and Lam Ha canal system according to Contract No. 272/HD-TCXD dated 27 December 2022.

5.2. Current trade receivables

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Management Unit Investment and Construction Project Agriculture and Rural Development of Lam Dong	-	8,181,704,267
Management Unit Investment and Construction Project Agriculture and Rural Development of Tay Ninh	14,527,114,000	-
Bach Viet Production and Trading Co., Ltd	8,802,563,055	8,802,563,055
Others	96,374,561,884	106,772,580,710
Total	119,704,238,939	123,756,848,032

5.3. Other receivables

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

HE CONSOLIDATED FINANCIAL STATEMENTS
For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Current:				
Other receivables to related parties – Refer to Note 8	24,378,465,371	-	75,902,521,000	-
Receivables from customers in construction activities	4,425,873,866	(4,425,873,866)	4,425,873,866	(4,425,873,866)
Receivables from employees	5,396,443,557	(19,780,700)	14,404,356,617	(19,780,700)
Others	1,291,074,528	(118,932,268)	1,065,415,491	(118,932,268)
Total	35,491,857,322	(4,564,586,834)	95,798,166,974	(4,564,586,834)
Non-current:				
Deposits	3,202,601,466	-	3,085,352,449	-

5.4. Doubtful debts

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables or overdue amounts	33,300,282,852	6,223,627,039	37,836,777,535	8,223,627,039
Overdue other receivables or overdue amounts	4,609,449,134	40,240,100	4,609,449,134	40,240,100
Total	37,909,731,986	6,263,867,139	42,446,226,669	8,263,867,139

Management evaluates the ability to recover the overdue receivables as low due to being long overdue, currently in dispute and difficult to be recovered.

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK
COMPANY AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

THE CONSOLIDATED FINANCIAL STATEMENTS

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

	As at 31 Dec.2024			As at 01 Dec.2024		
	VND			VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Bach Viet Production and Trading Co., Ltd	8,802,563,055	-	Over 3 years	8,802,563,055	-	Over 3 years
Dong Nam Construction Company Limited	-	-	Over 3 years	4,646,937,948	2,000,000,000	Over 3 years
Traffic Trade and Project Joint Stock Company	3,528,200,000	-	Over 2 years	3,528,200,000	-	Over 2 years
Management Unit of Public Construction of Dateh District	2,033,760,000	-	Over 3 years	2,033,760,000	-	Over 3 years
Management Board of Investment and Construction Projects in Ho Chi Minh City - Ba Hong Dyke Project	942,354,052	-	Over 3 years	942,354,052	-	Over 3 years
Others	22,602,854,879	6,263,867,139	6 months -3 years	22,492,411,614	6,263,867,139	6 months -3 years
Total	37,909,731,986	6,263,867,139		42,446,226,669	8,263,867,139	

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY AND ITS
SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.5. Inventories

	As at 31 Dec.2024		As at 01 Dec.2024	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Raw materials	85,104,446,015	-	80,170,590,104	-
Tools and supplies	2,250,371,482	-	1,914,859,110	-
Work in progress	43,010,421,424	-	30,916,462,096	-
Finished goods	11,658,894,769	(835,242,862)	28,252,674,869	(835,242,862)
Merchandise	2,638,964,794	(715,562,007)	2,014,060,306	(715,562,007)
Total	144,663,098,484	(1,550,804,869)	143,268,646,485	(1,550,804,869)

5.6. Construction in progress

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Purchasing land at Dai Lao – Bao Loc	732,600,000	-
Purchasing land at Lien Hiep Commune – Duc Trong	130,859,874,000	-
Purchasing land at Ninh Gia Commune – Duc Trong	17,718,525,000	-
Purchasing land at N Thon Ha Commune – Duc Trong	139,721,490	-
Purchasing land Tan Phu Commune – Dong Nai	4,512,000,000	-
Purchasing land at Di Linh Commune – Lam Dong	6,415,560,000	-
Purchasing land Dak Minh Commune – Dak Nong	1,260,000,000	-
Purchasing land at Nhan Co Commnue – Dak Nong	3,600,000,000	-
Purchasing land at Nhan Dao Commnue – Dak Nong	7,587,005,500	-
Others	12,964,770,828	38,750,707,333
Total	185,790,056,818	38,750,707,333

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK
COMPANY AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

THE CONSOLIDATED FINANCIAL STATEMENTS
For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.7. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Perennials VND	Other VND	Total VND
Cost:							
As at 01 Jan. 2024	152,849,419,227	461,594,755,302	293,183,225,596	2,934,046,915	520,611,939	536,407,819	911,618,466,798
Purchase	17,866,127,635	41,431,722,373	47,121,567,449	-	-	-	106,419,417,457
Disposals	-	(10,043,061,962)	(9,956,000,000)	-	-	-	(19,999,061,962)
As at 31 Dec. 2024	170,715,546,862	492,983,415,713	330,348,793,045	2,934,046,915	520,611,939	536,407,819	998,038,822,293
Accumulated depreciation:							
As at 01 Jan. 2024	82,821,958,997	306,890,390,029	185,355,909,227	1,893,943,841	520,611,939	316,407,819	577,799,221,852
Depreciation	11,300,563,962	31,502,869,387	37,300,730,816	462,402,324	-	-	80,566,566,489
Disposals	-	(5,450,680,948)	(8,482,441,734)	-	-	-	(13,933,122,682)
As at 31 Dec. 2024	94,122,522,959	332,942,578,468	214,174,198,309	2,356,346,165	520,611,939	316,407,819	644,432,665,659
Net book value:							
As at 01 Jan. 2024	70,027,460,230	154,704,365,273	107,827,316,369	1,040,103,074	-	220,000,000	333,819,244,946
As at 31 Dec. 2024	76,593,023,903	160,040,837,245	116,174,594,736	577,700,750	-	220,000,000	353,606,156,634

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK
COMPANY AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

THE CONSOLIDATED FINANCIAL STATEMENTS

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.8. Intangible fixed assets

Items	Land use rights VND	Compensation and mining costs VND	Computer Software VND	Total VND
Cost:				
As at 01 Jan. 2024	37,899,831,876	2,528,795,098	640,464,500	41,069,091,474
Disposal	(18,000,000,000)	-	-	(18,000,000,000)
As at 31 Dec. 2024	19,899,831,876	2,528,795,098	640,464,500	23,069,091,474
Accumulated amortisation:				
As at 01 Jan. 2024	2,459,861,752	2,528,795,098	640,464,500	5,629,121,350
Amortisation	415,635,471	-	-	415,635,471
As at 31 Dec. 2024	2,875,497,223	2,528,795,098	640,464,500	6,044,756,821
Net book value:				
As at 01 Jan. 2024	35,439,970,124	-	-	35,439,970,124
As at 31 Dec. 2024	17,024,334,653	-	-	17,024,334,653

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY AND ITS
SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.9. Non-current prepayments

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Fees for granting mineral exploitation rights	14,765,687,490	15,175,702,880
Expenses for land use for a limited period of time	7,137,149,783	7,318,360,109
Tools and equipment	3,172,674,421	321,950,196
Total	25,075,511,694	22,816,013,185

5.10. Current trade payables

	As at 31 Dec. 2024 VND		As at 01 Jan. 2024 VND	
	Amount	Payable amount	Amount	Payable amount
Thien Tu Phuoc				
Unburnt Brick Co., Ltd	1,975,543,506	1,975,543,506	3,592,843,506	3,592,843,506
Others	89,409,119,948	89,409,119,948	56,042,520,454	56,042,520,454
Total	91,384,663,454	91,384,663,454	59,635,363,960	59,635,363,960

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK
COMPANY AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

THE CONSOLIDATED FINANCIAL STATEMENTS

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.11. Tax and amounts receivable from /payable to the state budget

	As at 31 Dec. 2024		Movement in the year		As at 01 Jan. 2024	
	VND		VND		VND	
	Receivable	Payable	Payable	Paid	Payable	Paid
Value added tax	6,801,929,368	2,844,602,047	77,338,206,674	77,539,571,045	4,857,009,472	1,101,046,522
Corporate income tax	-	16,042,672,079	32,380,554,227	21,071,524,695	479,027,238	5,212,669,785
Personal income tax	-	713,445,591	6,455,506,586	6,545,081,906	-	803,020,911
Natural resource tax	-	-	1,274,817,623	1,211,057,102	63,853,161	92,640
Land tax and rental tax	-	67,244,333	7,730,297,952	5,531,967,821	2,131,085,798	-
Other taxes	3,000,000	9,548,550	368,463,864	400,199,403	3,000,000	41,284,089
Fees, charges	1,526,900	-	2,237,421	2,237,421	1,526,900	-
Total	6,806,456,268	19,677,512,600	125,550,084,347	112,301,639,393	7,535,502,569	7,158,113,947

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY AND ITS
SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.12. Accrued expenses

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Advance deduction of environmental restoration costs	1,257,391,628	1,257,391,628
Advance providing mining rights for Camly mine	-	1,476,216,131
Advance deduction of cost price of construction works	2,302,206,385	5,313,266,659
Others	102,766,162	419,996,467
Total	3,662,364,175	8,466,870,885

5.13. Other current payables

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
Other payables to related parties - Refer to Note 8	-	412,861,370
Repair costs for the Vinh Binh Sluice and Ba The Canal	-	1,100,000,000
Trade union dues	746,707,342	549,744,660
Amounts retained pending construction finalisation	747,261,310	747,261,310
Other payables	1,255,364,723	1,750,475,434
Total	2,749,333,375	4,560,342,774
Non-current:		
Deposits	380,000,000	510,000,000
Payables to Hoang Minh Limited Company	1,500,000,000	1,500,000,000
Payables to Mr. Bui Trung Thu	2,392,445,734	2,392,445,734
Total	4,272,445,734	4,402,445,734

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK
COMPANY AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

THE CONSOLIDATED FINANCIAL STATEMENTS

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.14. Current loans and obligations under finance leases

Loans are analysed as follows:

	As at 31 Dec. 2024 VND		Movement in the year VND		As at 31 Jan. 2024 VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Current:						
Loans from Bank	92,918,176,422	92,918,176,422	132,261,978,403	59,321,518,201	19,977,716,220	19,977,716,220
Loans from related parties – Refer Note 8	1,753,533,334	1,753,533,334	5,088,000,000	8,304,466,666	4,970,000,000	4,970,000,000
Vay đối tượng khác	30,000,000	30,000,000	-	10,000,000	40,000,000	40,000,000
Nợ dài hạn đến hạn trả	3,000,000,000	3,000,000,000	-	12,000,000,000	15,000,000,000	15,000,000,000
Total	97,701,709,756	97,701,709,756	137,349,978,403	79,635,984,867	39,987,716,220	39,987,716,220
Non-current:						
Loans from Bank	27,000,000,000	27,000,000,000	-	12,000,000,000	39,000,000,000	39,000,000,000

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY AND ITS
SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.15. Current provisions

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
Provisions for warranty under construction contracts	5,143,515,371	8,535,030,889
Non-current:		
Periodical fixed asset repair expense	986,500,000	986,500,000

5.16. Deferred income tax assets

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Income tax rate used to calculate deferred income tax assets	20%	20%
Deferred income tax assets relating to the deductible temporary differences	4,124,192,543	2,045,757,551

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK
COMPANY AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08,
Dalat City, Lam Dong Province, Vietnam.

THE CONSOLIDATED FINANCIAL STATEMENTS

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.17. Owners' equity

5.17.1. Changes in owner's equity

	Items of owners' equity					
	Owners' contributed capital VND	Capital surplus VND	Investment and development fund VND	Undistributed earnings VND	Non-controlling interest VND	Total VND
As at 01 Jan. 2023	144,000,000,000	9,052,708,180	169,699,262,599	68,429,402,444	221,461,612,207	612,642,985,430
Previous year's profits	-	-	-	81,668,750,701	44,606,002,519	126,274,753,220
Distributed to investment and development fund	-	-	(4,041,104,409)	(3,158,895,591)	-	(7,200,000,000)
Distributed to reserves under owner's equity.	-	-	46,613,874,998	(46,613,874,998)	-	-
Dividends	-	-	-	(21,600,000,000)	(20,534,201,200)	(42,134,201,200)
As at 01 Jan. 2024	144,000,000,000	9,052,708,180	212,272,033,188	78,725,382,556	245,533,413,526	689,583,537,450
Current year's profits	-	-	-	66,920,138,563	50,028,686,870	116,948,825,433
Dividends	-	-	-	(36,000,000,000)	(24,746,098,000)	(60,746,098,000)
Distributed to reserves under owner's equity.	-	-	1,555,939,511	(1,555,939,511)	-	-
Distributed bonus and welfare fund	-	-	-	(300,000,000)	-	(300,000,000)
Other adjustment	-	-	-	1,182,857,248	1,019,304,233	2,202,161,481
As at 31 Dec. 2024	144,000,000,000	9,052,708,180	213,827,972,699	108,972,438,856	271,835,306,629	747,688,426,364

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.17.2. Details of owners' equity

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Capital contributed by shareholders	144,000,000,000	144,000,000,000

5.17.3. Shares

	As at 31 Dec. 2024	As at 01 Jan. 2024
Number of ordinary shares registered for issue	14,400,000	14,400,000
Number of ordinary shares sold to public	14,400,000	14,400,000
Number of ordinary shares outstanding	14,400,000	14,400,000

Par value per outstanding share: VND 10,000 per share.

5.17.4. Basic and diluted earnings per share

	Current period VND	Prior period VND
Earnings for the purpose of calculating basic and diluted earnings per share	20,459,465,368	7,262,863,549
Weighted average number of ordinary shares outstanding during the year	14,400,000	14,400,000
Basic and diluted earnings per share	1,421	504

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

6.1. Revenue from selling goods and rendering services

	Current period VND	Prior period VND
Revenue from construction works	319,391,247,843	233,081,519,091
Revenue from building materials and minerals	7,173,357,088	981,921,391
Revenue from fireproof ceramics	6,996,094,957	7,069,239,848
Revenue from brick	33,989,490,518	7,501,383,125
Revenue from kaolin	4,588,995,148	3,185,647,223
Revenue from solar power	44,181,818,182	-
Total	416,321,003,736	251,819,710,678

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6.2. Cost of sales

	Current period VND	Prior period VND
Cost of construction works	288,612,143,391	180,134,467,102
Cost of building materials and minerals	5,198,346,986	446,436,786
Cost of refractory ceramic	5,058,078,508	4,314,478,905
Cost of brick	26,927,814,513	4,397,367,723
Cost of kaolin	2,976,751,957	2,313,707,919
Cost of solar power		
Total	328,773,135,355	191,606,458,435

6.3. Finance income

	Current period VND	Prior period VND
Deposit interest	752,221,922	913,922,105
Gains from exchange differences	-	-
Other finance income	6,505,004	-
Total	758,726,926	913,922,105

6.4. Finance expense

	Current period VND	Prior period VND
Interest expense	753,006,099	1,179,605,029
Losses from exchange differences	6,502,602	27,073,883
Other finance expense	31,068,075	175,253,597
Total	790,576,776	1,381,932,509

6.5. Selling expense

	Current period VND	Prior period VND
Employee expense	100,513,689	76,366,243
Material expense	402,266,414	344,039,853
Depreciation expense	7,383,333	7,383,333
Service expense	68,613,095	4,070,772
Sundry expenses	372,157,149	349,888,544
Total	950,933,680	781,748,745

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6.6. General and administrative expense

	Current period VND	Prior period VND
Employee expense	20,501,497,286	26,642,579,567
Material expense	1,393,923,214	1,773,101,516
Depreciation expense	1,299,597,318	2,397,273,514
Taxes, fees, and charges	993,920,990	606,984,230
Service expense	888,190,399	483,263,944
Sundry expenses	5,592,653,390	13,494,426,822
Total	30,669,782,597	45,397,629,593

6.7. Current corporate income tax expense

	Current period VND	Prior period VND
Corporate income tax expense is calculated on the current year taxable income of companies in the Group	15,129,224,136	1,580,407,470

7. SEGMENT REPORTING

For management purposes, the Group is organised on a nationwide basis into the following manufacturing sector:

- Construction works of irrigation;
- Trading building materials and mining mineral;
- Manufacturing and trading refractory ceramic;
- Mining and processing kaolin;
- Manufacturing tunnel bricks;

(See the next page)

LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY AND ITS SUBSIDIARIES

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08, Dalat City, Lam Dong Province, Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2024:

Items	Construction works VND	Trading building materials and mining mineral VND	Fireproof ceramics VND	Bricks VND	Kaolin VND	Solar power VND	Eliminations VND
Net revenue	474.942.754.916	12.680.534.088	6.996.094.957	16.953.351.530	4.588.995.148	(100.468.122.358)	415.693.608.281
Cost of goods sold	381.313.156.331	8.952.072.985	5.058.078.508	12.401.751.269	2.976.751.957	(81.928.675.695)	328.773.135.355
Gross profit	93.629.598.585	3.728.461.103	1.938.016.449	4.551.600.261	1.612.243.191	(18.539.446.663)	86.920.472.926
Selling expense	314.620.981	126.299.972	402.266.414	844.874	106.901.439	-	950.933.680
General and administrative expense	26.618.065.175	1.791.935.757	987.365.730	789.460.064	656.882.229	(173.926.358)	30.669.782.597
Operating profit/(loss)	66.696.912.429	1.810.225.374	548.384.305	3.761.295.323	848.459.523	(18.365.520.305)	55.299.756.649
Finance income	26.727.384.732	2.618.516.281	199.646	-	85.979	(28.587.459.712)	758.726.926
Finance expense	32.253.974	1.283.096.028	-	-	5.260	(524.778.486)	790.576.776
Financial profit	26.695.130.758	1.335.420.253	199.646	-	80.719	(28.062.681.226)	(31.849.850)
Other income	2.849.988.756	102.237.472	3.725.983	16.800	5.535.524	(2.916.545.599)	44.958.936
Other expense	200.553.034	440.403.223	19.738.580	400	2.713.700	(3.022.433.850)	(2.359.024.913)
Net other income/ (loss)	2.649.435.722	(338.165.751)	(16.012.597)	16.400	2.821.824	105.888.251	2.403.983.849
Profit before tax	96.041.478.909	2.807.479.876	532.571.354	3.761.311.723	851.362.066	(46.322.313.280)	57.671.890.648
CIT expense							15.129.224.136
Deferred CIT expense							(3.894.563.869)
Net profit after tax							46.437.230.381

Other information

LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY AND ITS SUBSIDIARIES

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08, Dalat City, Lam Dong Province, Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Construction works	Trading building materials and mining mineral	Fireproof ceramics	Bricks	Kaolin	Eliminations	Total
	As at 31 Dec. 2024 VND	As at 31 Dec. 2024 VND	As at 31 Dec. 2024 VND	As at 31 Dec. 2024 VND	As at 31 Dec. 2024 VND	As at 31 Dec. 2024 VND	As at 31 Dec. 2024 VND
Segment assets	1,317,497,284,259	35,175,963,947	19,407,257,003	47,028,814,249	12,729,931,307	(239,783,354,348)	1,192,055,896,417
Unallocated assets	4,124,192,543						4,124,192,543
Total consolidated assets	1,321,621,476,802	35,175,963,947	19,407,257,003	47,028,814,249	12,729,931,307	(239,783,354,348)	1,196,180,088,960
Segment liabilities	451,618,030,462	12,057,785,429	6,652,512,524	16,120,762,236	4,363,626,835	(42,321,054,890)	448,491,662,596

(See the next page)

LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY AND ITS SUBSIDIARIES

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08, Dalat City, Lam Dong Province, Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2023:

Items	Construction works VND	Trading building materials and mining mineral VND	Fireproof ceramics VND	Bricks VND	Kaolin VND	Eliminations VND	Total VND
Net revenue	233,045,653,520	10,236,527,199	7,069,239,848	7,206,598,166	3,185,647,223	(8,957,882,551)	251,785,783,405
Cost of goods sold	189,097,674,007	7,192,923,458	4,314,478,905	4,966,931,145	2,313,707,919	(16,279,256,999)	191,606,458,435
Gross profit	43,947,979,513	3,043,603,741	2,754,760,943	2,239,667,021	871,939,304	7,321,374,448	60,179,324,970
Selling expense	639,337,333	955,656	58,152,764	850,499	82,452,493	-	781,748,745
General and administrative expense	41,082,943,466	1,355,393,823	1,487,903,481	1,088,113,543	831,544,355	(448,269,075)	45,397,629,593
Operating profit/(loss)	2,225,698,714	1,687,254,262	1,208,704,698	1,150,702,979	(42,057,544)	7,769,643,523	13,999,946,632
Finance income	13,845,804,047	469,698,817	4,956	94,479	678,160	(13,402,358,354)	913,922,105
Finance expense	25,722,256	2,076,607,498	58,620,457	-	13,200,744	(792,218,446)	1,381,932,509
Financial profit	13,820,081,791	(1,606,908,681)	(58,615,501)	94,479	(12,522,584)	(12,610,139,908)	(468,010,404)
Other income	11,879,768,908	114,815,384	870	-	266,695	145,542,621	12,140,394,478
Other expense	9,798,001,925	10,706,309	-	-	-	-	9,808,708,234
Net other income/ (loss)	2,081,766,983	104,109,075	870	-	266,695	145,542,621	2,331,686,244
Profit before tax	18,127,547,488	184,454,656	1,150,090,067	1,150,797,458	(54,313,433)	(4,694,953,764)	15,863,622,472
CIT expense							1,580,407,470
Deferred CIT expense							1,058,026,510
Net profit after tax							13,225,188,492

LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY AND ITS SUBSIDIARIES

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08, Dalat City, Lam Dong Province, Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Other information

	Construction works As at 01 Jan. 2024 VND	Trading building materials and mining mineral As at 01 Jan. 2024 VND	Fireproof ceramics As at 01 Jan. 2024 VND	Bricks As at 01 Jan. 2024 VND	Kaolin As at 01 Jan. 2024 VND	Solar power As at 01 Jan. 2024 VND	Eliminations As at 01 Jan. 2024 VND	Total As at 01 Jan. 2024 VND
Segment assets	1,072,290,998,526	88,914,292,804	33,691,014,472	47,829,133,995	25,014,760,783	4,460,304,634	(175,736,090,033)	1,096,464,415,181
Unallocated assets	2,045,757,551	-	-	-	-	-	-	2,045,757,551
Total consolidated assets	1,074,336,756,077	88,914,292,804	33,691,014,472	47,829,133,995	25,014,760,783	4,460,304,634	(175,736,090,033)	1,098,510,172,732
Segment liabilities	369,350,601,076	30,626,525,390	11,604,868,886	16,474,743,716	8,616,333,573	1,536,351,793	(29,282,789,152)	408,926,635,282

There is no segment reporting according to the geographical area as the operation of the Group is only in Vietnam, so there is no difference in risk and economic benefits which is necessary to be disclosed.

(See the next page)

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. RELATED PARTIES

List of related parties

Relationship

1. Lam Dong Minerals and Building Materials Joint Stock Company	Direct subsidiary
2. 40 Investment and Construction Joint Stock Company	Direct subsidiary
3. Hiep Thinh Phat Limited Company	Indirect subsidiary
4. LBM Dak Nong Limited Company	Indirect subsidiary
5. Hiep Thanh Brick Limited Company	Indirect subsidiary
6. 40. 10 Investment and Construction Joint Stock Company	Indirect subsidiary
7. Board of Directors, management, and Supervisory Board	Key management personnel

Transactions between the Company and its subsidiaries, which are related parties, have been eliminated in full in consolidation.

At the end of the reporting period, the balances with related parties are as follows:

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current advances to suppliers		
Mr. Le Cao Quang – Deputy General Director of Lam Dong Minerals and Building Materials Joint Stock Company	4,512,000,000	4,512,000,000
	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Other receivables:		
Mr. Tran Van Hien – Deputy General Director of Lam Dong Minerals and Building Materials Joint Stock Company	460,000,000	4,600,000,000
Mr. Le Nam Dong – Deputy General Director of Lam Dong Minerals and Building Materials Joint Stock Company	5,442,196,000	53,267,521,000
Mr. Le Thanh Hoa – Deputy General Director of Lam Dong Minerals and Building Materials Joint Stock Company	1,315,090,000	16,530,000,000
Mr. Le Quang Cao – Deputy General Director of Lam Dong Minerals and Building Materials Joint Stock Company	4,784,400,000	1,400,000,000
Mr. Nguyen Vu Ngoc Anh – Manager of Hiep Tien Factory	8,440,000,000	-
Mr. Ho tan Dung – Manager of Hiep Thinh Phat Limited Company	2,908,379,000	
Mr. Thai Bang Phuong - Head of Human Resources and Finance Department	1,001,400,371	-
Mr. Phan Ngoc Long – Deputy of Human Resources and Finance Department	27,000,000	-

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Mr. Le Van Quy – Group General Director	-	-
Mr. Kim Ngoc Dang – Group Deputy General Director dismissal from 01/09/2022	-	-
Ms. Le Thi Thuy - Member of the Board of Supervisors of 40 Investment and Construction Joint Stock Company	-	105,000,000
Total – Refer to Note 5.3	24,378,465,371	75,902,521,000

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Other receivables:		
Mr. Nguyen Van Son - General Director	-	(409,032,329)
Mr. Le Dinh Hien - Chairperson	-	(2,110,411)
Ms. Le Thi Thuy - Member of Supervisory Committee	-	(1,718,630)
Total – Refer to Note 5.13	-	(412,861,370)
	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND

Loan payables – Refer to Note 5.14:

Mr. Le Dinh Hien – Chairperson of the Group	1,753,533,334	-
---	---------------	---

Remunerations of the Board of Directors of the parent company are as follows:

Name	Position	Current period VND	Prior period VND
Mr. Le Dinh Hien	Chairperson	158,800,000	180,000,000
Mr. Tran Viet Thang	Board Member	30,000,000	30,000,000
Ms. Ngo Thu Huong	Board Member – from 20/04/2024	15,000,000	-
Mr. Ly Chu Hung	Board Member – dismissal from 10/07/2024	-	15,000,000
Mr. Phan Cong Ngon	Board Member	15,000,000	15,000,000
Total		218,800,000	240,000,000

Remunerations of management and other key management personnel of the parent company are as follows:

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 87 Phu Dong Thien Vuong Street, Ward 08
Dalat City, Lam Dong Province, Vietnam.

**THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Tên	Chức vụ	Current period VND	Prior period VND
Mr. Le Van Quy	General Director	120,000,000	120,000,000
Mr. Tran Dai Hien	Deputy General Director	75,000,000	75,000,000
Mr. Hau Van Tuan	Chief Financial Officer	60,000,000	-
Ms. Nguyen Thi Thu Huong	Chief Accountant	75,000,000	75,000,000
Total		330,000,000	270,000,000

Remunerations of the supervisory committee of the parent company are as follows:

Name	Position	Current period VND	Prior period VND
Mr. Le Huy Sau	Head	15,000,000	15,000,000
Ms. Hoang Thi Lua	Member	6,000,000	6,000,000
Ms. Nguyen Thi Lien	Member	6,000,000	6,000,000
Cộng		27,000,000	27,000,000

9. EVENTS AFTER THE END OF THE REPORTING PERIOD

No other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.



Le Van Quy
General Director

Lam Dong, 24 Jan 2025

Nguyen Thi Thu Huong
Prepared/Chief Accountant