

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



SEPARATE FINANCIAL STATEMENTS
QUARTER I - 2025

Ha Noi, April, 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



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Ha Noi, April, 2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

Unit: VND

ASSETS	Code	Note	Final number	Beginning balance
A - CURRENT ASSETS	100		2,960,161,164,679	2,955,046,678,436
I. Cash and cash equivalents	110		251,747,022,102	349,735,598,188
1. Cash	111		171,747,022,102	349,735,598,188
2. Cash equivalents	112		80,000,000,000	
II. Short-term investments	120	V.02	97,175,636,176	47,175,636,176
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		97,175,636,176	47,175,636,176
III. Short-term receivables	130		1,272,709,042,236	1,312,519,053,419
1. Short-term trade receivables	131		257,310,947,710	302,670,372,551
2. Short-term prepayments to suppliers	132		339,629,531,817	317,395,798,132
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term loan receivable	135		35,206,051,444	35,206,051,444
6. Other short-term receivables	136		645,223,550,205	661,907,870,232
7. Provision for short-term doubtful debts (*)	137		-4,661,038,940	-4,661,038,940
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		1,242,232,025,278	1,169,095,863,702
1. Inventories	141		1,242,232,025,278	1,169,095,863,702
2. Provision for devaluation of inventories (*)	149			
V. Other short-term assets	150		96,297,438,887	76,520,526,951
1. Short-term prepaid expenses	151		5,140,343,974	4,295,790,286
2. Deductible VAT	152		78,967,879,496	60,104,297,989
3. Taxes and other receivables from the State budget	153		12,189,215,417	12,120,438,676
4. Purchase and resale of Government bond	154			
5. Other current assets	155			
B - NON-CURRENT ASSETS	200		1,467,244,295,908	1,382,241,181,242
I. Long-term receivables	210		313,308,823,858	313,201,617,954
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			

ASSETS	Code	Note	Final number	Beginning balance
4. Long-term intra-company receivables	214			
5. Long-term loan receivable	215			
6. Other long-term receivables	216		313,308,823,858	313,201,617,954
7. Provision for long-term doubtful debts (*)	219			
II. Fixed assets	220		210,870,477,272	214,588,748,661
1. Tangible fixed assets	221	V.08	179,485,341,898	183,203,613,287
- Historical cost	222		326,562,909,121	326,562,909,121
- Accumulated depreciation	223		-147,077,567,223	-143,359,295,834
2. Finance lease fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	31,385,135,374	31,385,135,374
- Historical cost	228		32,034,705,374	32,034,705,374
- Accumulated amortization	229		-649,570,000	-649,570,000
III. Investment properties	230		222,147,023,893	223,824,905,505
- Historical cost	231		256,143,361,901	256,143,361,901
- Accumulated depreciation	232		-33,996,338,008	-32,318,456,396
IV. Long-term assets in progress	240		423,025,818,009	416,343,470,324
1. Long-term work in progress	241			
2. Construction in progress	242		423,025,818,009	416,343,470,324
V. Long-term investments	250		265,553,198,533	182,693,198,533
1. Investments in subsidiaries	251		269,222,655,327	269,222,655,327
2. Investments in joint ventures and associates	252		91,920,897,626	9,060,897,626
3. Equity investments in other entities	253			
4. Provision for impairment of long-term financial investments	254		-95,590,354,420	-95,590,354,420
5. Held-to-maturity investments	255			
VI. Other non-current assets	260		32,338,954,343	31,589,240,265
1. Long-term prepaid expenses	261		28,993,146,443	29,021,380,901
2. Deferred income tax assets	262		3,345,807,900	2,567,859,364
3. Long-term equipment, supplies and spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		4,427,405,460,587	4,337,287,859,678
C - LIABILITIES	300		3,311,249,144,721	3,223,452,924,168
I. Current liabilities	310		2,333,135,951,670	2,337,448,469,224
1. Short-term trade payables	311		440,645,280,486	539,757,510,968
2. Short-term prepayments from customers	312		1,190,732,480,841	1,111,030,651,081
3. Taxes and other payables to State budget	313		18,528,694,054	4,969,190,207

ASSETS	Code	Note	Final number	Beginning balance
4. Payables to employees	314		4,683,020,542	4,410,548,260
5. Short-term accrued expenses	315		3,774,125,379	15,772,402,045
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319		267,392,695,452	275,749,614,694
10. Short-term borrowings and finance lease liabilities	320		407,378,815,077	385,757,712,130
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322		839,839	839,839
13. Price stabilization fund	323			
14. Purchase and resale of Government bonds	324			
II. Non-current liabilities	330		978,113,193,051	886,004,454,944
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables on operating capital	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337		599,554,677,732	516,763,661,598
8. Long-term borrowings and finance lease liabilities	338		378,558,515,319	369,240,793,346
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax liabilities	341			
12. Provisions for long-term payables	342			
13. Science and technology development fund	343			
D - OWNER'S EQUITY	400		1,116,156,315,866	1,113,834,935,510
I. Owners' equity	410	V.22	1,120,461,751,708	1,119,470,329,360
1. Contributed capital	411		1,037,450,670,000	1,037,450,670,000
- Ordinary shares with voting rights	411a		1,037,450,670,000	1,037,450,670,000
- Preference shares	411b			
- Contributed capital	411c.			
2. Share premium	412		941,932,986	941,932,986
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			

ASSETS	Code	Note	Final number	Beginning balance
7. Exchange rate differences	417			
8. Development and investment funds	418		18,306,372,388	18,306,372,388
9. Enterprise reorganization assistance fund	419			
10. Other reserves	420			
11. Retained earnings	421		63,762,776,334	62,771,353,986
- Retained earnings accumulated till the end of the previous year	421a		62,771,353,986	35,763,597,846
- Retained earnings of the current year	421b		991,422,348	27,007,756,140
12. Capital expenditure fund	422			
13. Non-controlling interests	429			
II. Non-business funds and other funds	430		-4,305,435,842	-5,635,393,850
1. Non-business funds	431		-4,305,435,842	-5,635,393,850
2. Funding sources for forming fixed assets	432			
TOTAL CAPITAL (440=300+400)	440		4,427,405,460,587	4,337,287,859,678

TPREPARER



Pham Thanh Lam

CHIEF ACCOUNTANT



Nguyen Tuan Anh

Hanoi, day 28. month 04. year 2025



CHAIRMAN

Nguyen Dang Giap

SEPARATE STATEMENT OF INCOME

Quarter I/2025

Items	Code	Note	Reporting period		Accumulated from the beginning of the	
			This year	Last year	This year	Last year
1. Revenue from sales of goods and rendering of services	01	VI.25	143,357,017,479	133,052,515,610	143,357,017,479	133,052,515,610
2. Revenue deductions	02					
3. Net revenue from sales of goods and rendering of services	10		143,357,017,479	133,052,515,610	143,357,017,479	133,052,515,610
4. Cost of goods sold	11	VI.28	134,319,148,651	122,873,409,998	134,319,148,651	122,873,409,998
5. Gross profit from sales of goods and rendering of services	20		9,037,868,828	10,179,105,612	9,037,868,828	10,179,105,612
6. Financial income	21	VI.29	15,552,833,331	18,470,014,864	15,552,833,331	18,470,014,864
7. Financial expense	22	VI.30	12,753,926,158	13,442,744,879	12,753,926,158	13,442,744,879
In which: Interest expense			12,753,926,158	13,442,744,879	12,753,926,158	13,442,744,879
8. Profit or loss in joint ventures and associates	23					
9. Selling expense	24		229,495,514	115,941,908	229,495,514	115,941,908
10. General and administrative expense	25		10,769,152,014	10,109,438,300	10,769,152,014	10,109,438,300
11. Net profit from operating activities	30		838,128,473	4,980,995,389	838,128,473	4,980,995,389
12. Other income	31		401,601,381	933,084,700	401,601,381	933,084,700
13. Other expense	32		451,918	77,159,509	451,918	77,159,509
14. Other profit	40		401,149,463	855,925,191	401,149,463	855,925,191
15. Total net profit before tax	50		1,239,277,936	5,836,920,580	1,239,277,936	5,836,920,580
16. Current corporate income tax expense	51	VI.31	247,855,588	1,202,136,752	247,855,588	1,202,136,752
17. Deferred corporate income tax expense	52	VI.32				
18. Profit after corporate income tax	60		991,422,348	4,634,783,828	991,422,348	4,634,783,828
19. Profit after tax of parent company	61					
20. Profit after taxes of non-controlling shareholders	62					
21. Basic earnings per share	70					
22. Declining earnings per share	71					

Hanoi, Day: 28 month 04 year 2025

PREPARER



Pham Thanh Lam

CHIEF ACCOUNTANT



Nguyen Tuan Anh

CHAIRMAN



Nguyen Dang Giap

SEPARATE STATEMENT OF CASH FLOWS

Quarter I/2025

Items	Code	No	Reporting Period		Accumulated from the beginning of the	
			This year	Last year	This year	Last year
I. CASH FLOWS FROM BUSINESS ACTIVITIES						
1. Proceeds from sales of goods and rendering of services and other revenues	01		268,875,534,072	218,149,797,189	268,875,534,072	218,149,797,189
2. Cash paid to suppliers	02		-90,548,090,914	-81,078,586,340	-90,548,090,914	-81,078,586,340
3. Cash paid to employees	03		-13,445,843,798	-13,965,949,007	-13,445,843,798	-13,965,949,007
4. Interests paid	04		-4,896,360,941	-5,162,227,092	-4,896,360,941	-5,162,227,092
5. Corporate income tax paid	05		-2,088,653,816		-2,088,653,816	
6. Other receipts from operating activities	06		330,627,659,922	365,241,809,575	330,627,659,922	365,241,809,575
7. Other payments on operating activities	07		-474,558,597,132	-542,530,663,745	-474,558,597,132	-542,530,663,745
Net cash flow from production and business activities	20		13,965,647,393	-59,345,819,420	13,965,647,393	-59,345,819,420
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Purchase or construction of fixed assets and other long-term assets	21					
2. Proceeds from disposals of fixed assets and other long-term assets	22			63,636,364		63,636,364
3. Loans and purchase of debt instruments from other entities	23		-50,000,000,000		-50,000,000,000	
4. Collection of loans and resale of debt instrument of other entities	24			20,000,000,000		20,000,000,000
5. Equity investments in other entities	25		-82,860,000,000		-82,860,000,000	
6. Proceeds from equity investment in other entities	26					
7. Interest and dividend received	27		81,463,066	267,116,730	81,463,066	267,116,730
Net cash flows from investment activities	30		-132,778,536,934	20,330,753,094	-132,778,536,934	20,330,753,094
III. CASH FLOWS FROM FINANCING ACTIVITIES						
1. Proceeds from issuance of shares and receipt of contributed capital	31					
2. Repayment of capital contributions and repurchase of stock issued	32					
3. Proceeds from borrowings	33		132,920,515,198	18,668,333,729	132,920,515,198	18,668,333,729
4. Repayment of principal	34		-112,096,201,743	-231,834,360,058	-112,096,201,743	-231,834,360,058
5. Repayment of financial principal	35					
6. Dividends and profits paid to owners	36					
Net cash flows from financing activities	40		20,824,313,455	-213,166,026,329	20,824,313,455	-213,166,026,329
Net cash flow during the period (50 = 20 + 30 + 40)	50		-97,988,576,086	-252,181,092,655	-97,988,576,086	-252,181,092,655
Cash and cash equivalents at the beginning of the period	60		349,735,598,188	475,392,368,090	349,735,598,188	475,392,368,090
Effect of exchange rate fluctuations	61					
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	70		251,747,022,102	223,211,275,435	251,747,022,102	223,211,275,435

PREPARER

Pham Thanh Lam

CHIEF ACCOUNTANT

Nguyen Tuan Anh

Hanoi, day 18 month 4 year 2025



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter I/2025

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

01. Cash and cash equivalents

Unit: VND

Items	End of period	Beginning of period	Note
- Cash	8,228,812,867	6,561,198,772	
- Demand deposits	163,518,209,235	343,174,399,416	
- Cash in transit	80,000,000,000	-	
Total	251,747,022,102	349,735,598,188	

02. Financial investments.

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

Items	Original price	Book value	Original price	Book value
b) Held to maturity investments	97,175,636,176	97,175,636,176	47,175,636,176	47,175,636,176

b1) Short-term investments	97,175,636,176	97,175,636,176	47,175,636,176	47,175,636,176
- Term deposits	97,175,636,176	97,175,636,176	47,175,636,176	47,175,636,176
- Bonds				
- Others				
b2) Long-term investments	-	-	-	-
- Term deposits				
- Bonds				
- Others				

	Original price	Provision	Fair value	Original price	Provision	Fair value
c) Equity investments in other entities	361,143,552,953	(95,590,354,420)	265,553,198,533	278,283,552,953	(95,590,354,420)	182,693,198,533
- Investment in 36.71 BOT Company Limited	269,222,655,327	(94,674,661,673)	174,547,993,654	269,222,655,327	(94,674,661,673)	174,547,993,654
- Investment in 36.55 Joint Stock Company	9,060,897,626	(915,692,747)	8,145,204,879	9,060,897,626	(915,692,747)	8,145,204,879
- Investment in TMT Dong Tan Company Limited	82,860,000,000	-	82,860,000,000	-	-	-

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

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

	End of period	Beginning of period
03. Trade receivables.		
a) Short-term	257,310,947,710	302,670,372,551
b) Long-term	-	-

04. Other receivables.

Items	End of period		Beginning of period	
	Value	Provision	Value	Provision
a) Short-term	1,272,709,042,236	(4,661,038,940)	1,312,519,053,419	(4,661,038,940)
- Trade receivables	257,310,947,710	(4,661,038,940)	302,670,372,551	(4,661,038,940)
- Prepayments to suppliers	339,629,531,817	-	317,395,798,132	-
- Receivables from employees	-	-	-	-
- Mortgages	1,176,935,157	-	1,176,935,157	-

- Intra-company receivables	-	-	-	-
- Loan receivable	35,206,051,444	-	35,206,051,444	-
- Provision for short-term doubtful debts	(4,661,038,940)	-	(4,661,038,940)	-
- Others.	644,046,615,048	-	660,730,935,075	-
b) Long-Term	313,308,823,858	-	313,201,617,954	-
- Receivables from equitization	-	-	-	-
- Dividends receivable and profit distributed	-	-	-	-
- Receivables from employees	-	-	-	-
- Mortgages	4,492,405,490	-	4,385,199,586	-
- Loan receivable	-	-	-	-
- Others.	308,816,418,368	-	308,816,418,368	-
Total	1,586,017,866,094	(4,661,038,940)	1,625,720,671,373	(4,661,038,940)

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

06. Inventories.

Items	End of period		Beginning of period	
	Original price	Provision	Original price	Provision
- Goods in transit	-	-	-	-
- Raw materials	3,966,644,712	-	6,690,517,463	-
- Tools, supplies	243,300,000	-	243,300,000	-
- Work in progress	1,206,651,927,450	-	1,125,355,254,570	-
- Finished product	30,390,503,116	-	36,806,791,669	-
- Goods	979,650,000	-	-	-
- Consignments	-	-	-	-

- Goods at bonded warehouse.	-	-	-	-
Total	1,242,232,025,278	-	1,169,095,863,702	-

- Value of obsolete, deteriorated, and unsellable inventory at the end of the period; Causes and measures to handle inventory that is obsolete, deteriorated, or unsellable.

- Inventory value pledged or mortgaged to secure liabilities at the end of the period.

- Difference (if any) in quantity and value between the book records and the actual count when conducting inventory at the end of the period; Causes, responsibilities for compensation, etc. ...

- Situations or events that lead to additional provisions or reversals of provisions for inventory write-downs.

07. Long-Term asset in progress.

Items	End of period		Beginning of period	
	Original price	Recoverable value	Original price	Recoverable value
Construction in progress	417,007,299,490	417,007,299,490	416,343,470,324	416,343,470,324
Project of mixed works and assets on the land of the old headquarters District Party Committee, People's Council - Nghi Loc District People's Committee	189,620,362,387	189,620,362,387	188,956,533,221	188,956,533,221
Project No.6,8 Chua Boc	227,386,937,103	227,386,937,103	227,386,937,103	227,386,937,103
Other projects	-	-	-	-
Asset Purchase	6,018,518,519	6,018,518,519	-	-
Machinery and Equipment	6,018,518,519	6,018,518,519	-	-
Total	423,025,818,009	423,025,818,009	416,343,470,324	416,343,470,324

08. Tangible fixed assets.

Note	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Totals
Historical cost					
Beginning balance	280,161,871,331	2,792,986,875	30,883,237,655	12,724,813,260	326,562,909,121
Increase in period	-	-	-	-	-
- Purchase in period	-	-	-	-	-
- Completed construction investment	-	-	-	-	-

- Major repairs of fixed assets	-	-	-	-	-	-
- Re-evaluate	-	-	-	-	-	-
- Other increas	-	-	-	-	-	-
Decrease in period	-	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
Ending balance	280,161,871,331	2,792,986,875	30,883,237,655	12,724,813,260	326,562,909,121	
Accumulated depreciation						
Beginning balance	115,480,692,007	2,792,986,875	13,594,259,131	11,491,357,821	143,359,295,834	
Increase in period	2,889,074,631	-	690,460,125	138,736,633	3,718,271,389	
- Depreciation in period	2,889,074,631	-	690,460,125	138,736,633	3,718,271,389	
- Other increase	-	-	-	-	-	-
Decrease in period	-	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
Ending balance	118,369,766,638	2,792,986,875	14,284,719,256	11,630,094,454	147,077,567,223	
Net carrying amount						
- Beginning balance	164,681,179,324	0	17,288,978,524	1,233,455,439	183,203,613,287	
- Ending balance	161,792,104,693	0	16,598,518,399	1,094,718,806	179,485,341,898	

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

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

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

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

* Other changes related to tangible fixed assets:

* Other changes related to tangible fixed assets:

09. Intangible fixed assets.

Note	Land use rights	Publishing rights	Copyrights and patents	Other intangible	Totals
Historical cost					-
Beginning balance	31,385,135,374	-	-	649,570,000	32,034,705,374
- Purchase in the year	-	-	-	-	-

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

* Explanatory notes on data and other clarifications

10. Finance lease fixed assets.

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

- Buildings	223,824,905,505	(1,677,881,612)	-	222,147,023,893
- Buildings and land-use rights.	-	-	-	-
- Infrastructure	-	-	-	-

* Explanatory notes on data and other clarifications:

12. Prepaid expenses.

Note	End of period	Beginning of period
a) Short-term	5,140,343,974	4,295,790,286
- Prepaid expenses of operating lease	-	-
- Dispatched tools and supplies	-	-
- Borrowing costs	-	-
- Others	5,140,343,974	4,295,790,286
b) Long-term	28,993,146,443	29,021,380,901
- Expenses of enterprise establishment	-	-
- Insurance premiums	-	-
- Others	28,993,146,443	29,021,380,901
Total	34,133,490,417	33,317,171,187

	End of period	Beginning of period
13. Other assets		
a) Short-term		
b) Long-term		
Total	-	-

14. Borrowings and finance lease liabilities

Note	End of period			Beginning of period	
	Value	Ability to pay debt	Increase in period	Decrease in period	Value
a) Short-term borrowings	407,378,815,077	407,378,815,077	133,431,712,542	111,810,609,595	385,757,712,130
Joint Stock Commercial Bank for Investment and Development of Vietnam- Hoan Kiem Branch	317,378,815,077	317,378,815,077	133,431,712,542	52,185,456,180	236,132,558,715
					385,757,712,130
					236,132,558,715

Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	90,000,000,000	90,000,000,000	-	30,000,000,000	120,000,000,000	120,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch	-	-	-	29,625,153,415	29,625,153,415	29,625,153,415
b) Long-term borrowings	378,558,515,319	378,558,515,319	9,603,314,121	285,592,148	369,240,793,346	369,240,793,346
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	327,047,985,913	327,047,985,913	-	-	327,047,985,913	327,047,985,913
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch	51,510,529,406	51,510,529,406	9,603,314,121	285,592,148	42,192,807,433	42,192,807,433
Total	785,937,330,396	785,937,330,396	143,035,026,663	112,096,201,743	754,998,505,476	754,998,505,476

c) Finance lease liabilities

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

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

15. Trade payables		End of period		Beginning of period	
		Value	Number of debtors	Value	Number of debtors
a) Short-term		440,645,280,486	440,645,280,486	539,757,510,968	539,757,510,968
b) Long-term		-	-	-	-
Total		440,645,280,486	440,645,280,486	539,757,510,968	539,757,510,968

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

16. Taxes and other receivables from the State budget	Beginning of period	Amount payable	Actual payment	End of period
- Value-added tax	(69,257,300,239)	(2,381,226,214)	2,224,364,004	(73,862,890,457)
- Special excise tax	-	-	-	-
- Export, import duties	-	-	-	-
- Value-added tax on imported goods	-	-	-	-
- Corporate income tax	1,303,438,973	1,025,804,124	2,088,653,816	240,589,281
- Personal income tax	543,515,135	365,747,178	602,158,568	307,103,745
- Natural resource tax	(967,409,267)	1,271,472,984	23,461,620	280,602,097
- Land tax and land rental	-	28,732,815	-	28,732,815
- Other taxes	(1,000,000)	13,000,000	13,000,000	(1,000,000)
- Fees, charges and other payables	1,123,208,940	(403,381,362)	341,365,918	378,461,660
Total	(67,255,546,458)	(79,850,475)	5,293,003,926	(72,628,400,859)

17. Accrued expenses	End of period	Beginning of period
a) Short-term	3,774,125,379	15,772,402,045
- Accrued annual leave salary	-	-
- Expense of business cessation	-	-
- Estimated cost of goods/real estate sold	-	-
- Other accrued expenses	3,774,125,379	15,772,402,045
b) Long-term accrued expenses	-	-
- Interest expense	-	-
- Other accrued expenses	-	-
Total	3,774,125,379	15,772,402,045

18. Other payables	End of period	Beginning of period
a) Short-term		
- Surplus of assets awaiting resolution	-	-
- Trade union fee	2,433,802,544	2,394,963,127
- Social insurance	2,290,510,812	978,303,538
- Health insurance	226,354,260	1,020,826,501
- Unemployment insurance	23,229,982	13,955,230
- Payables on equityization	-	-
- Short-term deposits, collateral received	-	-
- Dividends or profits payable	-	-
- Other payables	262,418,797,854	271,341,566,298
Total	267,392,695,452	275,749,614,694

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

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

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

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

20.2. Convertible Bonds:

a) Convertible Bonds at the Beginning of the Period:

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

b) Additional Convertible Bonds Issued During the Period:

- Issuance time, original term of each type of convertible bond.
- Quantity of each type of convertible bond.

- Par value, interest rate of each type of convertible bond.
- Conversion rate into shares for each type of convertible bond.
- Discount rate used to determine the value of the principal debt for each type of convertible bond.
- The value of the principal debt and the option to convert into shares of each type of convertible bond.
- c) Convertible Bonds Converted into Shares During the Period:
- Quantity of each type of convertible bond converted into shares during the period; quantity of additional shares issued during the period for the conversion of bonds.
- The value of the principal debt of the convertible bonds that is recorded as an increase in equity capital.
- d) Convertible Bonds that Mature Without Being Converted into Shares During the Period:
- Quantity of each type of convertible bond that matured without being converted into shares during the period.
- The value of the principal debt of the convertible bonds that is repaid to investors.
- e) Convertible Bonds at the End of the Period:
- Original term and remaining term of each type of convertible bond.
- Quantity of each type of convertible bond.
- Par value, interest rate of each type of convertible bond.
- Conversion rate into shares for each type of convertible bond.
- Discount rate used to determine the value of the principal debt for each type of convertible bond.
- The value of the principal debt and the option to convert into shares of each type of convertible bond.

21. Preferred Shares Classified as Debt:

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

22. Provisions for payables .	End of period	Beginning of period
a) Short-term provisions		
- Provision for product warranty	-	-

- Provision for construction warranty	-	-
- Provision for corporate restructuring	-	-
- Other provisions for payables (expenses of periodical repair of fixed assets, environmental restoration expenses, etc	-	-
Total	-	-
b) Long-term provisions		

23. Deferred tax assets and deferred tax liabilities

a) Deferred tax asset:	End of period	Beginning of period
- The income tax rate used to determine the value of the deferred tax asset		
-The deferred tax asset related to deductible temporary differences		
- The deferred tax asset related to unused tax losses		
- The deferred tax asset related to unused tax credits		
- The offset with deferred tax liabilities		
Deferred income tax assets	3,345,807,900	2,567,859,364

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

24. Owner's equity

a) Statement of Changes in Equity

	Details of Contributed capital					
	Contributed capital	Conversion options on convertible bonds	Other capital	Differences revaluation of assets	Exchange rate difference	Retained earnings
A	1	2	3	4	5	6
Beginning balance of previous	1,037,450,670,000	-	19,248,305,374	-	-	37,533,141,568
- Increase in capital in previous	-	-	-	-	-	-
- Profit/(loss) for previous	-	-	-	-	-	27,007,756,140
						27,007,756,140
						1,094,232,116,942
						7

- Other increase	-	-	-	-	-	-	-	-	-
- Decrease in capital in previous	-	-	-	-	-	-	-	-	-
- Loss distribution	-	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-	-	-	(1,769,543,722)
Beginning balance of current	1,037,450,670,000	-	-	-	19,248,305,374	-	-	62,771,353,986	1,119,470,329,360
- Increase in capital of this current	-	-	-	-	-	-	-	-	-
- Profit/(loss) for this current	-	-	-	-	-	-	-	991,422,348	991,422,348
- Other increase	-	-	-	-	-	-	-	-	-
- Decrease in capital in this current	-	-	-	-	-	-	-	-	-
- Loss for this current	-	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-	-	-	-
Ending balance of this current	1,037,450,670,000	-	-	-	19,248,305,374	-	-	63,762,776,334	1,120,461,751,708

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

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

d) Dividend		End of period	Beginning of period

- Dividends declared after the reporting date:		
+Dividends declared on common shares:.....		
+ Dividends declared on preference shares!.....		
- Dividends on accumulated preference shares not recorded:.....		

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

* Par value per share :.....

e. Company's reserves:

18,306,372,388

- Development and investment funds

18,306,372,388

- Other reserves

- Enterprise Restructuring Support Fund

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

25. Differences upon asset revaluation	End of period	Beginning of period

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

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

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

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

- Materials and goods held for processing: The company must provide detailed explanations of the quantity, type, specifications, and quality as of the end of the period.

- Goods held for sale on behalf of others, consignment goods, pledged or mortgaged goods: The company must provide detailed explanations of the quantity, type, specifications, and quality of each type of goods.

c) Foreign currencies: The company must provide detailed explanations of the quantity of each type of foreign currency, calculated in the original currency. Precious metals must be presented in terms of weight in both domestic and international units (Ounce), with the value explained in USD.

d) Precious metals and gemstones: The company must provide detailed explanations of the cost price, quantity (in international units), and type of precious metals and gemstones.

d) Doubtful debts that have been settled: The company must provide detailed explanations of the value (in the original currency) of doubtful debts that have been settled within 10 years from the date of settlement, broken down by debtor, and the reasons for the write-off of doubtful debts in accounting

e) Other information regarding items outside the balance sheet.

30. Other information that the company voluntarily explains and clarifies.

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

Unit: VND

	This time	Last time
01. Total Revenue from sale of goods and rendering of services (code 01).	143,357,017,479	133,052,515,610
+ Revenue from construction contracts	129,282,754,623	105,766,264,318
+ Revenue from real estate business	7,076,016,030	21,267,544,762
+ Revenue from sale of goods	585,968,874	925,750,566
+ Revenue from rendering of services	6,412,277,952	5,092,955,964
+ Revenue from other industries	-	-

02. Revenue deductions (Code 02).	This time	Last time
+ Trade discounts		
+ Sale discounts		
+ Sale returns		

03. Cost of goods sold (code 11)	This time	Last time
- Cost of construction contracts	125,035,428,743	104,632,373,150
- Cost of assignment of investment properties	6,416,288,553	15,140,919,093
- Cost of finished goods sold	555,498,493	877,611,537
- Cost of services rendered	2,311,932,862	2,222,506,218
- Expenses of sales of investment properties	-	-
- Normal loss of inventories	-	-
- Abnormal loss of inventories	-	-
- Other abnormal expenses included in cost of goods sold	-	-
- Provision for devaluation of inventories	-	-
- Cost of other industries	-	-
Total	134,319,148,651	122,873,409,998

04. Financial income (Code 21)		This time	Last time
- Interest income		15,552,833,331	18,470,014,864
- Gain from disposal of financial investments		-	-
- Dividends or profits received		-	-
- realised exchange gain		-	-
- Interest from deferred payment sale or payment discount		-	-
- Other financial income		-	-
Total		15,552,833,331	18,470,014,864

05. Financial expenses (Code 22).		This time	Last time
- Interest expenses		12,753,926,158	13,442,744,879
- Payment discount or interests from deferred payment purchase		-	-
- Loss from disposal of financial investments		-	-
- Realised exchange loss		-	-
- Provision for diminution in value of trading securities and impairment loss from investment		-	-
- Other financial expenses		-	-
- Other decreases in financial expenses.		-	-
Total		12,753,926,158	13,442,744,879

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

07. Other expenses		This time	Last time
- Loss from liquidation, disposal of fixed assets		-	-
- Loss from revaluation of assets		-	-

- Fines		-	-
- Others		451,918	77,159,509
Total		451,918	77,159,509

08. Selling expenses and business management expenses		This time	Last time
a) Operating Expenses Incurred During the Period		10,769,152,014	10,109,438,300
- Details of expenses accounting for 10% or more of total operating expenses			
- Other operating expenses			
b) Selling Expenses Incurred During the Period		229,495,514	115,941,908
- Details of expenses accounting for 10% or more of total selling expenses			
- Other selling expenses			

09. Production and business costs by factor		This time	Last time
- Raw materials		148,766,040,899	58,451,954,221
- Labour expenses		19,505,716,703	14,700,402,350
- Machinery expenses		21,388,169,510	15,454,224,290
- Expenses of outsourcing services		17,434,783,762	14,950,251,688
- Other expenses in cash		1,013,856,422	911,213,609
Total		208,108,567,296	104,468,046,158

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

11. Deferred income tax (Code 52).		This time	Last time
- Deferred CIT expense relating to taxable temporary difference			
- Deferred CIT expense relating to reversal of Deferred income tax assets			

- Deferred CIT income arising from deductible temporary difference		
- Deferred CIT income arising from unused tax loss and tax credits		
- Deferred CIT income arising from reversal of deferred income tax liabilities		
- Total deferred corporate income tax expense.	-	-

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

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

a) Acquisition of assets through the assumption of related debts or through financial lease transactions.

- Acquisition of a business through the issuance of shares.

- Conversion of debt into equity.

b) Acquisition and disposal of subsidiaries or other business units during the reporting period.

- Total value of acquisition or disposal.

- The portion of the acquisition or disposal value paid in cash and cash equivalents.

- The amount of cash and cash equivalents actually held in the acquired or disposed subsidiary or business unit.

- The portion of non-cash assets and liabilities in the acquired or disposed subsidiary or business unit during the period.

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

VII. OTHER INFORMATION

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

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

3. Information on related parties.

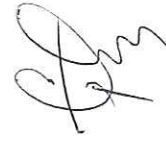
4. Presentation of assets, revenues, and business results by segment (by business area or geographical area) as per Accounting Standard No. 28.

5. Comparative information.

6. Information about going concern.

7. Other information.

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, day 18 month 04 year 2025

Chairman



Nguyen Dang Giap