

SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM – HAPPINESS

-----&-----

ENTERPRISE

Unit Name: Vinh Phuc Infrastructure Development Stock Company
Address: Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen
City, Vinh Phuc Province
Tax code: 2500222004
Tel: 02113 720 945; Fax: 02113 845 944
Stock code: IDV

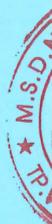
FINANCIAL REPORT OF THE COMPANY VINH PHUC INFRASTRUCTURE DEVELOPMENT STOCK COMPANY

FIRST QUARTER OF THIS YEAR (01/10/2024-31/12/2024)

FORM INCLUDES:

- | | |
|-----------------------------------|---------------------|
| 1 - Balance sheet | (Form No: B01 – DN) |
| 2 - Business performance results | (Form No: B02 – DN) |
| 3 - Cash flow | (Form No: B03 – DN) |
| 4 - Notes to financial statements | (Form No: B09 – DN) |

Vinh Phuc, January 20, 2025



INCOME STATEMENT
Quarter I (01/10/2024- 31/12/2024)

(Unit: VND)

ITEMS	Code	Note	Quarter I		Accumulated from beginning to end of period	
			Current year	Previous year	Current year (01/10/2024 to 31/12/2024)	Previous year (01/10/2023 to 31/12/2023)
1. Revenue from sale of goods and rendering of services	1	E2.1	17,353,976,616	15,765,582,396	17,353,976,616	15,765,582,396
2. Revenue deductions	2					
3. Net revenue from sale of goods and rendering of services	10		17,353,976,616	15,765,582,396	17,353,976,616	15,765,582,396
4. Cost of goods sold and services rendered	11	E2.4	6,147,546,369	6,301,430,988	6,147,546,369	6,301,430,988
5. Gross profit from sale of goods and rendering of services	20		11,206,430,247	9,464,151,408	11,206,430,247	9,464,151,408
6. Finance income	21	E2.5	37,945,877,318	34,250,866,126	37,945,877,318	34,250,866,126
7. Finance expenses	22	E2.6	2,567,059,106	665,702,951	2,567,059,106	665,702,951
<i>In which: Interest expenses</i>	23		2,141,011,326	458,794,440	2,141,011,326	458,794,440
8. Selling expenses	24		44,318,409	44,318,409	44,318,409	44,318,409
9. General and administrative expenses	25		3,730,618,012	3,407,700,494	3,730,618,012	3,407,700,494
10. Operating (loss)/profit	30		42,810,312,038	39,597,295,680	42,810,312,038	39,597,295,680
11. Other income	31		712,685,767	229,963,639	712,685,767	229,963,639
12. Other expenses	32		20,269,319		20,269,319	
13. Other profit	40		692,416,448	229,963,639	692,416,448	229,963,639
14. Accounting (loss)/profit before tax	50		43,502,728,486	39,827,259,319	43,502,728,486	39,827,259,319
15. Current corporate income tax expense	51	E2.8	4,125,528,433	1,758,372,524	4,125,528,433	1,758,372,524
16. Deferred tax income	52					
17. Net (loss)/profit after tax	60		39,377,200,053	38,068,886,795	39,377,200,053	38,068,886,795
18- LBasic earnings per share (*)	70		1,098	1,221	1,098	1,221
19- Declining earnings per share						

Prepared by
(Signature, full name)

(Signature)

Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)

(Signature)

Nguyen Thi Hoan

Vinh Phuc, 20 January 2025



BALANCE SHEET
 As of 31 December 2024

(Unit: VND)

ASSETS	Code	Note	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
A - CURRENT ASSETS (100=110+120+130+140+150)	100	V.A	291,353,304,985	294,488,933,740
I. Cash and cash equivalents	110	V.A1	7,120,528,474	45,611,691,756
1. Cash	111		7,120,528,474	12,611,691,756
2. Cash equivalents	112			33,000,000,000
II. Short-term financial investments	120	V.A2	114,726,569,934	86,923,300,271
1. Trading securities	121		13,449,135,646	16,788,177,111
2. Provisions for devaluation of trading securities	122		(1,797,396,840)	(1,364,876,840)
3. Held-to-maturity investments	123		103,074,831,128	71,500,000,000
III. Current accounts receivable	130	V.A3	159,641,617,825	154,168,832,324
1. Short-term trade receivables	131		4,411,785,884	4,919,210,354
2. Short-term prepayments to suppliers	132		64,174,994,935	122,173,727,328
3. Short-term inter-company receivable	133			
4. Receivable according to the progress of	134			
5. Receivable on short-term loans	135		87,234,417,550	24,900,000,000
6. Other short-term receivables	136		3,839,669,456	2,195,144,642
7. Provision for short-term bad debts	137		(19,250,000)	(19,250,000)
8. Shortage of assets waiting for allocation	139			
IV. Inventories	140	V.A4	70,179,220	67,712,065
1. Inventories	141		70,179,220	67,712,065
2. Provisions for devaluation of inventories	149			
V. Other current assets	150	V.A5	9,794,409,532	7,717,397,324
1. Short-term prepaid expenses	151		228,902,070	340,227,918
2. VAT deductible	152		9,565,507,462	7,377,169,406
3. Taxes and receivables from the State	153			
4. Transaction of repurchasing the Government's bonds	154			
5. Other current assets	155			
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200	V.B	1,127,988,300,838	1,092,357,792,984
I. Long-term accounts receivable	210	V.B1	512,149,583,376	512,512,162,676
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital in affiliates	213			
4. Long-term inter-company receivable	214			
5. Receivable on long-term loans	215			
6. Other long-term receivable	216		512,149,583,376	512,512,162,676
7. Provision for long-term bad debts	219			
II. Fixed assets	220	V.B2	82,880,940,062	85,795,019,934
1. Tangible fixed assets	221		82,880,940,062	85,795,019,934
- Historical costs	222		137,848,580,364	137,848,580,364
- Accumulated depreciation	223		(54,967,640,302)	(52,053,560,430)
2. Financial leasehold assets	224			
- Historical costs	225			
- Accumulated depreciation	226			

ASSETS	Code	Note	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
3. Intangible fixed asset	227			
- Historical costs	228			
- Accumulated depreciation	229			
III. Investment property	230			
- Historical costs	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240	V.B4	201,171,237,685	161,773,798,732
1. Long-term work in progress	241			
2. Construction in progress	242		201,171,237,685	161,773,798,732
V. Long-term financial investments	250	V.B5	297,823,124,141	297,823,124,141
1. Investments in subsidiaries	251		61,694,000,000	61,694,000,000
2. Investments in associates and joint ventures	252		94,734,310,400	94,734,310,400
3. Investments, capital contribution in other entities	253		143,809,725,560	143,809,725,560
4. Provision for long-term financial investments	254		(2,414,911,819)	(2,414,911,819)
5. Held-to-maturity investments	255			
VI. Other long-term assets	260	V.B6	33,963,415,574	34,453,687,501
1. Long-term prepaid expenses	261		33,963,415,574	34,453,687,501
2. Deferred income tax assets	262			
3. Long-term equipment, materials, spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		1,419,341,605,823	1,386,846,726,724
CAPITAL SOURCES	MÃ SỐ	THUYẾT MINH	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
C - LIABILITIES (300 = 310 +330)	300	V.C	664,535,249,017	617,629,992,471
I. Current liabilities	310	V.C1	308,180,148,367	261,274,891,821
1. Short-term trade payables	311		10,864,200,904	8,080,125,189
2. Short-term advances from customers	312			
3. Statutory obligations	313		6,411,660,076	1,363,771,460
4. Payable to employees	314		2,102,745,380	3,753,296,519
5. Short-term accrued expenses	315		4,017,841,656	2,122,365,747
6. Short-term inter-company payable	316			
7. Payable according to the progress of	317			
8. Short-term unrealized revenue	318		8,344,219,018	13,427,750,724
9. Other short-term payables	319		1,424,246,867	1,482,347,716
10. Short-term loans and finance lease liabilities	320		263,050,000,000	219,080,000,000
11. Provision for current liabilities	321			
12. Bonus and welfare funds	322		11,965,234,466	11,965,234,466
13. Price stabilization fund	323			
14. Transaction of repurchasing the Government's bonds	324			
II. Long-term liabilities	330	V.C2	356,355,100,650	356,355,100,650
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payable on working capital	334			
5. Long-term inter-company payable	335			
6. Long-term unrealized revenue	336		296,241,715,990	296,241,715,990
7. Other long-term payable	337			

ASSETS	Code	Note	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
8. Long-term borrowings and finance lease liabilities	338		60,113,384,660	60,113,384,660
9. Transferable bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341			
12. Provision for long-term liabilities	342			
13. Scientific and technological development fund	343			
D - OWNER'S EQUITY (400 = 410 + 430)	400	V.D	754,806,356,806	769,216,734,253
I. Owner's equity	410		754,806,356,806	769,216,734,253
1. Owner's contribution capital	411		358,583,850,000	358,583,850,000
- Common shares with voting rights	411a		358,583,850,000	358,583,850,000
- Preferred stock	411b			
2. Share premiums	412		(11,000,000)	(11,000,000)
3. Option on converting shares	413			
4. Owner's other capital	414			
5. Treasury stocks	415			
6. Differences on asset revaluation	416			
7. Foreign exchange rate differences	417			
8. Business promotion fund	418		78,267,784,524	78,267,784,524
9. Business reorganization support fund	419			
10. Other funds	420			
11. Retained profit after tax	421		317,965,722,282	332,376,099,729
- Retained profit after tax accumulated to the end of previous period	421a		151,614,041,021	205,401,618,521
- Retained profit after tax of the current period	421b		166,351,681,261	126,974,481,208
12. Capital sources for construction	422			
13. Non-controlling interest	429			
II. Other sources and funds	430			
1. Sources of expenditure	431			
2. Fund to form fixed assets	432			
TOTAL CAPITAL SOURCES (440 = 300 + 400)	440		1,419,341,605,823	1,386,846,726,724

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

Vinh Phuc, 20 January 2025
General Director
(Signature, full name, seal)




Pham Trung Kien

CASH FLOW STATEMENT
 (Under indirect method)
Quarter I (01/10/2024- 31/12/2024)

(Unit: VND)

ITEMS	Code	Note	Accumulated from beginning to end of period	
			Current year (01/10/2024 to 31/12/2024)	Previous year (01/10/2023 to 31/12/2023)
I. Cash flows from operating activities				
1. Profit before tax	01		43,502,728,486	39,827,259,319
2. Adjustments				
- Depreciation of fixed assets and investment property	02		2,914,079,872	2,939,052,522
- Provisions	03			209,543,251
- Gain/ loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04			
- Gain/ loss from investing activities	05		(37,952,349,662)	(34,250,866,126)
- Loan interest expenses	06		2,141,011,326	458,794,440
- Others	07			
3. Profit from operating activities before changes in working capital	08		10,605,470,022	9,183,783,406
- Increase/ decrease of accounts receivable	09		(5,774,852,059)	(98,148,339,418)
- Increase/ decrease of inventories	10		(2,467,155)	(5,745,756)
- Increase/ decrease of accounts payable	11		2,577,201,331	(53,935,818,462)
- Increase/ decrease of prepaid expenses	12		601,597,775	223,952,822
- Increase/ decrease of trading securities	13			(1,944,877,251)
- Loan interests already paid	14		(2,141,011,326)	(458,794,440)
- Corporate income tax already paid	15		(1,145,532,244)	(2,195,270,240)
- Other gains	16			
- Other disbursements	17			(30,166,000)
Net cash flows from operating activities	20		4,720,406,344	(147,311,275,339)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(42,012,907,572)	(973,329,913)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22			
3. Loans given and purchases of debt instruments of other entities	23		(99,303,269,663)	(6,235,334,000)
4. Recovery of loan given and disposal of debt instruments of other entities	24		71,500,000,000	45,550,000,000
5. Investments in other entities	25			(4,800,000,000)
6. Withdrawals of investments in other entities	26			
7. Receipts of loans given, dividends and profit shared	27		36,422,185,109	34,131,784,673
Net cash flows from investing activities	30		(33,393,992,126)	67,673,120,760
III. Cash flows from financing activities				
1. Gains from stock issuance and capital contributions from shareholders	31			
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32			
3. Proceeds from borrowings	33		70,000,000,000	



4. Repayment of principal	34		(26,030,000,000)	116,039,993,660
5. Repayment of finance lease principal	35			
6. Dividends and profit shared to the owners	36		(53,787,577,500)	(15,590,737,000)
Net cash flows from financial activities	40		(9,817,577,500)	100,449,256,660
Net cash flows during the year (50=20+30+40)	50		(38,491,163,282)	20,811,102,081
Beginning cash and cash equivalents	60		45,611,691,756	13,403,114,854
Effects of fluctuations in foreign exchange rates	61			
Ending cash and cash equivalents (70=50+60+61)	70		7,120,528,474	34,214,216,935

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

Vinh Phuc, 20 January 2025

General Director

(Signature, full name, seal)



Pham Trung Kien

022
ÔNG
CỔ PH
TRIỂN
INH P
YÊN T

Some indicators to evaluate the general financial status and business performance

ITEMS	Unit	Quarter I (01/10/2024- 31/12/2024)	Cumulative (01/10/2024- 31/12/2024)	Ghi chú
Asset structure and capital structure				
<i>Asset structure</i>				
Long-term assets/Total assets	%	79.47	79.47	
Short-term assets/Total assets	%	20.53	20.53	
<i>Capital structure</i>				
Liabilities/Total capital	%	46.82	46.82	
Owner's equity/Total capital	%	53.18	53.18	
Solvency				
Current payment capacity	Lần	0.44	0.44	
Maturity payment capacity	Lần	0.95	0.95	
Quick payment capacity	Lần	0.01	0.01	
PROFITABILITY RATIO				
<i>Profit margin on revenue</i>				
Pre-tax profit margin on net revenue	%	250.68	250.68	
After-tax profit margin on net revenue	%	226.91	226.91	
<i>Profit margin on total assets</i>				
Pre-tax profit margin on total assets	%	3.06	3.06	
After-tax profit margin on total assets	%	2.77	2.77	
Return on equity after-tax profit margin	%	5.22	5.22	

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

Vinh Phuc, 20 January 2025

General Director

(Signature, full name, seal)



Pham Trung Kien

NOTES TO FINANCIAL STATEMENTS**Quarter I (01/10/2024- 31/12/2024)****I. Operational characteristics of the enterprise****1. General overview**

Vinh Phuc Infrastructure Development Stock Company (hereinafter referred to as: Company) operates under the first business registration certificate No.: 1903000030 issued by the Department of Planning and Investment of Vinh Phuc province on June 16, 2003, changed for the 27th time on April 3, 2024, enterprise code 2500222004 with a total charter capital of: 358,583,850,000 VND.

The company is headquartered at: Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province, Vietnam.

Currently the legal representative is Mr. Pham Trung Kien, title of General Director.

2. Business industry

2.1 - Real estate business, land use rights owned by the owner, user or lessee.

Details:

- Investment in construction and business of infrastructure of industrial zones, clusters, urban areas, housing.

- Real estate business.

- Warehouse, office, parking lot rental

- House and House rental for business purposes

2.2 Treatment and disposal of hazardous waste

2.3 Collection of hazardous waste

2.4 Scrap recycling

2.5 Pollution treatment and other waste management activities

2.6 Other specialized wholesale not elsewhere classified

2.7 Quarrying of stone, sand, gravel, clay

2.8 Production of iron, steel, cast iron

2.9 Production of non-ferrous metals except gold and metals prohibited from trading

2.10 Installation of industrial machinery and equipment

2.11 Repair of electrical equipment

2.12 Maintenance and repair of automobiles and other motor vehicles

2.13 Loading and unloading of goods

2.14 Financial support services not elsewhere classified

2.15 Production of plastic products

2.16 Collection of non-hazardous waste

2.17 Treatment and disposal of non-hazardous waste

2.18 Architectural and engineering activities and related technical consultancy

2.19 Specialised design activities

2.20 Short-term accommodation services

2.21 Restaurants and mobile food service activities

2.22 Road freight transport

2.23 Wholesale of solid, liquid and gaseous fuels and related products

2.24 Wholesale of computers, peripheral equipment and software

2.25 Industrial cleaning and specialised works

2.26 Wholesale of electronic and telecommunications equipment and components



- 2.27 Construction of other civil engineering works
- 2.28 Wholesale of agricultural machinery, equipment and spare parts
- 2.29 Wholesale of other machinery, equipment and spare parts
- 2.30 Construction of roads
- 2.31 Construction of hydraulic works
- 2.32 Landscape care and maintenance services
- 2.33 Growing of vegetables, beans and flowers
- 2.34 Growing of other perennial plants
- 2.35 Sale wholesale of agricultural and forestry raw materials (except wood, bamboo and rattan) and live animals
- 2.36 Retail sale of other new goods in specialized stores
- 2.37 Drainage and wastewater treatment
- 2.38 Operation of amusement parks and theme parks

3. Characteristics of business operations during the fiscal year that affect financial statements

The fiscal year begins on October 1 and ends on September 30 of the following year.

II - Accounting period, currency used in accounting

1- Accounting period according to the fiscal year starts from: October 1, 2024, ends on September 30, 2025

2- 2- Currency used in accounting: Dong (VND)

III - Applicable accounting standards and regimes

1- Applicable accounting regime: according to Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

2- Applicable accounting form: general journal on Amis.vn accounting software

IV - Applicable accounting policies

1- Principles for recording cash and cash equivalents

Cash and cash equivalents: Including cash in the enterprise's fund, bank deposits (no term), gold, silver, precious stones, money in transit.

2- Principles of recording inventories

- Method of calculating the cost of inventory: Weighted average
- Method of accounting for inventories: Regular declaration method.

3- Principles of recording and depreciating fixed assets and investment real estate

- Tangible fixed assets are presented at original cost and accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and all other costs directly related to putting the fixed assets into a state of readiness for use.

- Method of depreciation of tangible, intangible and finance leased fixed assets: According to the straight-line method based on the estimated useful life in accordance with the provisions of Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance.

The specific depreciation period is as follows:

Fixed assets group	Time of use (years)
Buildings and structures	6 - 35
Machinery and equipment	6 - 8
Means of transportation	7 - 10
Office equipment	3 - 10

4- Principles of recording and depreciating investment real estate

- Investment real estate includes land use rights, factories, and structures held by the company primarily for lease.

The original cost of investment real estate includes the purchase price and construction costs directly related to the formation of the asset.

The original cost of self-built investment real estate is the final settlement value of the project and other directly related costs.

- Depreciation method of investment real estate: straight line with estimated useful life of 15 to 20 years.



5- Principles of recording financial investments.

- Investments in subsidiaries are consolidated into the parent company's financial statements.

<i>Company Name</i>	<i>Address</i>	<i>Ownership Percentage</i>	<i>Voting Percentage</i>	<i>Main Activities</i>
VPID Ha Nam One Member Co., Ltd.	Chau Son Industrial Park, Phu Ly City, Ha Nam Province	100%	100%	Investment in construction and business of industrial park infrastructure
VPID Vinh Phuc Joint Stock Company	Khai Quang Industrial Park, Vinh Yen City, Vinh Phuc Province	51,22%	51,22%	Investing in factory rental business
Song Lo Construction One Member Co., Ltd.	Khai Quang Industrial Park, Vinh Yen City, Vinh Phuc Province	100%	100%	Construction

- Investments in associates

<i>Company Name</i>	<i>Address</i>	<i>Ownership Percentage</i>	<i>Voting Percentage</i>	<i>Main Activities</i>
Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company Ha Nam Province	Dong Van Ward, Duy Tien Town, Ha Nam Province, Vietnam	20%	20%	Investment in construction and business of industrial park infrastructure
VL Development Investment Joint Stock Company	Chau Son Industrial Park, Phu Ly City, Ha Nam Province	20%	20%	Investment in construction and business of industrial park infrastructure

- Short-term financial investments including commercial securities and other short-term financial investments of the company, short-term financial investments are recorded at the original price, excluding provisions.

- Long-term financial investments: Including long-term stock investments at the original price, divided profits are accounted for in income on the statement of business results.

- Short-term and long-term investment price reduction provisioning method: implemented at the end of the reporting period

6- Principles of recording capitalization of borrowing costs

- Principles of recording borrowing costs: Interest on loans of any project is recorded in that project (capitalized) to form fixed assets

- Capitalization rate is used to determine the borrowing costs capitalized in the period

7- Principles of recording and capitalizing other expenses

- Prepaid expenses

- Other expenses

- Method of allocating prepaid expenses: Business establishment costs in the first years without revenue are allocated for 36 months from the time the enterprise starts production and business activities with revenue.

8- Principles of recording payable expenses: According to regulations

9- Principles and methods of recording payable provisions.

10- Principles of recording equity:

- Principles of recording owner's investment capital: is the total number of shares multiplied by the par value.

- Principles for recording undistributed profits: Setting up funds, paying dividends, increasing charter capital according to the resolution of the annual general meeting of shareholders.

11- Principles and methods for recording revenue:

Revenue from subleasing land:

For revenue from subleasing land and infrastructure, the Company records revenue within the secondary enterprise fence (including compensation for site clearance and leveling fees) once upon handing over the site according to the fee rate within the fence and the fee for using infrastructure outside the fence as stipulated in each signed contract, the fee for using outside the fence is evenly distributed over the entire lease term.

Revenue from providing infrastructure management services: is recorded annually and the payment time is specified in each contract.

Revenue from industrial wastewater collection and treatment services: is calculated by multiplying 80%-90% of the amount of water used in industry and daily life consumed by the water supply company by the unit price stated in each contract.

- **Financial revenue:** Interest on the balance of the bank, short-term and long-term financial investment interest, dividends, etc.

- **Construction contract revenue:**

12- Principles and methods of recording financial expenses: Interest expenses, stock expenses, provisions, etc.

13- Principles and methods of recording current corporate income tax expenses

Pay corporate income tax according to current regulations

14- Transactions on foreign exchange risk provision.

15- Other accounting principles and methods.

V- Additional information for items presented in the balance sheet:

					Unit: VND	
ASSETS			Ending balance (31/12/2024)	Beginning balance (01/10/2024)		
A- CURRENT ASSETS			293,150,701,825	294,488,933,740		
1 - Cash and cash equivalents			7,120,528,474	45,611,691,756		
- Cash			114,974,023	21,777,759		
- Bank deposit			7,005,554,451	12,589,913,997		
- Cash equivalents				33,000,000,000		
2 - Short-term financial investments			116,523,966,774	86,923,300,271		
			Ending balance (31/12/2024)		Beginning balance (01/10/2024)	
2.1. Trading securities			Quantity	Value	Quantity	Value
Stocks				13,449,135,646		16,788,177,111
DIC Joint Stock Company No. 4 (DC4)			100,061	410,330,136	817,056	3,688,912,436
Lilama Joint Stock Company 45.3 (L43)			346,400	1,958,627,885	346,400	1,958,627,885
Military Commercial Joint Stock Bank (MBB)			15,000	344,939,435	25,000	574,899,435
Saigon - Hanoi Commercial Joint Stock Bank (SHB)			900,000	10,137,608,955	900,000	10,137,608,955
Vietnam Maritime Commercial Joint Stock Bank			13,000	143,042,900	13,000	143,042,900
Oriental Commercial Joint Stock Bank			40,000	454,586,335	24,000	285,085,500
2.2 Bonds				103,074,831,128		71,500,000,000
- Provisions for devaluation of trading securities						
- Held-to-maturity investments				103,074,831,128		71,500,000,000
			Ending balance (31/12/2024)		Beginning balance (01/10/2024)	
3 - Current accounts receivable			159,641,617,825		154,168,832,324	
3.1 - Short-term trade receivables			4,411,785,884		4,919,210,354	
- Haesung Vina Limited Liability Company			72,036,800		73,664,800	
- Thien My One Member Limited Liability Company			163,442,189		170,783,251	
- BHFLEX Vina Limited Liability Company			1,915,606,800		2,391,514,524	
- Other objects			2,260,700,095		2,283,247,779	

3.2 - Short-term prepayments to suppliers	64,174,994,935	122,173,727,328
- Vinh Phuc Urban Development and Construction Company	972,550,000	972,550,000
- Vinh Phuc Provincial Institute of Construction Planning		
- Minh Quang Construction Company Limited		
- Other objects	63,202,444,935	121,201,177,328
3.3 - Receivable on short-term loans	87,234,417,550	24,900,000,000
3.4 - Other short-term receivables	3,839,669,456	2,195,144,642
- Estimated interest income from term deposits	3,371,653,851	1,847,961,642
- Song Lo District Construction Investment Project Management Board		
- Compensation and site clearance costs for Song Lo II Industrial Park project		
- Other receivables	20,427,605	17,000,000
- Advance receivables	447,588,000	330,183,000
3.5 - Provision for short-term bad debts	(19,250,000)	(19,250,000)
4 - Inventories	70,179,220	67,712,065
- Raw materials, materials	70,179,220	67,712,065
- Instrument tools		
5 - Other current assets	9,794,409,532	7,717,397,324
- Short-term prepaid expenses	228,902,070	340,227,918
- VAT deductible	9,565,507,462	7,377,169,406
- Taxes and receivables from the State		

		Ending balance (31/12/2024)	Beginning balance (01/10/2024)			
B - LONG-TERM ASSETS		1,127,988,300,838	1,092,357,792,984			
1- Long-term accounts receivable		512,149,583,376	512,512,162,676			
1.1. Receivable on long-term loans (Công ty Cổ phần đầu tư và xây dựng số 18)						
1.2. Other long-term receivable (Land clearance compensation)		509,016,551,343	508,646,142,587			
1.3. Receivables for deductible raw land rent		3,133,032,033	3,866,020,089			
1.4. Long-term projected interest (Công ty L18)						
2- Fixed assets		82,880,940,062	85,795,019,934			
Increase or decrease in tangible fixed assets						
Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Original cost						
Beginning balance	91,007,305,747	30,714,832,485	15,496,486,876	629,955,256		137,848,580,364
- Buy within the year						
- Basic construction investment completed						
- Other increases						
- Liquidation, sale, other reduction						
Ending balance	91,007,305,747	30,714,832,485	15,496,486,876	629,955,256		137,848,580,364
Accumulated depreciation						
Beginning balance	36,382,618,126	6,553,788,376	8,808,278,447	308,875,481		52,053,560,430
- Depreciation for the year	1,789,514,497	777,021,144	316,939,368	30,604,863		2,914,079,872
- Liquidation sale						
- Other discounts						
Ending balance	38,172,132,623	7,330,809,520	9,125,217,815	339,480,344		54,967,640,302
Residual value of fixed assets						
- On New Year's Day	54,624,687,621	24,161,044,109	6,688,208,429	321,079,775		85,795,019,934
- At the end of the year	52,835,173,124	23,384,022,965	6,371,269,061	290,474,912		82,880,940,062
- Remaining value at the end of the year of Tangible Fixed Assets used as mortgages, pledges, and guarantees for loans						
- Original price of Fixed Assets at the end of the year that have been fully depreciated but are still in use					13,911,174,444	13,120,901,717
- Original price of Fixed Assets at the end of the year awaiting liquidation						

	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
4 - Long-term assets in progress	201,171,237,685	161,773,798,732
4.1. Long-term work in progress		
4.2. Construction in progress	201,171,237,685	161,773,798,732
+ Cost of Song Lo II industrial park project	92,543,194,866	78,845,266,959
+ Led lighting system in Khai Quang industrial park	196,578,488	196,578,488
+ New construction of Module 2 of Khai Quang wastewater treatment plant	39,901,205,642	15,502,441,443
+ Leveling the land lot of Khai Quang industrial park service (old office)	548,545,936	548,545,936
+ Compensation for site clearance in Khai Quang industrial park	2,290,219,027	2,290,219,027
+ Investment cost for construction of Lot CN17 of Khai Quang Industrial Park	808,676,077	808,676,077
+ Fire protection system of Khai Quang industrial park	10,766,191,705	9,774,244,858
+ Investment costs for the construction of Lot CN18 of Khai Quang industrial park	54,308,050	54,308,050
+ Investment real estate	53,471,917,894	53,471,917,894
+ Other construction investment expenses	590,400,000	281,600,000
5- Long-term financial investments	297,823,124,141	297,823,124,141
5.1 - Investments in subsidiaries	61,694,000,000	61,694,000,000
VPID Ha Nam One Member Co., Ltd	45,000,000,000	45,000,000,000
VPID Vinh Phuc Joint Stock Company	4,326,000,000	4,326,000,000
Song Lo Construction One Member Co., Ltd	12,368,000,000	12,368,000,000
5.2 - Investments in associates and joint ventures	94,734,310,400	94,734,310,400
Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province	92,734,310,400	92,734,310,400
VL Development Investment Joint Stock Company	2,000,000,000	2,000,000,000
5.3 - Investments, capital contribution in other entities	143,809,725,560	143,809,725,560
Trung Thu Hydropower Joint Stock Company	38,128,350,000	38,128,350,000
Investment and Construction Joint Stock Company No. 18	29,981,375,560	29,981,375,560
Trung Anh Joint Stock Company	39,000,000,000	39,000,000,000
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36,700,000,000	36,700,000,000
5.4 - Provision for long-term financial investments	(2,414,911,819)	(2,414,911,819)
5.5 Held-to-maturity investments		
6 - Other long-term assets	33,963,415,574	34,453,687,501

CAPITAL SOURCES	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
C - LIABILITIES	664,535,249,017	617,629,992,471
1 - Current liabilities	308,180,148,367	261,274,891,821
1.1. Short-term trade payables	10,864,200,904	8,080,125,189
* Vinh Phuc Power Company - Branch of Northern Power Corporation	132,351,479	138,781,104
* Yoshiken Vietnam Technology Joint Stock Company	16,300,185	84,130,835
* Other objects	10,715,549,240	7,857,213,250
1.2. Short-term advances from customers		
1.3. Taxes and payables to State budget	6,411,660,076	1,363,771,460
* VAT tax		
* Corporate income tax	4,125,528,433	1,145,532,244
* Personal income tax	2,286,131,643	170,796,028
* Other tax		47,443,188
1.4. Payable to employees	2,102,745,380	3,753,296,519
1.5. Short-term accrued expenses	4,017,841,656	2,122,365,747
1.6. Short-term unrealized revenue	8,344,219,018	13,427,750,724
1.7. Other short-term payables	1,424,246,867	1,482,347,716
1.8. Short-term loans and finance lease liabilities	263,050,000,000	219,080,000,000
1.10. Bonus and welfare funds	11,965,234,466	11,965,234,466
* Welfare Foundation	5,289,559,640	5,289,559,640
* Reward Fund	6,675,674,826	6,675,674,826
2 - Long-term liabilities	356,355,100,650	356,355,100,650
2.1. Long-term accounts payable to suppliers		
2.2. Long-term prepayments from customers		
2.3. Long-term accrued expenses		
2.4. Inter-company payable on working capital		
2.5. Long-term inter-company payable		
2.6. Long-term unrealized revenue	296,241,715,990	296,241,715,990
2.7. Other long-term payable		
2.8. Long-term borrowings and finance lease liabilities	60,113,384,660	60,113,384,660
2.9. Transferable bonds		
2.10. Preferred shares		
2.11. Deferred income tax payable		
2.12. Provision for long-term liabilities		
2.13. Scientific and technological development fund		

004
 TY
 AN
 A TANG
 HUC
 ANH PHU

D- Owner's equity
Comparison table for changes in owner's equity

Items	Owner's equity	Share premium	Investment and Development Fund	Financial Reserve Fund	Net (loss)/profit after tax	Total
Period from (01/10/2023-30/09/2024)	311,814,740,000	(11,000,000)	67,586,704,802		298,942,939,521	678,333,384,323
- Capital increase in the previous year	46,769,110,000		10,681,079,722		126,974,481,208	184,424,670,930
- Capital increase in the year	46,769,110,000		10,681,079,722		(20,027,024,478)	46,769,110,000
- Profit distribution					147,001,505,686	(9,345,944,756)
- Interest in the period						147,001,505,686
- Other increases						
- Capital decrease in the previous year					93,541,321,000	93,541,321,000
- Profit distribution					46,772,211,000	46,772,211,000
- Dividend distribution					46,769,110,000	46,769,110,000
- Other decreases						
Last year ending balance (30/09/2024) is the beginning of this year (01/10/2024)	358,583,850,000	(11,000,000)	78,267,784,524		332,376,099,729	769,216,734,253
- Capital increase this year					39,377,200,053	39,377,200,053
- Capital increase in the current year						
- Profit in the year					39,377,200,053	39,377,200,053
- Other increases						
- Reduce capital this year					53,787,577,500	53,787,577,500
- Profit distribution						
- Cash dividend					53,787,577,500	53,787,577,500
- Stock dividend						
- Other decreases						
This period's ending balance	358,583,850,000	(11,000,000)	78,267,784,524		317,965,722,282	754,806,356,806

Company's share issuance situation

	Ending balance (31/12/2024)		Beginning balance (01/10/2024)	
	Quantity	Unit	Quantity	Unit
Common shares				
- Number of registered shares for issuance	35,858,385	Stocks	35,858,385	Stocks
- Number of shares issued and fully contributed	35,858,385	Stocks	35,858,385	Stocks
- Par value of share	10,000	Dong/Stocks	10,000	Dong/Stocks
- Number of shares outstanding at the end of the period	35,858,385	Stocks	35,858,385	Stocks
Treasury shares				
- Number of shares outstanding at the end of the period				
- Number of treasury shares		Unit		Unit
- Par value of treasury shares		Stocks		Stocks
- Par value of treasury shares		Dong/Stocks		Dong/Stocks



E. Other explanatory contents	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
1- Enterprise funds	78,267,784,524	78,267,784,524
- Business promotion fund	78,267,784,524	78,267,784,524
- Financial contingency fund		
- Other funds belong to the owner		
	First quarter of this year	First quarter of last year
2- Additional information for items presented in the financial statements		
2.1 - Revenue from goods sold and services rendered (Code: 01)	17,353,976,616	15,765,582,396
- Net sales revenue		
- Net revenue from services rendered	17,353,976,616	15,765,582,396
2.2 - Revenue deductions (Code: 02)		
- Trade discount		
- Sales discounts		
2.3 - Net revenue from goods sold and services rendered (Code: 10)	17,353,976,616	15,765,582,396
- Net revenue from sales of products and goods		
- Net revenue from services rendered	17,353,976,616	15,765,582,396
2.4 - Cost of goods sold and services rendered (Code: 11)	6,147,546,369	6,301,430,988
- Cost of services rendered	6,147,546,369	6,301,430,988
2.5 - Finance income (Code: 21)	37,945,877,318	34,250,866,126
- Interest on savings deposits + loans	2,360,095,569	2,556,353,528
- Dividends and profits shared from joint ventures	4,134,166,615	
- Dividends and profits shared (after-tax profits transferred by subsidiaries)	23,687,149,682	31,638,321,351
- Revenue from selling shares	11,261,430,557	1,055,089,985
- Interest on monthly bank deposits	11,577,195	12,151,262
- Decrease during the period (Offset stock cost with 635)	(3,508,542,300)	(1,011,050,000)
2.6 - Finance expenses (Code: 22)	2,567,059,106	665,702,951
- Interest on loans (Environmental Fund + others)	2,134,539,106	451,159,700
- Loan guarantee fee + securities management fee		5,000,000
- Provision for investment losses in other units (Reversal)	432,520,000	209,543,251
- Cost of securities trading	3,508,542,300	1,011,050,000
- Offset of cost of securities trading	(3,508,542,300)	(1,011,050,000)
2.7 - Selling expenses	44,318,409	44,318,409
- Sales brokerage consulting fees	44,318,409	44,318,409
2.8 - Current corporate income tax expense (Code: 51)	4,125,528,433	1,758,372,524
2.9 - Deferred income tax expense (Code: 52)		
2.10 - Production and business costs by factor	7,589,171,797	7,548,210,655
- Cost of raw materials	25,947,800	54,488,564
- Allocation of tools and equipment	843,328,280	953,666,659



- Fixed asset depreciation costs	2,914,079,872	2,907,178,896
- Labor expenses	3,379,974,564	2,963,495,471
- Cost of services purchased from outside	287,296,183	561,374,146
- Other costs in cash	138,545,098	108,006,919
3 - Other information		

Vinh Phuc, 20 January 2025

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director
(Signature, full name, seal)



Pham Trung Kien



