

SAMETEL JOINT STOCK COMPANY
Financial Statements
Quarter I of 2025
for the accounting period ending on March 31, 2025

April 19, 2025

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Sametel Joint Stock Company.

Long Thành Industrial Park, Street No. 1, Tam An Commune, Long Thanh
District, Dong Nai Province

Financial Statements

The first quarter of 2025

BALANCE SHEET

AT DAY 31 MONTH 03 YEAR 2025

Currency: VND

| ARTICLE | CODE | INTER- PRETATION | CLOSING BALANCE | OPENING BALANCE |
|---|------------|---------------------|-----------------------|-----------------------|
| 1 | 2 | 3 | 4 | 5 |
| A. SHORT-TERM ASSETS (100=110+120+130+140+150) | 100 | | 78.504.600.205 | 75.500.876.735 |
| I. Cash and cash exchangeable | 110 | | 3.557.190.291 | 5.421.901.022 |
| 1. Cash | 111 | | 3.557.190.291 | 5.421.901.022 |
| 2. Cash exchangeable | 112 | | 0 | 0 |
| II. Short-term financial investments | 120 | | 0 | 0 |
| 1. Trading securities | 121 | | 0 | 0 |
| 2. Provision for lost due to the decrease in prices of trading securities (*) | 122 | | 0 | 0 |
| 3. Held-to-Maturity investments | 123 | | 0 | 0 |
| III. Short-term receivables | 130 | | 56.158.682.099 | 64.775.772.330 |
| 1. Short-term Receivables from Customers | 131 | | 28.449.291.901 | 54.003.727.776 |
| 2. Prepayment to suppliers | 132 | | 12.094.580.941 | 11.504.267.660 |
| 3. Short-term Internal Receivables | 133 | | 0 | 0 |
| 4. Receivables by the Scheduled Progress of Construction Contracts | 134 | | 0 | 0 |
| 5. Receivables short-term loans | 135 | | 15.400.000.000 | 0 |
| 6. Other receivable | 136 | | 2.113.363.189 | 1.166.330.826 |
| 7. Provision for bad short-term receivables (*) | 137 | | (1.898.553.932) | (1.898.553.932) |
| 8. Insufficient Assets | 139 | | 0 | 0 |
| IV. Inventories | 140 | | 17.530.343.371 | 5.119.790.999 |
| 1. Inventory | 141 | | 18.780.773.298 | 6.370.220.926 |
| 2. Provision for decline in inventory (*) | 149 | | (1.250.429.927) | (1.250.429.927) |
| V. Provision for decline in inventory | 150 | | 1.258.384.444 | 183.412.384 |
| 1. Short-term prepaid expenses | 151 | | 107.713.551 | 183.412.384 |
| 2. Input VAT | 152 | | 1.150.670.893 | 0 |
| 3. Taxes and Receivables from State Budget | 153 | | 0 | 0 |
| 4. Repurchase Government Bonds Transactions | 154 | | 0 | 0 |
| 5. Others Current Assets | 155 | | 0 | 0 |
| B. LONG-TERM ASSETS (200 = 210+220+240+250+260) | 200 | | 41.271.469.345 | 42.147.563.706 |
| I. Long-term receivables | 210 | | 371.679.304 | 379.630.195 |
| 1. Long-term Receivables from Customers | 211 | | 0 | 0 |
| 2. Payables to seller: long-term | 212 | | 0 | 0 |
| 3. Capital of units directly under | 213 | | 0 | 0 |
| 4. Long-term Internal Receivables | 214 | | 0 | 0 |
| 5. Long-term loan receivable | 215 | | 0 | 0 |
| 6. Long-term others receivable | 216 | | 371.679.304 | 379.630.195 |
| 7. Provision for long-term doubtful debts (*) | 219 | | 0 | 0 |
| II. Fixed assets | 220 | | 40.463.583.371 | 41.265.362.138 |
| 1. Tangible fixed assets | 221 | | 36.246.866.128 | 36.768.490.852 |
| - The original price | 222 | | 69.478.215.624 | 69.386.617.197 |
| - Accumulated depreciation | 223 | | (33.231.349.496) | (32.618.126.345) |
| 2. Financial lease assets | 224 | | 758.862.451 | 1.011.816.598 |
| - The original price | 225 | | 3.984.944.715 | 3.984.944.715 |

| | | | |
|---|------------|------------------------|------------------------|
| - Accumulated depreciation | 226 | (3.226.082.264) | (2.973.128.117) |
| 3. Intangible fixed assets | 227 | 3.457.854.792 | 3.485.054.688 |
| - The original price | 228 | 6.257.688.564 | 6.257.688.564 |
| - Accumulated depreciation | 229 | (2.799.833.772) | (2.772.633.876) |
| III. Invested real estate | 230 | 0 | 0 |
| - The original price | 231 | 0 | 0 |
| - Accumulated depreciation | 232 | 0 | 0 |
| IV. Long-term financial investments | 240 | 46.296.296 | 46.296.296 |
| 1. Production in progress: long-term | 241 | 0 | 0 |
| 2. Capital Construction in Progress | 242 | 46.296.296 | 46.296.296 |
| V. Long-term financial investments | 250 | 0 | 0 |
| 1. Subsidiary company investments | 251 | 0 | 0 |
| 2. Investments in Associates, Joint-Ventures | 252 | 0 | 0 |
| 3. Investments in Other Companies | 253 | 0 | 0 |
| 4. Provision for Long-term Investments Devaluation (*) | 254 | 0 | 0 |
| 5. Held-to-maturity investments | 255 | 0 | 0 |
| VI. Other long term assets | 260 | 389.910.374 | 456.275.077 |
| 1. Long-term prepaid expenses | 261 | 389.910.374 | 456.275.077 |
| 2. Deferred income tax assets | 262 | 0 | 0 |
| 3. Long-term Equipment and Spare Parts | 263 | 0 | 0 |
| 4. Other investments: long-term | 268 | 0 | 0 |
| TOTAL ASSETS (270=100+200) | 270 | 119.776.069.550 | 117.648.440.441 |
| C LIABILITIES (300=310+330) | 300 | 52.134.190.143 | 48.288.402.148 |
| I. Current liabilities | 310 | 43.017.692.777 | 38.046.070.743 |
| 1. Payables to seller: short-term | 311 | 8.033.603.007 | 8.730.081.039 |
| 2. Short term Advances Received from the Customers | 312 | 2.675.199.027 | 1.386.849.611 |
| 3. Taxes and Obligations to State Budget | 313 | 2.437.640.284 | 3.515.363.412 |
| 4. Payables to employees | 314 | 218.679.119 | 215.655.323 |
| 6. Others expahjn: short-term | 315 | 0 | 33.469.790 |
| 6. Short-term Intercompany Payables | 316 | 0 | 0 |
| 7. Payables by Scheduled Progress of Construction Contracts | 317 | 0 | 0 |
| 8. Short-term Unrealized Revenue | 318 | 0 | 0 |
| 9. Other short-term payables | 319 | 1.811.939.056 | 1.749.016.740 |
| 10. Short-term borrowings and financial leases | 320 | 26.062.564.398 | 20.637.066.942 |
| 11. Provision of Short-term Payables | 321 | 0 | 0 |
| 12. Reward and Welfare Fund | 322 | 1.778.067.886 | 1.778.567.886 |
| 13. Price Stabilisation Fund | 323 | 0 | 0 |
| 14. Repurchase Government Bonds Transactions | 324 | 0 | 0 |
| II. Long-term liabilities | 330 | 9.116.497.366 | 10.242.331.405 |
| 1. Long-term Payables to Suppliers | 331 | 0 | 0 |
| 2. Long term Advances Received from the Customers | 332 | 0 | 0 |
| 3. Long-term Payable Expenses | 333 | 0 | 0 |
| 4. Internal Payables of Capital | 334 | 0 | 0 |
| 5. Long-term Internal Payables | 335 | 0 | 0 |
| 6. Long-term Unrealized Revenue | 336 | 949.697.557 | 1.262.490.817 |
| 7. Others long term payables | 337 | 0 | 0 |
| 8. Long-term borrowings and finance lease | 338 | 8.166.799.809 | 8.979.840.588 |
| 9. Convertible bonds | 339 | 0 | 0 |
| 10. Preferred shares: liabilities | 340 | 0 | 0 |
| 11. Payable Deferred Income Tax | 341 | 0 | 0 |
| 12. Provision of Long-term Payables | 342 | 0 | 0 |
| 13. Science and Technology Development Fund | 343 | 0 | 0 |

| | | | | |
|--|------------|--|------------------------|------------------------|
| B. OWNER'S EQUITY | 400 | | 67.641.879.407 | 69.360.038.292 |
| I. Owner's equity | 410 | | 67.641.879.407 | 69.360.038.292 |
| 1. Owner's equity invested capital | 411 | | 54.674.320.000 | 54.674.320.000 |
| - Ordinary stock with voting right | 411A | | 54.674.320.000 | 54.674.320.000 |
| - Preferred stock: capital | 411B | | 0 | 0 |
| 2. Equity Surplus | 412 | | 3.816.120.000 | 3.816.120.000 |
| 3. The Right to convert the Convertible Bonds to shares | 413 | | 0 | 0 |
| 4. Other capitals | 414 | | 0 | 0 |
| 5. Fund stocks (*) | 415 | | 0 | 0 |
| 6. Differences upon asset revaluation | 416 | | 0 | 0 |
| 7. Exchange rate difference | 417 | | 0 | 0 |
| 8. Development Investment Fund | 418 | | 6.929.018.235 | 6.929.018.235 |
| 9. Corporation Arrangement Support Fund | 419 | | 0 | 0 |
| 10. Other Funds | 420 | | 0 | 0 |
| 11. Undistributed Profit | 421 | | 2.222.421.172 | 3.940.580.057 |
| - Accumulated Undistributed Profit by The End of The Previous Period | 421A | | 3.940.580.057 | 2.745.422.579 |
| - Undistributed Profit of the Current Period | 421B | | (1.718.158.885) | 1.195.157.478 |
| 12. Capital Construction Investment | 422 | | 0 | 0 |
| II. Budget resources and funds | 430 | | 0 | 0 |
| 1. Funding sources | 431 | | 0 | 0 |
| 2. Funds used for fixed asset acquisition | 432 | | 0 | 0 |
| TOTAL RESOURCES (440=300+400) | 440 | | 119.776.069.550 | 117.648.440.441 |

PREPARED BY

(Signature, full name)

Auong
Nguyễn Tuyết Phương

CHIEF ACCOUNTANT

(Signature, full name)

Auong
Nguyễn Tuyết Phương



INCOME STATEMENT

AT DAY 31 MONTH 03 YEAR 2025

Currency: VND

| ARTICLE | CODE | The first quarter of 2025 | The first quarter of 2024 |
|---|------|------------------------------|------------------------------|
| 1 | 2 | 3 | |
| 1. Sales from goods and services sold | 01 | 7.639.306.051 | 22.934.419.763 |
| 2. Sales deduction | 02 | - | 67.436.800 |
| 3. Net sales from goods and services sold (10=01-02) | 10 | 7.639.306.051 | 22.866.982.963 |
| 4. Cost of goods sold | 11 | 6.173.119.648 | 20.534.648.579 |
| 5. Gross profit from goods and services sold (20=10-11) | 20 | 1.466.186.403 | 2.332.334.384 |
| 6. Revenue from financial activities | 21 | 2.057.507 | 29.303.645 |
| 7. Expenses from financial activities | 22 | 515.452.319 | 1.093.256.170 |
| - In there: Loan interest expense | 23 | - | 1.093.256.170 |
| 8. Sales expenses | 25 | 440.037.899 | 1.548.596.737 |
| 9. Administration expenses | 26 | 889.458.330 | 636.708.403 |
| 10. Net profit from business activities (30=20+(21-22)- (25+26)) | 30 | (376.704.638) | (916.923.281) |
| 11. Other incomes | 31 | 108 | - |
| 12. Other expenses | 32 | 563.518.945 | 133.236.931 |
| 13. Other profits (40=31-32) | 40 | (563.518.837) | (133.236.931) |
| 14. Profit before tax (50=30+40) | 50 | (940.223.475) | (1.050.160.212) |
| 15. Current income tax expense | 51 | 777.935.410 | - |
| 16. Deferred Income Tax | 52 | | |
| 17. Profit after income tax (60=50-51-52) | 60 | (1.718.158.885) | (1.050.160.212) |
| 18. Primary earning per share (*) | 70 | (314) | 366,00 |
| 19. Decline earnings per share (*) | 71 | (314) | 366,00 |

April 19, 2025

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CHIEF ACCOUNTANT

(Signature, full name)

Auong
Nguyễn Tuyết Phương



CASH FLOW STATEMENT

(Direct method)

AT DAY 31 MONTH 03 YEAR 2025

Currency: VND

| ARTICLE | CODE | INTERPRETATION | CURRENT YEAR | PREVIOUS YEAR |
|---|-----------|----------------|-------------------------|------------------------|
| 1 | 2 | 3 | 4 | 5 |
| I. Cash flow from operating activities | | | | |
| 1. Cash receipts from goods sale, services supply and others | 01 | | 35.098.837.704 | 42.929.332.960 |
| 2. Cash payments to goods suppliers and service providers | 02 | | (21.333.656.471) | (278.085.586) |
| 3. Cash payments to employees | 03 | | (243.067.467) | (804.382.937) |
| 4. Cash payments of loan interests | 04 | | (549.455.313) | (1.164.377.393) |
| 5. Cash payment of enterprise income tax | 05 | | (777.935.410) | (30.192.782) |
| 6. Other cash receipts from business activities | 06 | | 8.203.417 | 365.796.759 |
| 7. Other cash payments to production and business activities | 07 | | (3.060.793.637) | (1.471.259.386) |
| Net cash flows from business activities | 20 | | 9.142.132.823 | 39.546.831.635 |
| II. Cash flow from investment activities | | | | |
| 1. Cash payments to procure and/or construct fixed assets and other long-term assets | 21 | | 0 | 0 |
| 2. Cash receipts from the liquidation, assignment or sale of fixed assets and other long-term assets | 22 | | 0 | 0 |
| 3. Cash payments to provide loans, to acquire debt instruments of other units | 23 | | (15.400.000.000) | 0 |
| 4. Cash receipts from the recovery of loans provided, from the re-sale of debt instruments of other units | 24 | | 0 | 0 |
| 5. Cash payments of investments in capital contributions to other units | 25 | | 0 | 0 |
| 6. Cash recovered from investments in capital contributions to other units | 26 | | 0 | 0 |
| 7. Cash receipts from loan interests, dividends and earned profits | 27 | | 0 | 29.303.645 |
| Net cash flow from investment activities | 30 | | (15.400.000.000) | 29.303.645 |
| III. Cash flow from financial activities | | | | |
| 1. Cash proceeds from the issuance of shares or reception of capital contributed by owners | 31 | | 0 | 0 |
| 2. Cash repayments of contributed capital to owners or for redemption of shares by the issuing enterprise | 32 | | 0 | 0 |
| 3. Cash receipts from short- or long-term borrowings | 33 | | 20.917.746.474 | 0 |
| 4. Cash repayments of principals of borrowings | 34 | | (16.359.335.223) | (39.334.884.835) |
| 5. Cash repayments of financial leasing debts | 35 | | (165.254.805) | 0 |
| 6. Cash payments of dividends or profits to owners or shareholders | 36 | | 0 | 0 |
| Net cash flow from financial activities | 40 | | 4.393.156.446 | -39.334.884.835 |
| Net cash flow in the period (50=20+30+40) | 50 | | (1.864.710.731) | 241.250.445 |
| Cash and cash equivalents at the beginning of period | 60 | | 5.421.901.022 | 8.490.100.619 |
| Effects of changes in foreign exchange rates | 61 | | 0 | 0 |
| Cash and cash equivalents at the end of period (70 = 50+60+61) | 70 | | 3.557.190.291 | 8.731.351.064 |

April 19, 2025

PREPARED BY

(Signature, full name)

Trương
Nguyễn Tuyết Phương

CHIEF ACCOUNTANT

(Signature, full name)

Trương
Nguyễn Tuyết Phương



TỔNG GIÁM ĐỐC
Vũ Thị Phương

NOTES TO FINANCIAL STATEMENTS

On April 19, 2025 and the first quarter ending on the same date

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1. Form of capital ownership

SAMETEL Joint Stock Company (Former name: Sam Cuong Electrical Materials and Telecommunication Joint Stock Company) is a joint stock company established under the business registration certificate with business registration number 3600850734 (old number 4703000342) issued by the Department of Planning and Investment of Dong Nai Province. First registered on October 20, 2006, 13th change registered on January 4, 2023.

The Company's shares were listed on the Hanoi Stock Exchange from July 30, 2010 with the stock code SMT.

The Company's head office is located at Long Thanh Industrial Park, Road No. 1, Tam An Commune, Long Thanh District, Dong Nai Province, Vietnam.

2. Business field

The Company's business lines are manufacturing and trading.

3. Business Line

Hot degree main belong to The company is :

- electrical and telecommunications equipment and materials ;
- Buying, selling, importing and exporting, consignment agent: electrical and telecommunications equipment, materials , electrical and mechanical goods ;
- Manufacture of cables, optical fibers; Manufacture of electrical conductive equipment of all kinds; Installation of electrical systems.
- Manufacturing and trading aluminum frame products, aluminum ceilings, metal ceilings. Manufacturing and processing mechanical products, molds (except electroplating, metal coating).
- Construction of industrial and civil works; Completing construction works: interior decoration.
- Production of renewable energy, clean energy , energy from waste disposal ; development of biotechnology.
- Real estate business, land use rights owned by the owner, user or lessee. Details: real estate investment and business, office rental, factory rental.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months .

5. Characteristics of business operations

6. Business structure

SAMETEL JOINT STOCK COMPANY

Road No. 1, Long Thanh Industrial Park, Dong Nai Province On

FINANCIAL REPORTApril, 2025 and the first quarter accounting
period ending on the same day

The company has the following affiliated units:

- Ho Chi Minh City Branch – Sametel Joint Stock Company: 32 Street D5, Ward 25 , Binh Thanh District, Ho Chi Minh City.
- Representative office in Ho Chi Minh City: 6th Floor, No. 31, Street 18, Ward 8, Go Vap District, Ho Chi Minh City, Vietnam .
- Representative office in Hanoi City: Room 207, Building 133 Thai Ha, Trung Liet Ward, Dong Da District, Hanoi City.

NOTES TO THE FINANCIAL STATEMENTS (continued)

- Business location 1 – Sametel Joint Stock Company: Lot A3, Road D1, Cau Tram Industrial Park, Cau Tram Hamlet, Long Trach Commune, Can Duoc District, Long An Province.
- Business location 2 – Sametel Joint Stock Company: Factory + Office Building 3 and Factory 4 at An Thien Ly Company Limited, Bau Xeo Industrial Park, Song Trau Commune, Trang Bom District, Dong Nai Province.

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING**1. Fiscal year**

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

The currency used in accounting records is Vietnamese Dong (VND)

III. ACCOUNTING STANDARDS AND REGIMES APPLIED**1. Applicable accounting regime**

The Company applies the Enterprise Accounting Regime according to Circular 200/2014/TT-BTC dated December 22, 2014 and Circular 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

2. Declaration on compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circulars guiding the implementation of standards and the current applicable Accounting Regime.

IV. ACCOUNTING POLICIES APPLIED**1. Types of exchange rates applied in accounting**

Economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At the end of the year, when re-evaluating foreign currency items classified as assets, the applicable exchange rate is the foreign currency buying rate, and foreign currency items classified as liabilities are the foreign currency selling rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing the Financial Statements.

Actual exchange rate differences arising during the year and exchange rate differences due to revaluation of balances of monetary items at the end of the year are transferred to financial revenue or expenses during the year.

2. Principles of recording cash and cash equivalents

Amounts include: cash, bank deposits, money in transit.

Cash equivalents are short-term investments with maturity not exceeding 3 months that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value since the date of acquisition of the investment at the reporting date.

3. Principles of accounting for financial investments***Investment in equity instruments of other entities***

Investments in equity instruments of other entities reflect equity investments but the Company does not have control, joint control or significant influence over the investee.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Investments in equity instruments of other entities are stated at cost less provisions for investment diminution.

4. Principles of recognition of trade receivables and other receivables

Trade receivables, prepayments to vendors, and other receivables at the reporting date, if:

- With a collection or payment period of less than 1 year (or within a business production cycle) are classified as Short-term Assets.
- With a recovery or payment period of more than 1 year (or over a business production cycle) are classified as Long-term Assets.

Provision for doubtful debts is made for receivables that are overdue for twelve (12) months or more, or for receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or other difficulties.

5. Principles of inventory recording

Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value shall be used. The cost of inventories comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Inventory value is determined by the weighted average method.

Inventories are accounted for using the perpetual inventory method.

The provision for inventory devaluation is the difference between the original cost of inventory and their net realizable value.

6. Principles of recording and depreciating fixed assets

Tangible fixed assets and intangible fixed assets are recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Leased fixed assets are initially recorded at fair value or present value of minimum lease payments (excluding VAT) and initial direct costs incurred in connection with the leased fixed assets. During use, leased fixed assets are recorded at original cost, accumulated depreciation and residual value.

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

| | |
|---------------------------|---------------|
| - Houses, buildings | 05 - 15 years |
| - Machinery and equipment | 02 - 12 years |
| - Means of transport | 06 - 14 years |
| - Office equipment | 03 - 08 years |
| - Land use rights | 47 years |
| - Computer software | 03 years |

The original cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated April 25, 2013 and Circular No. 147/2016/TT-BTC dated October 13, 2016. of the Ministry of Finance on guidance on the management, use and depreciation of fixed assets.

NOTES TO THE FINANCIAL STATEMENTS (continued)**Intangible fixed assets**

Land use rights are land rental fees that the Company pays once for many years and is granted a Land Use Rights Certificate. This land use right is amortized over the land lease term (47 years).

7. Principles of recognition and capitalization of borrowing costs

Spend fee Go get a loan Okay take note receive enter spend fee product export , terrible i in year When play born, apart from spend fee get a loan link mandarin direct next arrive job head private build construction or product export talent product d in spread Okay tiny into price treat belong to talent product there (Okay capital h o a) When Have enough the thing condition monster definition in Ink cartridge Plan Vietnamese math Male number 16 "Spend fee that 's it " .

Spend fee i link mandarin direct next arrive job head private build project or product export asset d in spread be calculated enter price t r belong to asset there (Okay capital chemical), bag including accounts interest money get a loan, division supplement discounts discount or extra case When release onion bonds , the items spend fee extra release born link mandarin to the process do goalkeeper capacitor get a loan .

8. Principles of recording and allocating prepaid expenses

Prepaid expenses only related to production and business costs during the year are recorded as short-term prepaid expenses and included in production and business costs during the year.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

9. Principles for recording trade payments and other payables

Trade payables, other payables at reporting date, if:

- Payment terms of less than 1 year or within a business production cycle are classified as short-term debt.
- Payment terms of more than 1 year or one business production cycle are classified as long-term debt .

10. Principles of recording equity

Owner's equity is recorded at the actual capital contributed by the owner.

Share capital surplus is recorded at the larger difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the dividend announcement by the Company's Board of Directors.

Undistributed profit after tax is the profit from the business's operations after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

NOTES TO THE FINANCIAL STATEMENTS (continued)**11. Principles and methods of revenue recognition***Sales revenue*

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;
- Identify costs associated with sales transactions.

Service revenue

Revenue from rendering of services is recognised when the outcome of the transaction can be estimated reliably. Where the provision of services relates to several periods, revenue is recognised in each period according to the results of the work completed at the date of the Balance Sheet of that period. The outcome of a service provision transaction is recognised when the following conditions are satisfied:

- Revenue is determined relatively reliably;
- Ability to obtain economic benefits from the transaction of providing that service;
- Determine the completed work on the date of the Balance Sheet;
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

The portion of service work completed is determined by the method of assessing completed work.

Financial revenue

Revenue arising from interest, royalties, dividends, shared profits and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively certainly.

Dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

12. Principles of accounting for cost of goods sold

Cost of goods sold reflects the cost of products, goods and services sold during the period.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is certain evidence that the customer will not abandon the contract.

NOTES TO THE FINANCIAL STATEMENTS (continued)**13. Principles and methods of recording financial expenses**

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Cost of lending and borrowing;
- Losses due to changes in exchange rates of transactions involving foreign currencies;
- Provision for reduction in securities investment value.

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

14. Principles of accounting for sales costs and business management costs

Selling costs reflect the actual costs incurred in the process of selling products, products, goods, and service provision, including costs of offering, introducing products, advertising products, sales commissions, product warranty costs, goods (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.) .

15. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses

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

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

16. Earnings per share

Basic earnings per share is calculated by dividing the profit after corporate income tax (after setting aside bonus and welfare funds) allocated to shareholders owning common shares of the company by the weighted average number of common shares outstanding during the year.

17. Department report

Segment reporting includes a business segment or a geographical segment.

Business segment: A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

NOTES TO THE FINANCIAL STATEMENTS (continued)**18. Financial instruments****Initial notes***Financial assets*

At the date of initial recognition, financial assets are recorded at cost plus that are directly attributable to the acquisition of the financial assets.

The Company's financial assets include cash, short-term deposits, short-term receivables, other receivables and investments.

Financial liabilities

On the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of that financial liability.

The Company's financial liabilities include trade payables, other payables and loans.

Offsetting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the Balance Sheet when and only when the Company:

- Has a legal right to set off the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

Re-evaluate after initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

19. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

NOTES TO THE FINANCIAL STATEMENTS (continue

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SH

| 1. Cash and cash equivalents | 31/03/2025 VND | 01/01/2025 VND | | |
|--|-------------------|-------------------|---|---|
| Cash | - | 0 | | |
| Non-term bank deposits | 3.557.190.291 | 5.421.901.022 | 0 | 0 |
| Cash equivalents (term bank deposits not exceeding 3 month | | 0 | | |
| Add | 3.557.190.291 | 5.421.901.022 | - | - |

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Accounts receivable from customers

| | 31/03/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| | VND | VND |
| a) Short-term trade receivables | | |
| FAFA Vietnam Company Limited | 11.550.142.816 | 13.050.142.816 |
| Vietnam Construction Joint Stock Company | 1.507.472.920 | 1.507.472.920 |
| Hoang Minh Industrial Electrical Equipment Company Limited | 4.861.294.431 | 18.922.331.203 |
| QUANG NGAI ELECTRICITY COMPANY | 1.654.951.988 | 1.912.614.751 |
| Vector Vietnam Engineering Company Limited | 1.863.636.364 | 16.750.077.463 |
| A Chau Industrial Engineering Joint Stock Company | 4.167.069.408 | 828.341.208 |
| Other trade receivables | 2.844.723.974 | 1.032.747.415 |
| Add | 28.449.291.901 | 54.003.727.776 |

4. Short-term prepayment to seller

| | 31/03/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| | VND | VND |
| a) Short-term prepayments to suppliers | | |
| AP Plastic Company Limited | 66.449.900 | 66.449.900 |
| DH Asset Company Limited | 11.200.000.000 | 11.200.000.000 |
| Prepay to other sellers | 828.131.041 | 237.817.760 |
| Add | 12.094.580.941 | 11.504.267.660 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

| 5. Other receivables | 31/03/2025 VND | 01/01/2025 VND |
|--|----------------------|----------------------|
| a) Short term | 2.113.363.189 | 1.166.330.826 |
| Advance | 925.510.800 | 170.510.800 |
| VAT on financial leasing | 16.525.470 | 142.150.529 |
| Receivables from BCONS Service Joint Stock Company | 159.184.594 | 159.184.594 |
| Other receivables | 1.012.142.325 | 694.484.903 |
| b) Long term | 371.679.304 | 379.630.195 |
| Long-term deposit and margin | | |
| + Financial leasing deposit | | |
| + Warranty deposit | | |
| + Other long-term deposits and deposits | 371.679.304 | 379.630.195 |
| Add | 2.485.042.493 | 1.545.961.021 |

6. Provision for short-term doubtful receivables

Unit: VND

| | 31/03/2025 | | 01/01/2025 | |
|--|----------------------|------------------------|----------------------|------------------------|
| | Original price | Preventive | Original price | Preventive |
| Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered | 2.442.082.169 | (1.898.553.932) | 2.442.082.169 | (1.898.553.932) |
| Other receivables | 321.541.922 | (321.541.922) | 321.541.922 | (321.541.922) |
| VINAKING Investment and Construction Company Limited | 67.000.000 | (67.000.000) | 67.000.000 | (67.000.000) |
| Hoang Van Plastic Company Limited | 256.958 | (179.871) | 256.958 | (179.871) |
| MY LE TRADING-SERVICE SERVICE-IMPORT-EXPORT JOINT STOCK COMPANY | 295.884.789 | (295.884.789) | 295.884.789 | (295.884.789) |
| VCOM SAMETEL JOINT STOCK COMPANY | 168.767.580 | (118.137.306) | 168.767.580 | (118.137.306) |
| VIETNAM CONSTRUCTION JOINT STOCK COMPANY | 1.507.472.920 | (1.055.231.044) | 1.507.472.920 | (1.055.231.044) |
| BACH HAI TELECOMMUNICATIONS TRADING COMPANY LIMITED | 73.040.000 | (36.520.000) | 73.040.000 | (36.520.000) |
| SACOM WIRE AND CABLE JOINT STOCK COMPANY | 8.118.000 | (4.059.000) | 8.118.000 | (4.059.000) |
| Add | 2.442.082.169 | (1.898.553.932) | 2.442.082.169 | (1.898.553.932) |

Unit: VND

| 7. Inventory | 31/03/2025 | | 01/01/2025 | |
|--|-----------------------|------------------------|----------------------|------------------------|
| | Original price | Preventive | Original price | Preventive |
| Raw materials | 3.045.760.042 | (248.360.190) | 3.045.457.951 | (248.360.190) |
| Tools and equipment | 53.628.668 | | 53.628.668 | |
| Cost of production and unfinished business | 179.546.481 | | 370.557.381 | |
| Finished product | 360.252.208 | (367.353.842) | 367.353.842 | (367.353.842) |
| Goods | 14.381.286.712 | (634.715.895) | 2.533.223.084 | (634.715.895) |
| Goods sent for sale | 760.299.187 | | | |
| Add inventory cost | 18.780.773.298 | (1.250.429.927) | 6.370.220.926 | (1.250.429.927) |

8. Prepayment costs

| | 31/03/2025 VND | 01/01/2025 VND |
|---|--------------------|--------------------|
| a) Short term | 107.713.551 | 183.412.384 |
| Remaining value of tools and equipment used | 586.419 | 1.026.234 |
| Factory roof rental cost | 25.094.015 | 100.376.069 |
| Maintenance and repair costs | | 0 |
| Insurance costs | 5.448.335 | 11.703.534 |
| Other short-term prepaid expenses | 76.584.782 | 70.306.547 |
| b) Long term | 389.910.374 | 456.275.077 |
| Remaining value of tools and equipment used | 70.358.575 | 83.242.780 |
| Construction and repair costs | 64.211.476 | 131.019.065 |
| Other long-term prepaid expenses | 255.340.323 | 242.013.232 |
| Add | 497.623.925 | 639.687.461 |

9. Ongoing Capital Construction Costs

| | 31/03/2025 VND | 01/01/2025 VND |
|--|-------------------|-------------------|
| Capital construction | 0 | 0 |
| Other Incomplete Capital Construction Projects | 46.296.296 | 46.296.296 |
| Add | 46.296.296 | 46.296.296 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Increase and decrease of tangible fixed assets

Unit: VND

| Target | Houses, buildings | Machinery and equipment | Means of transport, transmission | Management equipment | Add |
|--|----------------------|----------------------------|--|-------------------------|----------------|
| Original price of tangible fixed assets | | | | | |
| Beginning balance | 19.725.100.597 | 48.029.333.873 | 1.554.832.727 | 77.350.000 | 69.386.617.197 |
| Number increased during the year | - | - | - | - | - |
| - Purchased within the year | 91.598.427 | - | - | - | - |
| - Completed construction investment | - | - | - | - | - |
| - Increase from financial leased fixed assets | - | - | - | - | - |
| Number decreased during the year | - | - | - | - | - |
| - Liquidation, sale | - | - | - | - | - |
| End of year balance | 19.816.699.024 | 48.029.333.873 | 1.554.832.727 | 77.350.000 | 69.478.215.624 |
| Accumulated depreciation | | | | | |
| Beginning balance | 13.277.975.229 | 18.305.039.058 | 957.762.058 | 77.350.000 | 37.552.974.203 |
| Number increased during the year | 347.830.032 | 252.954.147 | 12.438.972 | - | 613.223.151 |
| - Depreciation during the year | 347.830.032 | 252.954.147 | 12.438.972 | - | 613.223.151 |
| - Increase from financial leased fixed assets | - | - | - | - | - |
| Number decreased during the year | - | - | - | - | - |
| - Liquidation, sale | - | - | - | - | - |
| End of year balance | 13.625.805.261 | 18.557.993.205 | 970.201.030 | 77.350.000 | 33.231.349.496 |
| Residual value of tangible fixed assets | | | | | |
| On New Year's Day | 6.447.125.368 | 29.724.294.815 | 597.070.669 | 0 | 36.768.490.852 |
| At the end of the year | 6.190.893.763 | 29.471.340.668 | 584.631.697 | 0 | 36.246.866.128 |

| | 31/03/2025 | 01/01/2025 |
|--|----------------|----------------|
| - Original price of tangible fixed assets that have been fully depreciated but are still in use: | 21.271.718.312 | 21.271.718.312 |
| - Remaining value of tangible fixed assets used as collateral to secure loans: | 24.914.358.153 | 34.718.770.378 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Increase and decrease of financial leased fixed assets

Unit: VND

| | Machinery and equipment |
|--|-------------------------|
| Original price of financial leased fixed assets | |
| Beginning balance | 3.984.944.715 |
| Number increased during the year | |
| Number decreased during the year | |
| - Transfer to tangible fixed assets | |
| End of year balance | 3.984.944.715 |
| Accumulated depreciation | |
| Beginning balance | 2.973.128.117 |
| Number increased during the year | 252.954.147 |
| - Depreciation during the year | 252.954.147 |
| Number decreased during the year | |
| - Transfer to tangible fixed assets | |
| End of year balance | 3.226.082.264 |
| Residual value of leased assets | |
| On New Year's Day | 1.011.816.598 |
| At the end of the year | 758.862.451 |

12. Increase and decrease of intangible fixed assets

Unit: VND

| | Land use rights | Computer software | Other intangible fixed assets | Add |
|---|-----------------|-------------------|-------------------------------|---------------|
| Original price of intangible fixed assets | | | | |
| Beginning balance | 5.461.580.464 | 711.158.600 | 84.949.500 | 6.257.688.564 |
| Number increased during the year | - | - | - | - |
| Number decreased during the year | - | - | - | - |
| End of year balance | 5.461.580.464 | 711.158.600 | 84.949.500 | 6.257.688.564 |
| Accumulated depreciation | | | | |
| Beginning balance | 2.772.633.876 | - | - | 2.772.633.876 |
| Number increased during the year | 27.199.896 | - | - | 27.199.896 |
| - Depreciation during the year | 27.199.896 | - | - | 27.199.896 |
| Number decreased during the year | - | - | - | - |
| End of year balance | 2.799.833.772 | 0 | 0 | 2.799.833.772 |
| Residual value of intangible assets | | | | |
| On New Year's Day | 2.688.946.588 | 711.158.600 | 84.949.500 | 3.485.054.688 |
| At the end of the year | 2.661.746.692 | 711.158.600 | 84.949.500 | 3.457.854.792 |
| | | | 31/03/2025 | 01/01/2025 |
| - Original price of fully depreciated intangible assets still in use | | | 796.108.100 | 796.108.100 |
| - Remaining value of intangible fixed assets used as collateral to secure loans | | | | 3.245.854.272 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

13. Payable to Seller

| | 31/03/2025 | | 01/01/2025 | |
|---|----------------------|----------------------|----------------------|----------------------|
| | Value | of debtors | Value | of debtors |
| a) Short-term payables to suppliers | 8.033.603.007 | 8.033.603.007 | 8.730.081.039 | 8.730.081.039 |
| VKC Holdings Joint Stock Company | 3.326.105.523 | 3.326.105.523 | 3.326.105.523 | 3.326.105.523 |
| KRA Group Joint Stock Company | 1.192.311.896 | 1.192.311.896 | 1.192.311.896 | 1.192.311.896 |
| Optical Cable Company Limited | 228.807.959 | 228.807.959 | 228.807.959 | 228.807.959 |
| BACH HAI TELECOMMUNICATIONS TRADING COMPANY LIMITED | 390.845.620 | 390.845.620 | 390.845.620 | 390.845.620 |
| Payable to other entities | 2.895.532.009 | 2.895.532.009 | 3.592.010.041 | 3.592.010.041 |

14. Taxes and other payments to the state

Unit: VND

| | 01/01/2025 | | During the year | | 31/03/2025 | |
|---|---------------------|----------------------|----------------------|----------------------|---------------------|----------------------|
| | Accounts receivable | Amount payable | Amount payable | Amount paid | Accounts receivable | Amount payable |
| Output VAT | - | 3.268.560.779 | 615.942.848 | 1.717.181.752 | - | 2.167.321.875 |
| Corporate income tax | - | 77.567.525 | 777.935.410 | 777.935.410 | - | 77.567.525 |
| Personal income tax | - | 169.235.108 | 23.515.776 | - | - | 192.750.884 |
| Other taxes | - | - | - | - | - | - |
| Fees, charges and other amounts payable | - | - | - | - | - | - |
| Add | - | 3.515.363.412 | 1.417.394.034 | 2.495.117.162 | - | 2.437.640.284 |

15. Other short-term payables and receivables

| | 31/03/2025 VND | 01/01/2025 VND |
|--|----------------------|----------------------|
| Union dues | 26.241.080 | 22.553.800 |
| Social insurance, health insurance, unemployment insurance | 38.398.200 | 38.398.200 |
| Dividends payable | 1.539.737.737 | 1.539.737.737 |
| Payable to employees | | |
| Other short-term payables | 207.562.039 | 148.327.003 |
| Add | 1.811.939.056 | 1.749.016.740 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

16. Loans and financial leases

| | 01/01/2025 | | During the year | | 31/03/2025 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Value | of debtors | Increase | Reduce | Value | of debtors |
| a) Short term | 20.637.066.942 | 20.637.066.942 | 21.153.572.175 | 15.728.074.719 | 26.062.564.398 | 26.062.564.398 |
| <i>Short term loans (a1)</i> | <i>20.637.066.942</i> | <i>20.637.066.942</i> | <i>21.153.572.175</i> | <i>15.728.074.719</i> | <i>26.062.564.398</i> | <i>26.062.564.398</i> |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Branch | | | | | | |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Nhon Trach Branch | 20.637.066.942 | 20.637.066.942 | 21.153.572.175 | 15.728.074.719 | 26.062.564.398 | 26.062.564.398 |
| Long-term loans and debts due for payment (b1) | 3.075.582.156 | 3.075.582.156 | | 0 | 3.075.582.156 | 3.075.582.156 |
| Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch | 3.075.582.156 | 3.075.582.156 | | 0 | 3.075.582.156 | 3.075.582.156 |
| b) Long term | 5.116.543.895 | 5.116.543.895 | 0 | 631.260.504 | 4.485.283.391 | 4.485.283.391 |
| Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch (b1) | 5.116.543.895 | 5.116.543.895 | | 631.260.504 | 4.485.283.391 | 4.485.283.391 |
| Financial lease debt (b2) | 787.714.537 | 787.714.537 | | 181.780.275 | 605.934.262 | 605.934.262 |
| Add | 29.616.907.530 | 29.616.907.530 | 21.153.572.175 | 16.541.115.498 | 34.229.364.207 | 34.229.364.207 |

(a1) Details of short-term bank loans:

| Lender | Loan Agreement | Loan term | Interest rate | Principal balance as of 31/03/2025 | Guarantee method |
|--|---|---|---------------|------------------------------------|----------------------------|
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Branch | HDCVHM No. 0347/SGN.KHDN/LD23 dated December 1, 2023 | According to each debt but not more than 6 months | By each | - | Mortgage of Company assets |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Nhon Trach Branch | HDCVHM No. 001/2023-HDCVHM/NHCT681-SAMETEL dated March 28, 2023 | According to each debt but not more than 6 months | By each | 26.062.564.398 | Mortgage of Company assets |
| Add | | | | 26.062.564.398 | |

(b1) Details of long-term bank loans:

| Lender | Loan Agreement | Loan amount | Loan term | Payment over 12 months | Payment under 12 months | Principal balance as of 31/03/2025 | Guarantee method |
|---|--|---------------|-----------|------------------------|-------------------------|------------------------------------|--|
| TIEN PHONG COMMERCIAL JOINT STOCK BANK-Ho Chi Minh City Branch | No. 47/2020/HDTD/NOH/02 dated September 28, 2020 | 9.000.000.000 | 84 months | 3.075.582.156 | | 3.075.582.156 | Mortgage |
| TIEN PHONG COMMERCIAL JOINT STOCK BANK-Ho Chi Minh City Branch | No. 47/2020/HDTD/NOH/03 dated May 11, 2021 | 9.000.000.000 | 84 months | 4.485.283.391 | | 4.485.283.391 | Mortgage |
| TIEN PHONG COMMERCIAL JOINT STOCK BANK-Ho Chi Minh City Branch | No. 129/2023/HDTD/NOH/03 dated March 20, 2023 | 1.574.220.433 | 36 months | | - | - | Mortgage assets formed from loan capital |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - One Member Limited Liability | Loan Agreement No. 103/2021/CN/MN-CTTC | | 48 months | 605.934.262 | | 605.934.262 | |
| Add | | | | 8.166.799.809 | 0 | 8.166.799.809 | |

NOTES TO THE FINANCIAL STATEMENTS (continued)

17. Equity

a) Equity fluctuation comparison table

Unit: VND

| | Owner's equity | Capital surplus | Development investment fund | Undistributed profit after tax | Total |
|--------------------------------------|----------------|-----------------|-----------------------------|--------------------------------|-----------------|
| Last year's opening balance | 54.674.320.000 | 3.816.120.000 | 6.929.018.235 | 3.940.580.057 | 69.360.038.292 |
| Profit/(Loss) for the year | | | | | |
| Provision of funds from 2020 profits | | | | | |
| Bonus exceeds 2016 plan | | | | | |
| Last year ending balance | 54.674.320.000 | 3.816.120.000 | 6.929.018.235 | 3.940.580.057 | 69.360.038.292 |
| Beginning balance of this year | 54.674.320.000 | 3.816.120.000 | 6.929.018.235 | 3.940.580.057 | 69.360.038.292 |
| Profit/(Loss) for the year | | | | | |
| Other increases | | | | | |
| Other discounts | | | | (1.718.158.885) | (1.718.158.885) |
| Balance at the end of this year | 54.674.320.000 | 3.816.120.000 | 6.929.018.235 | 2.222.421.172 | 67.641.879.407 |

NOTES TO THE FINANCIAL STATEMENTS (continued) according to)

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

| | From 01/01/2024 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|---|--|--|
| | VND | VND |
| 1. Revenue sell row and bow grant pandemic service | 7.639.306.051 | 22.934.419.763 |
| a) Revenue | | |
| Revenue sell row chemical | 6.133.838.000 | 20.208.513.131 |
| Revenue sell wall product | - | 1.150.212.000 |
| Revenue bow grant solar power | 1.505.468.051 | 1.575.694.632 |
| Revenue bow grant pandemic service | | |
| 2. Clauses reduce apart from business collect | - | 67.436.800,00 |
| Reduce price row sell | - | - |
| Row sell bag pay again | - | 67.436.800 |
| 3. Revenue pure about sell row and bow grant pandemic service | 7.639.306.051 | 22.866.982.963 |
| Revenue pure sell row chemical | 6.133.838.000 | 20.141.076.331 |
| Revenue pure sell wall product | - | 1.150.212.000 |
| Revenue pure bow grant solar power | 1.505.468.051 | 1.575.694.632 |
| Revenue pure bow grant pandemic service | - | - |
| 4. Price capital row sell | From 01/01/2024 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
| | VND | VND |
| Price capital belong to row chemical Satisfied sell | 4.956.591.034 | 18.086.772.756 |
| Price capital belong to wall product Satisfied sell | 1.216.528.614 | 1.032.895.299 |
| Price capital belong to Solar power has been bow grant | | 1.414.980.524 |
| Price capital pandemic service Satisfied bow grant | | |
| Excerpt set up /(complete) input) Project room reduce price row exist warehouse | | - |
| Total | 6.173.119.648 | 20.534.648.579 |
| 5. Revenue active dynamic talent main | From 01/01/2024 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
| | VND | VND |
| Interest money send , money give get a loan | 2.057.507 | 29.303.645 |
| Total | 2.057.507 | 29.303.645 |

NOTES TO THE FINANCIAL STATEMENTS (continued) ε

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

| 6. Cost talent main | From 01/01/2024 to 31/03/2025 VND | From 01/01/2024 to 31/03/2024 VND |
|---------------------------------------|---|---|
| Interest money get a loan | 515.452.319 | 1.093.256.170 |
| Add | 515.452.319 | 1.093.256.170 |
| 7. Cost sell row | From 01/01/2024 to 31/12/2024 VND | From 01/01/2023 to 31/12/2023 VND |
| | 440.037.899 | 1.548.596.737 |
| Add | 440.037.899 | 1.548.596.737 |
| 8. Cost manage reason business career | From 01/01/2024 to 31/03/2025 VND | From 01/01/2024 to 31/03/2024 VND |
| | 889.458.330 | 636.708.403 |
| Add | 889.458.330 | 636.708.403 |

NOTES TO THE FINANCIAL STATEMENTS (continued) according to)

| 10. Cost other | From 01/01/2024 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Expense penalty onion main | - | - |
| Price treat still again of TS and costs bar reason , concession sale of fixed assets | - | - |
| Process reason labour in debt | - | - |
| Expense other | 563.518.945 | 133.236.931 |
| Add | 563.518.945 | 133.236.931 |

11. Cost tax collect enter business career presently onion

According to Circular No. 96/2015/TT-BTC dated June 22, 2015 , the Company is enjoy Tax advantage treat according to attend original judgment give time space still again give part collect enter increase more release born from fixed assets wall from stage paragraph 2009-2013 .

According to Decree Decree 218/2013/ND-CP dated December 26, 2013 and information Circular 78/2014/TT-BTC, Circular 151 / 2014/TT-BTC dated June 18, 2014 :

+ The company is enjoy Tax advantage treat free 2 years tax , 50% reduction in corporate income tax for 4 years next according to opposite to with part collect enter increase more from attend sentence head private open wide .

+ The company is enjoy tax rate advantage 10 % off time 15 year term pressure use opposite to with : Income belong to business career from real presently attend sentence head private new belong the field area : ... production export power quantity re create , energy quantity clean , energy quantity from job pepper cancel matter discharge ; develop labour turmeric born study . 2024 is year 4th The Company was enjoy tax rate advantage 10% discount

Activities dynamic product export terrible business other : tax 20% rate .

Decision maths tax of the Company will bear the check check belong to muscle mandarin tax . Due to the pressure use law and the rules about tax opposite to with much type deliver pandemic other each other Have body Okay prize prefer according to much way other each other , number tax Okay program display on Report talent main Have body bag replace change according to decide determine belong to muscle mandarin tax

Board wish calculate level tax collect enter business career presently onion belong to business career Okay program display below This :

| | From 01/01/2024 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Total profit profit plan maths before tax | (940.223.475) | (1.050.160.212) |
| The items thing adjust increase , decrease profit profit plan maths to body determine profit profit bear tax collect enter business career | - | - |
| - The items thing adjust increase | - | - |
| - The items thing adjust reduce | - | - |
| Total collect enter bear tax Not yet apart from transfer hole | (940.223.475) | (1.050.160.212) |
| Hole from the year before switch to | - | - |
| Total collect enter bear tax Satisfied apart from transfer hole | (940.223.475) | (1.050.160.212) |
| Expense corporate income tax on TN bear tax year presently onion | - | - |
| Expense corporate income tax year before submit supplement according to QTT | 777.935.410 | - |
| Expense corporate income tax must submit in year | 777.935.410 | - |

12. Interest muscle copy above neck vote and interest think reduce above neck vote

| | From 01/01/2024 to 31/03/2025 | From 01/01/2024 to 31/03/2024 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Profit plan maths after tax collect enter business career | (1.718.158.885) | (1.050.160.212) |
| The items thing adjust increase (decrease) profit profit plan maths to body determine profit profit stool supplement for college common stock information | - | - |
| - The items thing adjust increase | - | - |
| - The items thing adjust reduce | - | - |

| | | |
|--|-----------------|-----------------|
| + Excerpt Fund praise reward happiness benefit (*) | - | - |
| + Excerpt Fund reward surpass plan plan (*) | - | - |
| Profit stool supplement give neck winter office have neck vote universal information | (1.718.158.885) | (1.050.160.212) |
| Neck vote universal information in progress save onion jar army in period | 5.467.432 | 5.467.432 |
| Interest muscle copy above neck vote | (314) | (192) |
| Interest think reduce above neck vote | (314) | (192) |

VII. OTHER INFORMATION

2. Report set part

Report set part Okay program display according to field area terrible business and area area land reason . Report set part main weak To be according to field area terrible business based on above muscle structure nest function and manage reason internal set and system Reporting System talent main internal set of the Company.

Report set part according to area area land reason

The company only active dynamic in area area land reason lead Vietnam should Are not program display newspaper fox set part according to area area land reason

Report set part according to field area terrible business

Activity dynamic terrible business owner weak of the Company is product export , purchase sell design object whether electricity and far information should Are not program display newspaper fox set part

The company has the field area terrible business main To be product export and love trade

Information about conclude fruit terrible business belong to set part according to field area terrible business of the Company e

| Only pepper | Product export | Commerce | Pandemic service | Add |
|------------------------|----------------------|-----------------------|----------------------|-----------------------|
| 31/03/2024 | | | | |
| Revenue pure | 1.150.212.000 | 20.141.076.331 | 1.575.694.632 | 22.866.982.963 |
| Price capital row sell | 1.032.895.299 | 18.086.772.756 | 1.414.980.524 | 20.534.648.579 |
| Profit combine | 2.183.107.299 | 38.227.849.087 | 2.990.675.156 | 43.401.631.542 |
| 31/03/2025 | | | | |
| Revenue pure | - | 6.133.838.000 | 1.505.468.051 | 7.639.306.051 |
| Price capital row sell | - | 4.956.591.034 | 1.216.528.614 | 6.173.119.648 |
| Profit combine | - | 11.090.429.034 | 2.721.996.665 | 13.812.425.699 |

NOTES TO THE FINANCIAL STATEMENTS (continued) according to)

3. Price treat fit reason belong to talent product and in debt Right pay talent main

| | 31/03/2025 | | 01/01/2025 | |
|---|----------------------------|------------------------|-----------------------------------|------------------------|
| | Price treat take note book | Attend room | Price treat take note book | Attend room |
| Asset talent main | | | | |
| Money and the section soy sauce present money | 3.557.190.291 | - | 5.421.901.022 | - |
| The items head private hold arrive c | - | - | - | - |
| Right collect guest row | 28.449.291.901 | (1.898.553.932) | 54.003.727.776 | (1.898.553.932) |
| Right collect other | 14.207.944.130 | - | 12.670.598.486 | - |
| Asset talent main available sieve to sell | | - | | - |
| Add | 46.214.426.322 | (1.898.553.932) | 72.096.227.284 | (1.898.553.932) |
| | | | | |
| | | | Price treat take note book | |
| | | | 31/03/2025 | 01/01/2025 |
| Debt talent main | | | | |
| The items get a loan | | | 34.229.364.207 | 29616907530 |
| Right pay People sell | | | 8.033.603.007 | 8730081039 |
| Right pay other | | | 7.143.457.486 | 6866885086 |
| Add | | | 49.406.424.700 | 45.213.873.655 |

The company has not body determine Okay price treat fit reason belong to talent product talent main and in debt Right pay talent main in day conclude end period plan maths according to information private No. 210/2009/TT-BTC issued by the Ministry of Finance November 6, 2009 also like the rule determine presently onion Not yet Have direction guide tool body about job body determine price treat fit reason belong to the talent product talent main and in debt Right pay talent Circular 210/2009/TT - BTC requires bridge pressure use Standard squid newspaper fox talent International Government about job program display newspaper fox talent main and theory bright information for with labour tool talent main But Not yet give go out direction guide soy sauce present give job fight price and take note receive labour tool talent Main includes chief job pressure use price treat fit reason to edema fit with Standard squid newspaper fox talent International Government .

4. Assets sure tell

The company has position accept talent product to sure tell give the section get a loan belong to echo goods (see) theory bright numbers V.01, V.10, V.12 and V.16). At time April 31, 2025 Company does not Have hold hold talent product sure tell any belong to single taste other .

5. Risk round credit use

Risk round credit use To be risk round but opposite to work will Are not real presently the meaning service belong to me according to rule determine belong to one labour tool talent main or fit copper guest row , lead arrive damage lost about talent main . The company has risk round credit use from the active dynamic terrible business belong to me (owner) weak opposite to with the clause Right collect guest row) and from active dynamic talent main belong to i include chief money send echo row and the labour tool talent main other .

Right collect guest row

Job manage reason risk round credit use guest row of the Company based on above the main book , manual custom and rule program check control of the Company link mandarin arrive job manage reason risk round credit use guest row .

The items Right collect guest row Not yet pay often through Okay according to track . The segments product about ability power set up attend room Okay real presently in day set up newspaper fox above muscle office each guest row opposite to with the guest row big . on muscle office This Company does not Have risk round practice central about credit use

Money send echo row

Part big money send echo row of the Company is send in the echo row big Have power credit in Vietnam. The company accepts see level degree practice central risk round credit use opposite to with money send echo row To be short .

Risk round bar section To be risk Company encountered difficult towel in job answer application the meaning service talent because of love status lack capital . risk round bar section of the Company born owner weak due to not soy sauce worthy in the period limit belong to talent product talent main and the section Right pay talent main .

Supervision company close risk round bar section equal job only maintain billion rate money face and the section soy sauce present money at level that the General Board Supervisor Governor give To be enough to support support talent main give the active dynamic terrible business of the Company and to reduce minimum image enjoy belong to those replace change the stream money .

Time information limit unique limit belong to in debt Right pay talent main of the Company based on above the price treat bar maths Not yet extract discount according to fit copper like after :

| From 01 year return down | From 01 year up to 05 years | Add |
|-----------------------------|--------------------------------|-----|
|-----------------------------|--------------------------------|-----|

| | | | | | |
|-------------------------|-----------------------|----------|----------------------|----------|-----------------------|
| Number last year | 41.239.624.891 | - | 8.166.799.809 | - | 49.406.424.700 |
| The items get a loan | 26.062.564.398 | | 8.166.799.809 | | 34.229.364.207 |
| Right pay People sell | 8.033.603.007 | | - | | 8.033.603.007 |
| Right pay other | 7.143.457.486 | | - | | 7.143.457.486 |
| Number head year | 36.234.033.067 | | 8.979.840.588 | | 45.213.873.655 |
| The items get a loan | 20.637.066.942 | | 8.979.840.588 | | 29.616.907.530 |
| Right pay People sell | 8.730.081.039 | | | | 8.730.081.039 |
| Right pay other | 6.866.885.086 | | | | 6.866.885.086 |

Company for that level degree practice central risk round opposite to with job pay in debt To be low . The company has ability power bar maths the section in debt arrive limit from current money from active dynamic terrible business and money collect from the talent product talent main unique deadline

7. Risk round market school

Risk round market school To be risk round but price treat fit reason or the stream money in soy sauce hybrid belong to labour tool talent main will variable dynamic according to those replace change belong to price market school . risk round market The school includes 3 types : Risk round foreign bad , unlucky round interest rate and risk round about price other .

Risk round foreign bad

Risk round foreign bad To be risk round but price treat fit reason or the stream money in soy sauce hybrid belong to labour tool talent main will variable dynamic according to those replace change belong to billion price regret look

Management company reason risk round foreign bad equal way see consider market school presently onion and attend ants when the Company was established plan plan give the deliver pandemic in soy sauce hybrid equal foreign bad . The company close the risk round opposite to with the talent product and in debt Right pay talent main equal foreign bad .

Risk round interest rate

Risk round interest rate To be risk round but price treat fit reason or the stream money in soy sauce hybrid belong to one labour tool talent main will variable change action change interest rate market school . risk round about replace change interest rate market school of the parent company weak link mandarin arrive the section money send short term , the section get a loan .

Management company reason risk round interest rate equal way according to follow cut tight love image market school Have link mandarin to body determine main book interest rate fit reason Have profit give the item destination manage reason gender limit risk round of the Company.

The company does not real presently stool product degree sensitive opposite to with interest rate because risk change change interest rate in day set up newspaper fox To be Are not worth tell .

Risk round about price other

Risk round about price other To be risk round but price treat fit reason or the stream money in soy sauce hybrid belong to one labour tool talent main will variable dynamic according to those replace change belong to price market school outside replace change belong to interest rate and billion price regret look

8. Number comparative data

Number comparative data To be number whether on Report talent main give year talent main conclude end December 31 , 2024 and newspaper fox talent main give period plan maths from 01/01/2024 to 31/03/2024 by Translation Company Limited service Private Financial advice Plan maths and UHY Auditing and Consulting Limited Liability Company maths .

9. Information about active dynamic link custom

During the period plan maths from 01/01/2025 to 31/03/2025 no Have active dynamic or the case release born any Have image enjoy worth tell arrive ability power active dynamic link custom of the Company. Because so , report talent main of the Company is set up above muscle office fake The Company will active dynamic link custom

Other information

CHIEF ACCOUNTANT

Avung
Nguyễn Tuyết Phương



TỔNG GIÁM ĐỐC
Vũ Thị Phương

Dong Nai , January 19 , 2025