

**VIETNAM TECHNOLOGY &  
TELECOMMUNICATION JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 08..../2025/ CBTT-VNTT

Binh Duong, March..23<sup>th</sup>, 2025

**PERIODIC INFORMATION DISCLOSURE  
ON FINANCIAL STATEMENTS**

To: - Hanoi Stock Exchange;  
- The State Securities Commission.

Implementing the regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance proving guidelines on disclosure of information on the securities market, Vietnam Technology & Telecommunication Joint Stock Company implement information disclosure on the 2024 Consolidated Financial Statements with the Hanoi Stock Exchange and the State Securities Commission as follows:

1. Name of Company: Vietnam Technology & Telecommunication Joint Stock Company

- Stock symbol: TTN

- Address: 21 VSIP II, Street No. 1, Vietnam – Singapore 2 Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Vietnam.

- Telephone: 0274.2220399

Fax: .....

- Email: [cbtt@vntt.com.vn](mailto:cbtt@vntt.com.vn)

Website: [vntt.com.vn](http://vntt.com.vn)

2. Content of disclosure:

- The 2024 Financial Statements

☐ Separate Financial Statements (The company does not have subsidiary companies and the superior accountant unit has dependent units);

☒ Consolidated Financial Statements (The company has subsidiary companies);

☐ General Financial Statements (The company has dependent accountant units and holds separate accountant apparatus).

- The cases have to explain the reason:

+ The auditing organization expressed an opinion that is not an unqualified opinion regarding the Financial Statements (for Audited Financial Statements):

☐ Yes

☐ No

Explanatory document in the case of tick Yes:



☐ Yes

☐ No

+ Profit after tax in the reporting period is different between before and after from 5% or more, switch from loss to profit or vice versa (for Audited Financial Statements):

☐ Yes

☐ No

Explanatory document in the case of tick Yes:

☐ Yes

☐ No

+ Profit after income tax at the Income Statement in the reporting period changed from 10% or more compared to the report of the same period last year:

☒ Yes

☐ No

Explanatory document in the case of tick Yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is loss, switch from profit in the same period last year to loss in this reporting period or vice versa:

☐ Yes

☐ No

Explanatory document in the case of tick Yes:

☐ Yes

☐ No

This information was published on the Company's website on March 27<sup>th</sup>, 2025, in the link: <https://vntt.com.vn/bao-cao-tai-chinh/>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Attached file:**

- The 2024 Consolidated Financial statements;
- Explanatory Document.

**Organizational representative**

Legal representative

**General Director**



**PHAM TUAN ANH**





**VIETNAM TECHNOLOGY & TELECOMMUNICATION  
JOINT STOCK COMPANY**

No.: 150/CV-VNTT

*Regarding the explanation of the difference in after-tax  
profit in consolidated financial statements  
between the year of 2024 and 2023 of the public company*

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

Binh Duong, March 27<sup>th</sup>, 2025

**To: STATE SECURITIES COMMISSION OF VIETNAM  
HANOI STOCK EXCHANGE**

Company Name: Vietnam Technology & Telecommunication Joint Stock Company  
Stock Code: TTN  
Head Office Address: 21 VSIP II, Road No. 1, Vietnam–Singapore II Industrial Park, Hoa  
Phu Ward, Thu Dau Mot City, Binh Duong Province  
Phone: 0274 2220 222

Pursuant to: Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance  
guiding the disclosure of information on the securities market;

Vietnam Technology & Telecommunication Joint Stock Company hereby explains the main  
reasons for the fluctuation in after-tax profit of the consolidated financial statement for 2024,  
which increased by 84.4% compared to 2023, as follows:

- Consolidated after-tax profit in 2023: 33,129,287,760 VND
- Consolidated after-tax profit in 2024: 61,074,830,591 VND

**Reasons:**

- Business activities from the subsidiary, VNTT Solution Co., Ltd, started to make a  
profit, corresponding to an after-tax profit of nearly 1.4 billion VND, while it incurred  
a loss of 6.5 billion VND in the same period last year.
- The core business service groups, namely telecommunication services, data center  
services, and information technology services, maintained high growth, increasing by  
14.3%, equivalent to 32 billion VND compared to the same period last year. This is the  
main business group that generates profit for the company. Meanwhile, the  
construction and retail service group with low profit margins saw a revenue decrease of  
30.1%, equivalent to a decrease of 36.9 billion VND.
- Effective control of input costs and a reduction in fixed asset depreciation expenses as  
some assets had reached the end of their depreciation period, resulted in a decrease in  
the cost of goods sold compared to the same period last year.

This is the explanatory report of Vietnam Technology & Telecommunication Joint Stock  
Company regarding the fluctuation in after-tax profit of the consolidated financial statement  
for 2024 compared to 2023.

Respectfully submitted!

**VIETNAM TECHNOLOGY & TELECOMMUNICATION  
JOINT STOCK COMPANY  
GENERAL DIRECTOR**



TOTRINHGD25030286

**CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024**

**VIETNAM TECHNOLOGY &  
TELECOMMUNICATION  
JOINT STOCK COMPANY**



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## **STATEMENT OF THE BOARD OF DIRECTORS**

The Board of Directors of Vietnam Technology & Telecommunication Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Consolidated Financial Statements for the fiscal year ended 31 December 2024, including the Financial Statements of the Company and those of its subsidiary (hereinafter collectively referred to as “the Group”).

### **Business highlights**

Vietnam Technology & Telecommunication Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 3700861497, registered for the 1<sup>st</sup> time on 02 January 2008 and amended for the 9<sup>th</sup> time on 08 August 2022, granted by the Department of Planning and Investment of Binh Duong Province.

#### **Head office**

- Address : 21 VSIP II, Road No. 1, Vietnam - Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province
- Tel. : (84 - 274) 3 635 201
- Fax : (84 - 274) 3 635 200

The Company's affiliates are as follows:

<u>Affiliates</u>	<u>Address</u>
Telecommunications Service Center – Branch of Vietnam Technology & Telecommunication Joint Stock Company	No. 2 Tien Phong 3 Road, Binh Duong Industry – Urban – Service Complex, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province
Representative office in Hai Phong City – Vietnam Technology & Telecommunication Joint Stock Company	No. 3 Bac Nam Road, VSIP Hai Phong, An Lu Commune, Thuy Nguyen District, Hai Phong City
Representative office in Quang Ngai – Vietnam Technology & Telecommunication Joint Stock Company	No. 8 Huu Nghi Boulevard, Vietnam – Singapore Industrial Park, Tinh Phong Commune, Son Tinh District, Quang Ngai Province
Representative office in Nghe An – Vietnam Technology & Telecommunication Joint Stock Company	No. 11 Road No. 1, VSIP Nghe An, Hung Tay Commune, Hung Nguyen District, Nghe An Province

The Company's principal business activities are:

- Providing information technology and system integration services;
- Manufacturing, assembling, importing and exporting, warranting, maintaining and trading equipment serving industries of information technology, electronics, automation, telecommunications, office and civil equipment;
- Manufacturing computers and computer peripheral equipment;
- Manufacturing telecommunications equipment;
- Manufacturing civil electronic products;
- Manufacturing optical instruments and equipment;
- Manufacturing other electrical equipment;
- Manufacturing office machinery and equipment (except for computers and computer peripheral equipment);
- Wholesaling construction materials (except for inland waterway wharf);
- Trading software products;
- General wholesaling;
- Retailing computers, peripheral equipment, software and telecommunications equipment in specialized stores;
- Retailing audio-visual equipment in specialized stores;
- Retailing electric household appliances, beds, wardrobes, tables, chairs and similar furniture, lights and electric light sets, and other unclassified household appliances in specialized stores;



## VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

### STATEMENT OF THE BOARD OF DIRECTORS (cont.)

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- Manufacturing, processing, exporting software;
- Television activities;
- Cable, satellite and other subscription programs;
- Telecommunications services;
- Wireless telecommunications;
- Satellite telecommunications;
- Other telecommunications activities;
- Computer programming;
- Providing consultancy services on technology transfer in telecommunications and information technology fields;
- Processing data, leasing and related activities;
- Portal;
- Repairing electronic and optical equipment;
- Repairing electrical equipment;
- Repairing other equipment;
- Installing electrical systems;
- Installing and maintaining telecommunications, information technology and automation works; fire-fighting works; electronic works;
- Constructing other specialized works;
- Wholesaling office and civil equipment;
- Wholesaling computers, peripheral equipment and software;
- Wholesaling electrical equipment and electronic components, refrigeration, telecommunications, information technology, fire-fighting equipment;
- Wholesaling agricultural machinery, equipment and spare parts;
- Wholesaling other machinery, equipment and spare parts;
- Training on technology transfer in telecommunications and information technology fields;
- Providing educational support services;
- Repairing computers and peripheral equipment;
- Repairing communication equipment;
- Repairing household electronic audio-visual equipment;
- Repairing household appliances;
- Repairing beds, wardrobes, tables, chairs and similar furniture;
- Trading real estate, land use right of owner, user or lessee;
- Surveying, providing consultancy on telecommunications, information technology and automation works; electrical and electronic works, refrigeration works; water supply-drainage works; fire-fighting works;
- Providing specialized design activities;
- Leasing motor vehicles;
- Installing water supply-drainage systems, heating and air-conditioning systems;
- Completing construction works;
- Acting as a goods agent, broker, auctioneer;
- Repairing bicycles, watches, other unclassified personal and household items;
- News agency activities;
- Providing other unclassified information services;
- Leasing machinery, equipment and other tangible items without operators;
- Constructing residential houses;
- Constructing non-residential houses;
- Constructing road works;
- Constructing electrical works;
- Constructing water supply-drainage works;
- Constructing telecommunications, information communication works;
- Constructing other public works;
- Constructing other civil engineering works;
- Demolition;
- Site preparation;
- General support services;
- Cleaning houses;



**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**  
**STATEMENT OF THE BOARD OF DIRECTORS (cont.)**

- Cleaning houses and other works;
- Landscape care and maintenance services;
- General administrative services;
- Producing solar power.

**Board of Management and Executive Board**

The Board of Management and the Executive Board of the Company during the year and as of the date of this statement include:

***The Board of Management***

Full name	Position	Appointing/re-appointing date
Mr. Duong Ngoc Hoang Vu	Chairman	Appointed on 18 April 2023
Ms. Vo Thi Thanh Huong	Member	Appointed on 20 April 2022
Mr. Pham Tuan Anh	Member	Appointed on 20 April 2022
Mr. Quang Van Viet Cuong	Member	Re-appointed on 20 April 2022
Mr. Nguyen Ba Thuoc	Member	Re-appointed on 20 April 2022

***The Supervisory Board***

Full name	Position	Appointing date
Ms. Nguyen Thi Thuy Duong	Head of the Board	Appointed on 20 April 2022
Mr. Nguyen Hai Hoang	Member	Appointed on 20 April 2022
Ms. Nguyen Thi Thanh Tra	Member	Appointed on 18 April 2023

***The Board of Directors***

Full name	Position	Appointing/resigning date
Mr. Pham Tuan Anh	General Director	Appointed on 11 August 2022
Mr. Le Xuan Vinh	Deputy General Director	Resigned on 02 January 2025
Mr. Lai Xuan Nghia	Deputy General Director	Resigned on 01 September 2024
Mr. Nguyen Chau Thanh Hien	Deputy General Director	Appointed on 01 September 2024

**Legal representative**

The Company's legal representative during the year and as of the date of this statement is Mr. Pham Tuan Anh – General Director (appointed on 11 August 2022).

**Auditor**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Group's Consolidated Financial Statements for the fiscal year ended 31 December 2024.

**Responsibilities of the Board of Directors**

The Board of Directors of the Company is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated Financial Statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Consolidated Financial Statements.

**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**  
**STATEMENT OF THE BOARD OF DIRECTORS (cont.)**

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The Board of Directors hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Consolidated Financial Statements.

**Approval of the Financial Statements**

The Board of Directors hereby approves the accompanying Consolidated Financial Statements, which give a true and fair view of the consolidated financial position as of 31 December 2024 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

For and on behalf of the Board of Directors,



**Phạm Tuan Anh**  
**General Director**

Date: 26 March 2025





# A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Trương Sơn St., Ward 2, Tân Bình Dist., Ho Chi Minh City, Vietnam

Branch in Hà Nội : 40 Giảng Võ St., Đống Đa Dist., Hà Nội City, Vietnam

Branch in Nha Trang : Lot STH 06A.01, St. No.13, Lê Hồng Phong II Urban Area, Phước Hải Ward, Nha Trang City, Vietnam

Branch in Cần Thơ : 15-13 Võ Nguyên Giáp St., Cái Răng Dist., Cần Thơ City, Vietnam

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www.a-c.com.vn

No. 1.0640/25/TC-AC

## INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS  
VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

We have audited the accompanying Consolidated Financial Statements of Vietnam Technology & Telecommunication Joint Stock Company (hereinafter referred to as "the Company") and its subsidiary (hereinafter collectively referred to as "the Group"), which were prepared on 26 March 2025 (from page 07 to page 50), including the Consolidated Balance Sheet as of 31 December 2024, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

### Responsibility of the Board of Directors

The Company's Board of Directors is responsible for the preparation, true and fair presentation of the Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements; and responsible for the internal control as the Board of Directors determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to fraud or error.

### Responsibility of Auditors

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and true and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

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

### Opinion of Auditors

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position as of 31 December 2024 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

For and on behalf of  
A&C Auditing and Consulting Co., Ltd.



**Hoàng Thái Vương**  
Partner

Audit Practice Registration Certificate No. 2129-2023-008-1

Authorized Signatory

Ho Chi Minh City, 26 March 2025

**Nguyễn Thị Phước Tiên**  
Auditor

Audit Practice Registration Certificate No. 1199-2023-008-1



**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

Address: 21 VSIP II, Road No. 1, Vietnam-Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CONSOLIDATED BALANCE SHEET**

As of 31 December 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>421.183.333.047</b>	<b>371.959.691.711</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>40.126.663.024</b>	<b>53.079.343.877</b>
1. Cash	111		35.126.663.024	18.079.343.877
2. Cash equivalents	112		5.000.000.000	35.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>162.500.000.000</b>	<b>80.000.000.000</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	162.500.000.000	80.000.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>104.746.776.639</b>	<b>152.878.613.700</b>
1. Short-term trade receivables	131	V.3	83.763.180.348	136.366.451.700
2. Short-term prepayments to suppliers	132	V.4	6.686.762.380	3.510.444.822
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	18.824.907.246	17.284.984.624
7. Allowance for short-term doubtful debts	137	V.6	(4.528.073.335)	(4.283.267.446)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>110.974.921.828</b>	<b>83.624.398.258</b>
1. Inventories	141	V.7	110.974.921.828	83.624.398.258
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>2.834.971.556</b>	<b>2.377.335.876</b>
1. Short-term prepaid expenses	151	V.8a	2.256.613.828	1.846.097.306
2. Deductible VAT	152		12.951.318	-
3. Taxes and other receivables from the State	153	V.15	565.406.410	531.238.570
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

Address: 21 VSIP II, Road No. 1, Vietnam-Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>155.784.933.311</b>	<b>156.894.702.207</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>239.604.474</b>	<b>144.752.979</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	239.604.474	144.752.979
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>114.799.510.456</b>	<b>125.329.364.653</b>
1. Tangible fixed assets	221	V.9	105.788.904.150	114.407.107.446
- Historical cost	222		358.493.934.528	337.124.132.098
- Accumulated depreciation	223		(252.705.030.378)	(222.717.024.652)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	9.010.606.306	10.922.257.207
- Initial cost	228		22.751.538.256	22.734.290.256
- Accumulated amortization	229		(13.740.931.950)	(11.812.033.049)
<b>III. Investment property</b>	<b>230</b>		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>32.491.050.965</b>	<b>21.137.274.580</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	32.491.050.965	21.137.274.580
<b>V. Long-term financial investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>8.254.767.416</b>	<b>10.283.309.995</b>
1. Long-term prepaid expenses	261	V.8b	8.254.767.416	10.283.309.995
2. Deferred income tax assets	262	V.12	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>576.968.266.358</b>	<b>528.854.393.918</b>

**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

Address: 21 VSIP II, Road No. 1, Vietnam-Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>102.313.360.551</b>	<b>85.002.139.926</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>90.593.602.614</b>	<b>74.321.523.051</b>
1. Short-term trade payables	311	V.13	35.812.714.696	16.701.895.256
2. Short-term advances from customers	312	V.14	1.354.775.451	3.393.551.499
3. Taxes and other obligations to the State Budget	313	V.15	6.460.333.414	10.369.433.840
4. Payables to employees	314	V.16	10.181.370.152	8.884.142.495
5. Short-term accrued expenses	315	V.17	9.270.173.026	8.678.265.128
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.18	12.008.000.286	9.847.451.207
9. Other short-term payables	319	V.19a	11.610.815.171	11.989.365.125
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321	V.20a	1.299.132.608	2.189.455.267
12. Bonus and welfare funds	322	V.21	2.596.287.810	2.267.963.234
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>11.719.757.937</b>	<b>10.680.616.875</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	V.18	1.132.268.680	1.202.184.800
7. Other long-term payables	337	V.19b	8.105.916.426	6.655.857.021
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341	V.22	2.189.921.831	2.376.241.973
12. Provisions for long-term payables	342	V.20b	291.651.000	446.333.081
13. Science and technology development fund	343		-	-



# VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

Address: 21 VSIP II, Road No. 1, Vietnam-Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>474.654.905.807</b>	<b>443.852.253.992</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>474.654.905.807</b>	<b>443.852.253.992</b>
1. Owner's capital	411	V.23	367.275.000.000	367.275.000.000
- Ordinary shares carrying voting rights	411a		367.275.000.000	367.275.000.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.23	(382.600.000)	(382.600.000)
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.23	46.213.087.998	42.900.159.222
9. Business arrangement supporting fund	419		-	-
10. Other funds	420	V.23	439.285.060	439.285.060
11. Retained earnings	421	V.23	61.110.132.749	33.620.409.710
- Retained earnings accumulated to the end of the previous period	421a		35.302.158	33.620.409.710
- Retained earnings of the current period	421b		61.074.830.591	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>576.968.266.358</b>	<b>528.854.393.918</b>

Binh Duong, 26 March 2025

Vi Ngoc Dai  
Preparer

Nguyen Van Phuc  
Chief Accountant

Pham Tuan Anh  
General Director



**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

Address: 21 VSIP II, Road No. 1, Vietnam-Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024


**CONSOLIDATED INCOME STATEMENT**

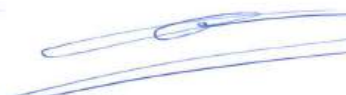
For the fiscal year ended 31 December 2024

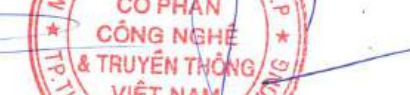
Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	360.801.792.357	363.381.559.388
2. Revenue deductions	02		-	-
3. Net revenue	10	VI.1	360.801.792.357	363.381.559.388
4. Cost of sales	11	VI.2	241.070.983.193	283.834.468.304
5. Gross profit	20		119.730.809.164	79.547.091.084
6. Financial income	21	VI.3	5.917.307.166	5.471.892.706
7. Financial expenses	22	VI.4	1.468.737	264.434.136
In which: Loan interest expenses	23		-	238.983.754
8. Gain or loss in joint ventures, associates	24		-	-
9. Selling expenses	25	VI.5	18.333.126.727	16.180.931.990
10. General and administration expenses	26	VI.6	33.375.621.511	27.692.590.283
11. Net operating profit	30		73.937.899.354	40.881.027.381
12. Other income	31	VI.7	2.316.205.726	3.585.808.376
13. Other expenses	32	VI.8	249.477.246	1.194.765.180
14. Other profit	40		2.066.728.480	2.391.043.196
15. Total accounting profit before tax	50		76.004.627.834	43.272.070.577
16. Current income tax	51	V.15	15.116.117.386	8.867.755.834
17. Deferred income tax	52	VI.9	(186.320.142)	1.275.026.983
18. Profit after tax	60		<u>61.074.830.591</u>	<u>33.129.287.760</u>
19. Profit after tax of the Parent Company	61		<u>61.074.830.591</u>	<u>33.129.287.760</u>
20. Profit after tax of non-controlling shareholders	62		-	-
21. Basic earnings per share	70	VI.10	<u>1.442</u>	<u>774</u>
22. Diluted earnings per share	71	VI.10	<u>1.442</u>	<u>774</u>

Binh Duong, 26 March 2025

  
 Vi Ngoc Dai  
Preparer

  
 Nguyen Van Phuc  
Chief Accountant

  
 Pham Tuan Anh  
General Director




**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

Address: 21 VSIP II, Road No. 1, Vietnam-Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CONSOLIDATED CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		76.004.627.834	43.272.070.577
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.9, V.10	31.916.904.627	35.805.170.052
- Provisions and allowances	03	V.6, V.20	(800.198.851)	383.601.743
- Exchange gain due to revaluation of monetary items in foreign currencies	04	VI.3, VI.4	(58.600.369)	8.568.490
- Gain/(loss) from investing activities	05	VI.3, VI.7, VI.8	(5.419.238.508)	(5.549.797.898)
- Interest expenses	06	VI.4	-	238.983.754
- Others	07		-	-
3. Operating profit before changes of working capital	08		101.643.494.734	74.158.596.718
- Increase/(decrease) of receivables	09		49.970.497.962	(23.674.521.775)
- Increase/(decrease) of inventories	10		(27.350.523.570)	40.211.095.700
- Increase/(decrease) of payables	11		10.542.298.625	3.430.042.378
- Increase/(decrease) of prepaid expenses	12		1.618.026.057	230.365.237
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	(251.576.163)
- Corporate income tax paid	15	V.15	(13.974.282.236)	(7.158.231.312)
- Other cash inflows	16	V.21	5.400.000	-
- Other cash outflows	17	V.19, V.21, V.23	(4.390.004.200)	(3.423.279.165)
Net cash flows from operating activities	20		118.064.907.372	83.522.491.618
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9, V.10, V.11, VII	(26.731.385.541)	(15.502.141.505)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	3.239.094.577
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2	(185.500.000.000)	(131.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24	V.2	103.000.000.000	61.500.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5a, VI.3	3.790.561.797	4.833.313.010
Net cash flows from investing activities	30		(105.440.823.744)	(76.929.733.918)



**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**


Address: 21 VSIP II, Road No. 1, Vietnam-Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

For the fiscal year ended 31 December 2024

**Consolidated Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	(9.676.271.500)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.19, V.23	(25.635.364.850)	(25.170.838.150)
<i>Net cash flows from financing activities</i>	<b>40</b>		<b>(25.635.364.850)</b>	<b>(34.847.109.650)</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>(13.011.281.222)</b>	<b>(28.254.351.950)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>53.079.343.877</b>	<b>81.342.264.317</b>
Effects of fluctuations in foreign exchange rates	61		58.600.369	(8.568.490)
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>40.126.663.024</b>	<b>53.079.343.877</b>

Binh Duong, 26 March 2025

  
**Vi Ngoc Dai**  
 Preparer

  
**Nguyen Van Phuc**  
 Chief Accountant

  
**Pham Tuan Anh**  
 General Director

**VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

Address: 21 VSIP II, Road No. 1, Vietnam – Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**I. GENERAL INFORMATION****1. Ownership form**

Vietnam Technology & Telecommunication Joint Stock Company (hereinafter referred to as “the Company” or “the Parent Company”) is a joint stock company.

**2. Operating fields**

The Company has operated in various fields.

**3. Principal business activities**

Principal business activities of the Company are to provide telecommunications, information technology and system integration services; survey, provide consultancy, execute and install telecommunications, information technology and automation works; electrical and electronic works, refrigeration works, water supply-drainage works, fire-fighting works; act as an agent for trading goods and electrical, electronic, telecommunications, information technology equipment, construction materials, office and civil equipment and trade real estate.

**4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

**5. Structure of the Group**

The Group includes the Parent Company and 1 subsidiary under the control of the Parent Company.

The Parent Company only invested in VNTT Solutions Company Limited (a subsidiary) located at No. 2, Tien Phong 3 Road, Binh Duong Industry – Urban – Service Complex, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province. The principal business activities of this subsidiary is publishing software. According to the Business Registration Certificate No. 3702979423, registered for the first time on 14 May 2021 and amended for the 3<sup>rd</sup> time on 15 April 2024, granted by the Department of Planning and Investment of Binh Duong Province, the Parent Company’s capital contribution rate in this subsidiary is 100%, equivalent to the voting rate and benefit rate. As of the balance sheet date, the Parent Company fully contributed the registered charter capital.

***Affiliates which are not legal entities and cannot do accounting works independently***

Affiliates	Address
Telecommunications Service Center – Branch of Vietnam Technology & Telecommunication Joint Stock Company	No. 2 Tien Phong 3 Road, Binh Duong Industry – Urban – Service Complex, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province
Representative office in Hai Phong City – Vietnam Technology & Telecommunication Joint Stock Company	No. 3 Bac Nam Road, VSIP Hai Phong, An Lu Commune, Thuy Nguyen District, Hai Phong City
Representative office in Quang Ngai – Vietnam Technology & Telecommunication Joint Stock Company	No. 8 Huu Nghi Boulevard, Vietnam – Singapore Industrial Park, Tinh Phong Commune, Son Tinh District, Quang Ngai Province
Representative office in Nghe An – Vietnam Technology & Telecommunication Joint Stock Company	No. 11 Road No. 1, VSIP Nghe An, Hung Tay Commune, Hung Nguyen District, Nghe An Province

**6. Statement of information comparability on the Consolidated Financial Statements**

The corresponding figures of the previous year can be comparable with figures of the current year.



# **VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY**

Address: 21 VSIP II, Road No. 1, Vietnam – Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province  
CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Consolidated Financial Statements (cont.)

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## **7. Headcount**

As of the balance sheet date, the Group's headcount is 295 (headcount at the beginning of the year: 293).

## **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

### **1. Fiscal year**

The fiscal year of the Group is from 01 January to 31 December annually.

### **2. Accounting currency unit**

The accounting currency unit is Vietnamese Dong (VND) because transactions are primarily made in VND.

## **III. ACCOUNTING STANDARDS AND SYSTEM**

### **1. Accounting System**

The Group companies apply the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the Vietnamese Enterprise Accounting System, the Circular No. 202/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 guiding the preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

### **2. Statement of the compliance with the Accounting Standards and System**

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 202/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 guiding the preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Financial Statements.

## **IV. ACCOUNTING POLICIES**

### **1. Accounting convention**

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

### **2. Consolidation bases**

The Consolidated Financial Statements include the Financial Statements of the Parent Company and those of its subsidiary. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of subsidiary, which is acquired or disposed during the year, is included in the Consolidated Income Statement from the date of acquisition or disposal of investments in this subsidiary.



## VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

Address: 21 VSIP II, Road No. 1, Vietnam – Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

The Financial Statements of the Parent Company and those of subsidiary used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiary, which are not held by the Group and presented in a separate item of the Consolidated Income Statement and Consolidated Balance Sheet (classified under owner's equity). Benefits of non-controlling shareholders include the values of their non-controlling benefits at the initial date of business combination and those arise within the ranges of changes in owner's equity from the date of business combination. The losses arising in the subsidiary are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiary.

### 3. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank.
- For capital contribution made or received: the buying rate of the bank where the Group opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate of foreign currency ruling as at the time of transaction of the commercial bank where the Group designates the customers to make payments.
- For payables: the selling rate of foreign currency ruling as at the time of transaction of the commercial bank where the Group supposes to make payments.
- For purchases of assets or expenses with immediate payment in foreign currencies (not included as the payables): the buying rate of commercial bank where the Group makes such payments.

The exchange rate used to re-evaluate ending balances of monetary items in foreign currencies is determined in accordance with following principles:

- For foreign currency deposits: the buying rate of the bank where the Group opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank where the Group frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the bank where the Group frequently conducts transactions.



## VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

Address: 21 VSIP II, Road No. 1, Vietnam – Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

#### 4. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

#### 5. Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. Held-to-maturity investments include of the Group include term deposits.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest incurred prior to the Group's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted into the investment costs.

#### 6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts for telecommunications, IT, post-paid television, retail of goods with deferred/installment payment from individuals:
  - 30% of the value of debts overdue between 3 months and less than 6 months.
  - 50% of the value of debts overdue between 6 months and less than 9 months.
  - 70% of the value of debts overdue between 9 months and less than 12 months.
  - 100% of the value of debts overdue 12 months or more.
- As for other overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.
  - 70% of the value of debts overdue between 2 years and less than 3 years.
  - 100% of the value of debts overdue 3 years or more.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.



## VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

Address: 21 VSIP II, Road No. 1, Vietnam – Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

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#### 7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labors and other directly relevant expenses.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

#### 8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include expenses of tools, land rental, survey materials and equipment, construction and repair expenses. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

##### *Expenses of tools*

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 2 years.

##### *Land rental*

Land rental reflects the rental prepaid for the land being used by the Group. Land rental is allocated over the lease term as stated in the land lease contract.

##### *Survey materials and equipment*

Installing materials and equipment being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 5 years.

##### *Construction and repair expenses*

Construction and repair expenses are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

#### 9. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

#### 10. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Group to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.



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### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation period applied is as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	02 – 25
Machinery and equipment	03 – 15
Vehicles	05 – 20
Office equipment	03 – 05
Other tangible fixed assets	03 – 05

#### 11. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Group to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the year only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The intangible fixed assets of the Group include:

##### *Land use right*

Land use right includes all the actual expenses paid by the Group directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. If the land use right is permanent, it is not amortized.

##### *Computer software*

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method from 2 years to 6 years.

#### 12. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Group) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

#### 13. Contractual arrangement

##### *Jointly controlled operations*

In respect of its interest in jointly controlled operations, the Group shall recognize in its Consolidated Financial Statements:

- the assets that the Group controls.
- the liabilities that the Group incurs.
- the Group earns from the sales of goods or services by the joint venture.
- the expenses that the Group incurs.



## VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

Address: 21 VSIP II, Road No. 1, Vietnam – Singapore II Industrial Park, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

#### 14. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Group.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Consolidated Balance Sheet on the basis of their remaining term as of the balance sheet date.

#### 15. Provisions for payables

Provisions are recorded when the Group has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market. The increase in provisions due to the effect of time will be recognized as a financial expense.

The Group's provisions for payables only include provisions for warranty of construction works.

Provisions for warranty expenses are made for each type of construction works under the commitment of warranty.

The extraction of provisions for warranty of is 3% on total value of the construction (previous year: 3%). This rate is estimated on the basis of the warranty expenses in the previous years and weighted rate of all the possible consequences with corresponding probability. Upon expiry of the warranty period, provisions for warranty of construction works which are not used or not used up are recorded in other income.

#### 16. Owner's capital

The contributed capital is recorded according to the actual amounts invested by shareholders.

#### 17. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders and Announcement of dividend payment of the Board of Management.



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### **Notes to the Consolidated Financial Statements (cont.)**

#### **18. Recognition of revenue and income**

##### ***Revenue from sales of merchandise***

Revenue from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of merchandise to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return merchandise (except for the case that such returns are in exchange for other merchandise or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### ***Revenue from provisions of services***

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

##### ***Revenue from real estate sold in form of land plots***

Revenue from real estate sold in form of land plots under irrevocable contracts shall be recognized when all of the following conditions are satisfied:

- the Group has transferred most of risks and benefits incidents to the ownership of the land use right to the buyer.
- the amount of revenue can be measured reliably.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.
- the Group received or shall probably receive the economic benefits associated with the transaction.

##### ***Interest***

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

#### **19. Construction contract**

Construction contract is a contract agreed for acquisition of an asset or combined assets closely relevant or mutually dependent on their design, technology, function or basic using purpose.

When the results of the contract implementation can be estimated reliably:



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- For construction contracts in which the contractor is entitled to pay according to construction progress: revenue and expenses relevant to the contracts are recognized to corresponding completed assignment determined by the Group as of the balance sheet date.
- For construction contract in which the contractor is entitled to pay according to volume of work done: revenue and expenses relevant to the contracts are recognized to corresponding completed assignment determined by the customers and reflected in the invoices.

Increases/decreases in construction volume, compensations and other receivables are only recognized into revenue when these are mutually agreed with the customer.

When the results of the contract implementation cannot be estimated reliably:

- Revenue is only recognized equivalent to the contract's expenses and the payment is relatively reliable.
- The Contract's expenses are only recognized as the expenses when they occur.

Difference between total accumulated revenue of construction contract recognized and the accumulated amount in the invoice of payment under the contract plan is recognized as receivable or payable under the contract plan.

#### 20. Borrowing costs

Borrowing costs are interest and other costs that the Group directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

#### 21. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### 22. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

##### *Current income tax*

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.



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#### Notes to the Consolidated Financial Statements (cont.)

##### *Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

#### **23. Related parties**

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

#### **24. Segment reporting**

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or 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.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Consolidated Financial Statements of the Group.



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**Notes to the Consolidated Financial Statements (cont.)****V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	611.134.349	1.006.640.793
Demand deposits in banks	34.515.528.675	17.072.703.084
Cash equivalents (Bank deposits of which the principal maturity is from 3 months or less)	5.000.000.000	35.000.000.000
<b>Total</b>	<b>40.126.663.024</b>	<b>53.079.343.877</b>

**2. Held-to-maturity investments**

This item reflects deposits of which the term is from 6 months to 12 months at BIDV – Binh Duong Branch.

**3. Short-term trade receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Receivables from related parties</i>	<b>52.998.592.478</b>	<b>116.671.464.515</b>
Investment and Industrial Development Joint Stock Corporation	21.959.311.925	28.320.682.963
Binh Duong Trade and Development Joint-Stock Company	9.285.315.962	12.714.137.169
Becamex Binh Dinh Joint Stock Company	5.632.469.997	3.490.724.694
Becamex - VSIP Power Investment and Development Joint Stock Company	3.547.743.486	-
Becamex Infrastructure Development Joint Stock Company	3.173.930.855	20.982.584.810
Setiabecamex Joint Stock Company	2.980.233.050	12.412.304.805
My Phuoc Hospital Joint Stock Company	1.782.958.800	1.650.000
Binh Duong Construction & Civil Engineering Joint Stock Company	1.023.548.500	1.570.476.043
Vietnam-Singapore Industrial Park J.V. Co., Ltd.	1.682.921.302	16.977.365.868
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	182.743.114	16.796.476.785
VNPT – Binh Duong Business Center – Branch of VNPT Vinaphone Corporation	475.972.812	
Becamex Urban Development Joint Stock Company	366.886.322	337.064.521
Becamex Tokyu Co., Ltd.	305.249.716	1.458.791.982
Becamex Trade Company Limited	158.955.800	3.755.400
Eastern International University	129.504.321	70.899.495
Becamex Hospitality Company Limited	121.170.100	560.833.640
Becamex - VSIP Power Investment and Development Joint Stock Company	106.000.000	424.000.000
Branch of Becamex Hospitality Company Limited	28.810.000	296.903.000
VNPT Binh Duong	23.056.416	107.372.340
WTC Binh Duong One Member Company Limited	7.770.000	9.310.000
Becamex Tokyu Bus Co., Ltd.	6.000.000	6.000.000
MTV Aspire Company Limited	5.500.000	5.500.000
Becamex Binh Duong Football Club Joint Stock Company	3.740.000	3.652.000
Vietnam - Singapore Smart Energy Solutions Joint	2.750.000	3.025.000



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**Notes to the Consolidated Financial Statements (cont.)**

	<u>Ending balance</u>		<u>Beginning balance</u>	
Stock Company				
Binh Duong Plastic Production Trading MTV				
Company Limited	2.750.000		2.750.000	
Becamex Binh Phuoc Power Joint Stock Company	1.650.000		113.554.000	
Binh Duong Rubber Joint Stock Company	1.650.000		1.650.000	
<i>Receivables from other customers</i>	<i>30.764.587.870</i>		<i>19.694.987.185</i>	
<b>Total</b>	<b>83.763.180.348</b>		<b>136.366.451.700</b>	
<b>4. Short-term prepayments to suppliers</b>				
	<u>Ending balance</u>		<u>Beginning balance</u>	
PC Binh Duong	1.628.237.055		1.107.357.290	
East West Build Technical Service Advisory				
Company Limited	334.491.260		592.734.000	
Digital Communication Infrastructure Company				
Limited	1.117.703.473		430.264.676	
South Telecommunications Software Joint Stock				
Company	-		411.840.000	
Other suppliers	3.606.330.592		968.248.856	
<b>Total</b>	<b>6.686.762.380</b>		<b>3.510.444.822</b>	
<b>5. Other receivables</b>				
<b>5a. Other short-term receivables</b>				
	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
<i>Receivables from related parties</i>	<i>521.031.748</i>	--	<i>522.751.544</i>	-
Mr. Le Xuan Vinh - Advance	453.878.200	-	453.878.200	-
BW Supply Chain City Limited				
Liability Company - Service charges	20.000	-	20.000	-
Becamex - VSIP Power Investment				
and Development Joint Stock				
Company - Service charges	51.627	-	-	-
MTV Aspire Company Limited -				
Service charges	60.600	-	60.000	-
Becamex Urban Development Joint				
Stock Company - Service charges	61.818	-	63.787	-
Becamex Infrastructure				
Development Joint Stock Company -				
Service charges	63.951	-	82.289	-
Becamex Binh Phuoc Infrastructure				
Development Joint Stock Company -				
Service charges	70.910	-	83.169	-
Binh Duong Trade and Development				
Joint-Stock Company - Service				
charges	80.000	-	81.162	-
Ha Tien Kien Giang - Becamex				
Cement Joint Stock Company -				
Service charges	110.340	-	77.121	-
Investment and Industrial				
Development Joint Stock				
Corporation - Service charges	140.200	-	229.849	-
Becamex Tokyu Bus Co., Ltd. -				
Service charges	158.158	-	146.973	-

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**Notes to the Consolidated Financial Statements (cont.)**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Vietnam-Singapore Industrial Park J.V. Co., Ltd. - Service charges	180.000	-	160.000	-
Binh Duong Construction & Civil Engineering Joint Stock Company - Service charges	300.800	-	300.200	-
Becamex Trade Company Limited - Service charges	359.790	-	346.551	-
Becamex Hospitality Company Limited - Service charges	398.751	-	1.117.675	-
Branch of Becamex Hospitality Company Limited - Service charges	449.689	-	724.871	-
Becamex Tokyu Co., Ltd. - Service charges	564.244	-	1.010.459	-
Eastern International University - Service charges	974.670	-	1.261.238	-
BW Supply Chain City Limited Liability Company - Deposits, mortgages	63.108.000	-	63.108.000	-
<b>Receivables from other organizations and individuals</b>	<b>18.303.875.498</b>	<b>(2.309.450.910)</b>	<b>16.762.233.080</b>	<b>(2.309.450.910)</b>
Advance	11.833.922.568	-	14.207.357.373	(2.309.450.910)
Short-term mortgages and deposits	133.363.088	-	148.263.528	-
Term deposit interest to be received	2.820.438.356	-	1.191.761.645	-
Other short-term receivables	3.516.151.486	(2.309.450.910)	1.214.850.534	-
<b>Total</b>	<b>18.824.907.246</b>	<b>(2.309.450.910)</b>	<b>17.284.984.624</b>	<b>(2.309.450.910)</b>

**5b. Other long-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<b>Receivables from related parties</b>	<b>150.715.528</b>	-	<b>123.480.328</b>	-
MTV Aspire Company Limited - Long-term deposits	70.235.200	-	53.000.000	-
Becamex Binh Dinh Joint Stock Company - Long-term deposits	51.000.000	-	51.000.000	-
Becamex Binh Phuoc Infrastructure Development Joint Stock Company - Long-term deposits	10.000.000	-	10.000.000	-
Investment and Industrial Development Joint Stock Corporation - Long-term deposits	10.000.000	-	-	-
Vietnam-Singapore Industrial Park J.V. Co., Ltd. - Long-term deposits	9.480.328	-	9.480.328	-
Becamex Infrastructure Development Joint Stock Company - Long-term deposits	-	-	-	-
<b>Receivables from other organizations, individuals</b>	<b>88.888.946</b>	-	<b>21.272.651</b>	-
Long-term mortgages, deposits	88.888.946	-	21.272.651	-
<b>Total</b>	<b>239.604.474</b>	-	<b>144.752.979</b>	-



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**Notes to the Consolidated Financial Statements (cont.)****6. Doubtful debts**

Overdue period	Ending balance		Beginning balance	
	Original amount	Amount recoverable	Original amount	Amount recoverable
Trade receivables for sales of goods and service provisions from individuals				
<i>From 3 to 6 months</i>	203.002	142.101	6.497.707	4.548.395
<i>From 6 to 9 months</i>	66.474.509	33.237.255	96.507.704	48.253.852
<i>From 9 to 12 months</i>	139.472.136	41.841.641	145.682.789	43.704.837
<i>More than 12 months</i>	789.415.055	-	684.878.158	-
Trade receivables for sales of goods and service provisions from organizations				
<i>Less than 1 year</i>	-	-	249.226.800	174.158.760
<i>From more than 1 year to less than 2 years</i>	261.459.460	130.729.730	512.164.723	256.082.362
<i>From more than 2 years to less than 3 years</i>	511.598.709	153.479.613	18.772.747	5.631.824
<i>More than 3 years</i>	537.193.968	-	520.530.012	-
Other receivables from individuals				
<i>More than 3 years</i>	2.309.450.910	-	-	-
Advances receivable from individuals				
<i>More than 3 years</i>	453.878.200	453.878.200	2.763.329.110	453.878.200
Prepayments receivable from suppliers				
<i>From more than 1 year to less than 2 years</i>	272.235.926	-	-	-
<i>More than 3 years</i>	-	-	272.235.926	-
<b>Total</b>	<b>5.341.381.875</b>	<b>813.308.540</b>	<b>5.269.825.676</b>	<b>986.258.230</b>

Changes in allowances for doubtful debts are as follows:

	Current year	Previous year
Beginning balance	4.283.267.446	3.900.619.219
Additional allowances	244.805.889	382.648.227
<b>Ending balance</b>	<b>4.528.073.335</b>	<b>4.283.267.446</b>

**7. Inventories**

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	42.288.715.963	-	25.404.997.366	-
Tools	100.752.822	-	342.802.822	-
Work-in-process	46.062.709.520	-	24.169.180.871	-
Real estate	21.421.416.923	-	33.338.371.477	-
Merchandise	1.101.326.600	-	369.045.722	-
<b>Total</b>	<b>110.974.921.828</b>	<b>-</b>	<b>83.624.398.258</b>	<b>-</b>

**8. Prepaid expenses****8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Tools	447.345.643	428.730.371
Other short-term prepaid expenses	1.809.268.185	1.417.366.935
<b>Total</b>	<b>2.256.613.828</b>	<b>1.846.097.306</b>

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### Notes to the Consolidated Financial Statements (cont.)

#### 8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	348.299.892	981.214.454
Land rental	6.432.075.470	6.632.109.086
Survey materials and equipment	32.229.167	16.460.219
Construction and repair expenses	196.755.976	77.851.646
Other long-term prepaid expenses	1.245.406.911	2.575.674.590
<b>Total</b>	<b>8.254.767.416</b>	<b>10.283.309.995</b>

#### 9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
<b>Historical costs</b>						
Beginning balance	18.202.876.457	229.464.246.906	86.442.162.715	1.577.218.554	1.437.627.466	337.124.132.098
Acquisition during the year	-	975.962.054	-	-	-	975.962.054
Registration fees Completed constructions	37.793.700	-	-	-	-	37.793.700
Ending balance	18.291.910.157	235.161.616.580	95.268.418.611	8.334.361.714	1.437.627.466	358.493.934.528
<b>In which:</b>						
Assets fully depreciated but still in use	4.345.971.956	56.013.963.334	19.678.989.242	990.873.062	701.627.000	81.731.424.594
Assets waiting for liquidation	-	-	-	-	-	-
<b>Depreciation</b>						
Beginning balance	8.758.932.786	163.192.209.870	48.473.669.550	1.372.494.910	919.717.536	222.717.024.652
Depreciation during the year	1.119.287.502	18.158.181.823	9.998.658.472	540.837.993	171.039.936	29.988.005.726
Ending balance	9.878.220.288	181.350.391.693	58.472.328.022	1.913.332.903	1.090.757.472	252.705.030.378
<b>Carrying values</b>						
Beginning balance	9.443.943.671	66.272.037.036	37.968.493.165	204.723.644	517.909.930	114.407.107.446
Ending balance	8.413.689.869	53.811.224.887	36.796.090.589	6.421.028.811	346.869.994	105.788.904.150
<b>In which:</b>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

#### 10. Intangible fixed assets

	Land use right	Computer software	Total
<b>Initial costs</b>			
Beginning balance	3.889.485.692	18.844.804.564	22.734.290.256
Registration fees	17.248.000	-	17.248.000
Ending balance	3.906.733.692	18.844.804.564	22.751.538.256
<b>In which:</b>			
Assets fully amortized but still in use	-	8.188.487.917	8.188.487.917
<b>Amortization</b>			
Beginning balance	-	11.812.033.049	11.812.033.049
Amortization during the year	-	1.928.898.901	1.928.898.901
Ending balance	-	13.740.931.950	13.740.931.950



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### Notes to the Consolidated Financial Statements (cont.)

	Land use right	Computer software	Total
<b>Carrying values</b>			
Beginning balance	3.889.485.692	7.032.771.515	10.922.257.207
<b>Ending balance</b>	<b>3.906.733.692</b>	<b>5.103.872.614</b>	<b>9.010.606.306</b>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

## 11. Construction-in-progress

	Beginning balance	Increases during the year	Inclusion into fixed assets during the year	Other decreases	Ending balance
Acquisition of fixed assets	3.138.800.000	9.264.785.178	(96.000.000)	-	12.307.585.178
Construction-in-progress	17.998.474.580	25.131.363.325	(20.260.046.676)	(2.686.325.442)	20.183.465.787
<i>Building and renovating My Phuoc 3 Transaction Office</i>	1.500.169.017	1.194.270.752	(1.490.223.315)	(185.653.551)	1.018.562.903
<i>Telecommunications network infrastructure for Residence Areas K,J,L,I,H,G My Phuoc 3</i>	445.557.765	45.127.690	(417.950.005)	-	72.735.450
<i>Telecommunications network infrastructure of My Phuoc 4</i>	3.593.863.677	211.585.000	(17.517.666)	(20.971.371)	3.766.959.640
<i>Constructing telecommunications system of Expanded VSIP 2</i>	227.747.778	99.887.797	(299.651.234)	(27.984.341)	-
<i>Building Nghe An Transaction Office</i>	222.882.871	682.863.872	(854.882.871)	-	50.863.872
<i>Renovation and supplement of telecommunications infrastructure of My Phuoc 1</i>	346.786.060	-	(345.743.866)	(1.042.194)	-
<i>Construction of telecommunications infrastructure of Bau Bang Residence Area</i>	2.282.065.668	1.227.146.076	(806.433.685)	(31.524.072)	2.671.253.987
<i>Building and renovating VNTT Data Center</i>	1.245.760.905	-	-	(4.989.926)	1.240.770.979
<i>Hardware system and training services for Metro project - Phase 1</i>	-	6.019.986.000	(6.019.986.000)	-	-
<i>Investment in Metro network system at Binh Duong POPs - Phase 2</i>	-	2.271.804.000	(2.271.804.000)	-	-
<i>Investment in undergrounding telecommunications fiber cables in Thoi Hoa Residence Area - Phase 1</i>	-	308.891.873	(301.431.087)	(7.460.786)	-
<i>Investment in PowerProtect DD6900 system</i>	-	2.976.367.840	-	-	2.976.367.840
<i>Other constructions</i>	8.133.640.839	10.093.432.425	(7.434.422.947)	(2.406.699.201)	8.385.951.116
<b>Total</b>	<b>21.137.274.580</b>	<b>34.396.148.503</b>	<b>(20.356.046.676)</b>	<b>(2.686.325.442)</b>	<b>32.491.050.965</b>

## 12. Deferred income tax assets

### 12a. Recognized deferred income tax assets

Deferred income tax assets are related to gain/loss from inter-company transactions in the Consolidated Financial Statements. Details during the year are as follows:

	Current year	Previous year
Beginning balance	-	-
Inclusion into operation results	244.513.872	335.064.472
Offsetting against deferred income tax liabilities	(244.513.872)	(335.064.472)
<b>Ending balance</b>	<b>-</b>	<b>-</b>

The corporate income tax rate used for determining deferred income tax assets is 20%.

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**Notes to the Consolidated Financial Statements (cont.)****12b. Unrecognized deferred income tax assets**

The Group has not recognized deferred income tax assets for the taxable loss of VNTT Solutions Company Limited. Details of unrecognized taxable losses are as follows:

2022	4.224.626.394
2023	5.689.328.730
<b>Total</b>	<b>9.913.955.124</b>

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss suffering year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

**13. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>6.365.800.813</i>	<i>858.828.440</i>
Binh Duong Trade and Development Joint-Stock Company	5.595.725.973	-
Branch of Binh Duong Trade and Development Joint-Stock Company – My Phuoc Ready-mixed Concrete Enterprise	311.476.006	217.020.005
Branch of Becamex Hospitality Company Limited	200.000.000	-
Vietnam-Singapore Industrial Park J.V. Co., Ltd.	96.514.107	107.729.669
Becamex Trade Company Limited	50.871.517	24.026.372
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	38.164.167	26.872.953
MTV Aspire Company Limited	34.009.360	33.108.768
Investment and Industrial Development Joint Stock Corporation	30.643.355	426.187.848
Becamex Tokyu Co., Ltd.	8.313.168	19.762.203
Eastern International University	-	4.110.227
Becamex Binh Dinh Joint Stock Company	83.160	10.395
<i>Payables to other suppliers</i>	<i>29.446.913.883</i>	<i>15.843.066.816</i>
Branch of Joint Stock Company for Telecoms and Informatics	-	4.092.702.278
One Communication Technology Corporation	-	1.103.080.000
Quang Dung Technology Distribution Joint Stock Company	12.159.964.712	1.474.000
Adtech Vietnam Technology Development Company Limited	3.892.702.480	-
Other suppliers	13.394.246.691	10.645.810.538
<b>Total</b>	<b>35.812.714.696</b>	<b>16.701.895.256</b>

The Group has no overdue trade payables.

**14. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Executive Office of NTT Vietnam Corporation in Binh Duong	-	1.840.167.158
Ngo Thoi Nhiem Primary - Secondary - High School	-	70.000.000
Other customers	1.354.775.451	1.483.384.341
<b>Total</b>	<b>1.354.775.451</b>	<b>3.393.551.499</b>



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**Notes to the Consolidated Financial Statements (cont.)****15. Taxes and other obligations to the State Budget**

	Beginning balance		Increases during the year		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	5.533.070.957	531.238.570	11.747.942.253	(17.264.263.118)	50.917.932	565.406.410
Corporate income tax	4.497.217.204	-	15.116.117.386	(13.974.282.236)	5.639.052.354	-
Personal income tax	339.145.679	-	2.652.437.706	(2.221.220.257)	770.363.128	-
Property tax	-	-	87.503.523	(87.503.523)	-	-
Other taxes	-	-	11.000.000	(11.000.000)	-	-
<b>Total</b>	<b>10.369.433.840</b>	<b>531.238.570</b>	<b>29.615.000.868</b>	<b>(33.558.269.134)</b>	<b>6.460.333.414</b>	<b>565.406.410</b>

**Value added tax (VAT)**

The Group companies have to pay VAT in accordance with the deduction method. The VAT rates are as follows:

- |                                |                    |
|--------------------------------|--------------------|
| - Computer software            | Not subject to tax |
| - Goods and other services (*) | 8% and 10%         |

- (\*) From 01 January 2024 to 30 June 2024, the Company applied VAT rate of 8% for some goods and services according to the Government's Decree No. 94/2023/NĐ-CP dated 28 December 2023 prescribing VAT reduction policy under the Resolution No. 110/2023/QH15 dated 29 November 2023 of the National Assembly. From 01 July 2024 to 31 December 2024, the Company applied VAT rate of 8% for some goods and services according to the Government's Decree No. 72/2024/NĐ-CP dated 30 June 2024 prescribing VAT reduction policy under the Resolution No. 142/2024/QH15 dated 29 June 2024 of the National Assembly.

**Corporate income tax**

VNTT Solutions Company Limited has to pay corporate income tax on taxable income from new investment projects in the field of software production at the rate of 10% in 15 years. VNTT Solutions Company Limited is exempted from tax in 4 years and reduced by 50% of tax payable in the next 9 years for the income from new investment projects in the field of software production according to the Circular No. 78/2014/TT-BTC dated 18 June 2014 of the Ministry of Finance.

Vietnam Technology & Telecommunication Joint Stock Company has to pay corporate income tax on taxable income at the rate of 20%.

The Group's corporate income tax payable during the year only includes the corporate income tax of Vietnam Technology & Telecommunication Joint Stock Company for an amount of VND 15.116.117.386 (previous year: VND 8.867.755.834).

Determination of corporate income tax liability of the Group is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Financial Statements can be changed upon the inspection of tax authorities.

**Other taxes**

The Group companies have declared and paid these taxes in line with the prevailing regulations.

**16. Payables to employees**

This item reflects December salary and bonus to be paid to employees.

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**Notes to the Consolidated Financial Statements (cont.)****17. Short-term accrued expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Construction works expenses	2.715.084.177	3.364.120.730
Revenue division expenses	5.938.524.960	4.843.414.738
Other short-term accrued expenses	616.563.889	470.729.660
<b>Total</b>	<b>9.270.173.026</b>	<b>8.678.265.128</b>

**18. Unearned revenues**

This item reflects channel rental to be received in advance.

**19. Other payables****19a. Other short-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payables to related parties</i>	<b>584.370.272</b>	<b>723.030.000</b>
Bonus for the Executive Board	550.000.000	700.000.000
Mr. Le Xuan Vinh – Dividends payable	-	23.030.000
VNPT – Binh Duong Business Center – Branch of VNPT Vinaphone Corporation - Payables for service revenue distributed	34.370.272	-
<i>Payables to other organizations and individuals</i>	<b>11.026.444.899</b>	<b>11.261.591.125</b>
Trade Union's expenditure, social insurance premiums, health insurance premiums	204.179.000	645.859.537
Dividends payable	8.373.420.300	8.276.505.150
Executive Office of NTT Vietnam Corporation in Binh Duong - Payables for revenue distributed under cooperation contract	2.119.271.875	1.903.684.699
Other short-term payables	329.573.724	435.541.739
<b>Total</b>	<b>11.610.815.171</b>	<b>11.984.621.125</b>

**19b. Other long-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payables to related party</i>	<b>19.800.000</b>	<b>19.800.000</b>
Binh Duong Rubber Joint Stock Company – Receipt of long-term deposits	19.800.000	19.800.000
<i>Payables to other organizations and individuals</i>	<b>8.086.116.426</b>	<b>6.636.057.021</b>
Receipt of other long-term deposits	8.086.116.426	6.636.057.021
<b>Total</b>	<b>8.105.916.426</b>	<b>6.655.857.021</b>

**19c. Overdue debts**

The Group has no other overdue payables.

**20. Provisions for payables****20a. Provisions for short-term payables**

The provision for short-term payables is related to warranty of construction works. Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	2.189.455.267	2.243.920.197
Reversal of provision	(1.202.631.037)	(22.279.235)
Amount used	(5.372.222)	(129.062.549)
Transfer from provision for long-term payables	317.680.600	96.876.854
<b>Ending balance</b>	<b>1.299.132.608</b>	<b>2.189.455.267</b>



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**Notes to the Consolidated Financial Statements (cont.)****20b. Provisions for long-term payables**

The provision for long-term payables is related to warranty of construction works. Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	446.333.081	390.914.635
Increase due to extraction	182.257.200	152.295.300
Amount used	(19.258.681)	-
Transfer to provision for short-term payables	(317.680.600)	(96.876.854)
<b>Ending balance</b>	<b>291.651.000</b>	<b>446.333.081</b>

**21. Bonus and welfare funds**

The Group only has bonus fund. Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	2.267.963.234	1.806.951.813
Increase due to appropriation from profit	3.312.928.776	2.684.290.586
Other increases	5.400.000	-
Disbursement	(2.990.004.200)	(2.223.279.165)
<b>Ending balance</b>	<b>2.596.287.810</b>	<b>2.267.963.234</b>

**22. Deferred income tax liabilities**

Deferred income tax liabilities are related to the provision for loss of investment in the subsidiary. Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	2.376.241.973	1.101.214.990
Inclusion into operation results	58.193.730	1.610.091.455
Offsetting against deferred income tax assets	(244.513.872)	(335.064.472)
<b>Ending balance</b>	<b>2.189.921.831</b>	<b>2.376.241.973</b>

**23. Owner's equity****23a. Statement of changes in owner's equity**

Information on changes in owner's equity is presented in the attached Appendix 01.

**23b. Details of owner's capital**

	<b>Ending balance</b>	<b>Beginning balance</b>
Investment and Industrial Development Joint Stock Corporation	178.446.000.000	178.446.000.000
Vietnam Posts and Telecommunications Group (VNPT)	20.000.000.000	20.000.000.000
Other shareholders	168.829.000.000	168.829.000.000
<b>Total</b>	<b>367.275.000.000</b>	<b>367.275.000.000</b>

**23c. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of shares registered to be issued	36.727.500	36.727.500
Number of shares sold to the public	36.727.500	36.727.500
- Common shares	36.727.500	36.727.500
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	36.727.500	36.727.500
- Common shares	36.727.500	36.727.500
- Preferred shares	-	-

Face value of outstanding shares: VND 10.000.

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**Notes to the Consolidated Financial Statements (cont.)****23d. Profit distribution**

During the year, the Company distributed profit in accordance with the Resolution of 2024 No. 01/2024/NQ-DHĐCĐ dated 17 April 2024 of the Annual General Meeting of Shareholders as follows:

	Amount (VND)
• Dividends distributed to shareholders	25.709.250.000
• Appropriation for investment and development fund	3.312.928.776
• Appropriation for bonus and welfare funds	3.312.928.776
• Compensation to the Board of Management, the Supervisory Board	700.000.000
• Bonus for the Executive Board	550.000.000

**24. Off-Consolidated interim balance sheet items****24a. External leased assets**

The total minimum lease payment in the future for irrevocable leasing contracts will be settled as follows:

	Ending balance	Beginning balance
1 year or less	55.440.000	55.440.000
More than 1 year to 5 years	-	55.440.000
<b>Total</b>	<b>55.440.000</b>	<b>110.880.000</b>

The aforementioned operating lease payments reflect the rental for office, which is leased in form of operating lease at leasing rate of VND 4.620.000/month. The term of the signed leasing contract is to 31 March 2025.

**24b. Foreign currencies**

	Ending balance	Beginning balance
US Dollar (USD)	225.216,36	172.523,77
Euro (EUR)	63,30	84,20

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Current year	Previous year
Revenue from sales of merchandise	21.918.172.227	25.220.183.353
Revenue from provisions of services	258.517.500.539	228.674.633.118
Revenue from construction contracts	61.007.397.917	92.433.485.316
Revenue from real estate	19.358.721.674	17.053.257.601
<b>Total</b>	<b>360.801.792.357</b>	<b>363.381.559.388</b>

**1b. Revenue from sales of goods and provisions of services to related parties**

Sales of goods and service provisions to related parties are as follows:

	Current year	Previous year
<b>Investment and Industrial Development Joint Stock Corporation</b>		
Sales of equipment	11.462.152.972	14.872.482.800
Service provisions	8.041.667.316	5.434.301.733
Construction works	20.175.703.570	18.331.741.437



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	<u>Current year</u>	<u>Previous year</u>
<b><i>My Phuoc Hospital Joint Stock Company</i></b>		
Sales of equipment		101.780.000
Service provisions	212.490.000	68.800.000
Construction works	1.778.425.000	-
<b><i>Binh Duong Trade and Development Joint-Stock Company</i></b>		
Service provisions	230.400.000	624.209.800
Construction works	832.890.350	2.920.862.600
<b><i>Becamex Urban Development Joint Stock Company</i></b>		
Sales of equipment	-	863.636
Service provisions	18.771.163	22.214.000
Construction works	27.245.000	-
<b><i>Becamex Infrastructure Development Joint Stock Company</i></b>		
Sales of equipment	118.580.000	82.781.364
Service provisions	1.755.206.405	543.083.439
Construction works	8.274.017.778	18.941.124.091
<b><i>Binh Duong Construction &amp; Civil Engineering Joint Stock Company</i></b>		
Service provisions	1.410.000	316.375.000
Construction works	824.101.978	128.500.000
<b><i>Eastern International University</i></b>		
Sales of goods	-	704.023.000
Service provisions	648.664.790	531.488.678
Construction works	-	177.161.000
<b><i>Enlie Pharmaceutical Joint Stock Company</i></b>		
Service provisions	103.980.000	18.000.000
<b><i>Becamex Tokyu Co., Ltd.</i></b>		
Sales of goods	-	38.963.636
Service provisions	23.980.000	82.987.455
Construction works	783.952.533	1.315.000.000
<b><i>Binh Duong Rubber Joint Stock Company</i></b>		
Service provisions	18.000.000	18.000.000
<b><i>Becamex Hospitality Company Limited</i></b>		
Sales of goods	-	524.722.636
Service provisions	156.878.000	237.600.000
Construction works	177.359.101	313.398.000
<b><i>Becamex Trade Company Limited</i></b>		
Service provisions	280.007.999	119.028.000
Construction works	4.000.000	59.710.000
<b><i>Vietnam-Singapore Industrial Park J.V. Co., Ltd.</i></b>		
Sales of goods	396.733.000	265.837.000
Service provisions	1.266.642.834	150.000.000
Construction works	737.852.000	8.680.715.636

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**Notes to the Consolidated Financial Statements (cont.)**

	<u>Current year</u>	<u>Previous year</u>
<b><i>Setiabecamex Joint Stock Company</i></b>		
Construction works	-	19.333.397.120
Service provisions	2.325.003	-
<b><i>Becamex Binh Phuoc Infrastructure Development Joint Stock Company</i></b>		
Sales of goods	113.778.000	200.605.067
Service provisions	626.245.030	292.105.614
Construction works	24.374.000	18.449.927.632
<b><i>Becamex Binh Dinh Joint Stock Company</i></b>		
Service provisions	685.621.667	2.400.000
Sales of equipment	5.038.653.058	252.389.999
<b><i>East Saigon Investment and Industrial Development Joint Stock Company</i></b>		
Sales of equipment	8.230.000	-
Service provisions	398.880.000	256.000.000
<b><i>Branch of Becamex Hospitality Company Limited</i></b>		
Sales of equipment	11.832.000	417.850.000
Service provisions	528.899.114	360.484.303
Construction works	310.864.000	-
<b><i>Becamex - VSIP Power Investment and Development Joint Stock Company</i></b>		
Sales of equipment	767.853.364	-
Service provisions	212.275.771	-
Construction works	10.208.381.130	-
<b><i>VNPT - Binh Duong Business Center – Branch of VNPT Vinaphone Corporation</i></b>		
Sales of equipment	80.000	80.000
Service provisions	5.090.569.244	4.300.253.909
<b><i>VNPT Binh Duong</i></b>		
Service provisions	3.192.821.249	3.100.961.377
Construction works	-	61.572.500
<b><i>WTC Binh Duong One Member Company Limited</i></b>		
Service provisions	48.756.472	32.669.087
<b><i>Becamex Tokyu Bus Co., Ltd.</i></b>		
Sales of equipment	-	80.000
Service provisions	5.160.000	130.364.261
Construction works	125.117.779	-
<b><i>MTV Aspire Company Limited</i></b>		
Service provisions	61.407.952	60.780.070



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	<u>Current year</u>	<u>Previous year</u>
<i><b>Becamex Binh Duong Football Club Joint Stock Company</b></i>		
Sales of equipment	-	80.000
Service provisions	40.800.000	89.535.000
<i><b>Vietnam - Singapore Smart Energy Solutions Joint Stock Company</b></i>		
Service provisions	31.473.605	53.104.959
<i><b>Binh Duong Plastic Production Trading MTV Company Limited</b></i>		
Sales of equipment	890.000	-
Service provisions	33.818.000	34.708.000
<i><b>Becamex Binh Phuoc Power Joint Stock Company</b></i>		
Software provisions	73.782.857	28.880.000
<i><b>Becamex International General Hospital Joint Stock Company</b></i>		
Sales of equipment	-	381.400.000
Service provisions	38.500.000	132.000.000
<i><b>Ha Tien Kien Giang - Becamex Cement Joint Stock Company</b></i>		
Sales of equipment	-	52.220.000
Service provisions	48.970.703	49.071.286
<i><b>Becamex Binh Dinh Infrastructure Development Co., Ltd.</b></i>		
Service provisions	16.587.393	-
<i><b>BW Supply Chain City Limited Liability Company</b></i>		
Service provisions	35.156.667	52.244.117
<i><b>Branch of Binh Duong Trade and Development Joint-Stock Company – My Phuoc Ready-mixed Concrete Enterprise</b></i>		
Service provisions	90.402.727	70.360.000
<i><b>BW Industrial Development Hai Phong One Member Limited Company</b></i>		
Service provisions	16.200.000	32.400.000
<i><b>VSIP Can Tho Joint Stock Company</b></i>		
Construction works	156.253.000	-

**2. Costs of sales**

	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	21.703.009.095	26.048.844.751
Costs of services provided	150.906.268.501	155.635.677.692
Costs of construction contracts	56.544.751.043	91.863.140.749
Costs of trading real estate	11.916.954.554	10.286.805.112
<b>Total</b>	<b>241.070.983.193</b>	<b>283.834.468.304</b>

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**Notes to the Consolidated Financial Statements (cont.)****3. Financial income**

	<b>Current year</b>	<b>Previous year</b>
Term deposit interest	5.419.238.508	5.420.411.408
Demand deposit interest	27.247.207	19.165.600
Exchange gain arising	412.221.082	32.113.547
Exchange gain due to the revaluation of monetary items in foreign currencies	58.600.369	202.151
<b>Total</b>	<b>5.917.307.166</b>	<b>5.471.892.706</b>

**4. Financial expenses**

	<b>Current year</b>	<b>Previous year</b>
Loan interest expenses	-	238.983.754
Cash discount given to customers	-	14.400.000
Exchange loss arising	-	2.216.447
Exchange loss due to the revaluation of monetary items in foreign currencies	-	8.770.641
Other financial expenses	1.468.737	63.294
<b>Total</b>	<b>1.468.737</b>	<b>264.434.136</b>

**5. Selling expenses**

	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	13.854.046.661	13.191.102.593
Tools, supplies	136.616.909	54.291.201
Depreciation/(amortization)	291.224.004	234.806.001
Expenses for external services	665.613.283	137.129.761
Other expenses	3.385.625.870	2.563.602.434
<b>Total</b>	<b>18.333.126.727</b>	<b>16.180.931.990</b>

**6. General and administration expenses**

	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	19.402.476.159	15.029.497.753
Office supplies	426.157.176	629.579.284
Office stationery	778.645.576	480.929.005
Depreciation/(amortization) of fixed assets	1.252.375.851	1.154.161.467
Reversal of allowances for doubtful debts	244.805.889	382.648.227
Expenses for external services	1.761.815.593	6.306.571.547
Other expenses	9.509.345.267	3.709.203.000
<b>Total</b>	<b>33.375.621.511</b>	<b>27.692.590.283</b>

**7. Other income**

	<b>Current year</b>	<b>Previous year</b>
Proceeds from liquidation of fixed assets	-	928.324.210
Reversal of provision for constructions under warranty	2.189.455.267	2.152.665.450
Income from fines for violation of the contract	31.800.000	137.523.840
Other income	94.950.459	367.294.876
<b>Total</b>	<b>2.316.205.726</b>	<b>3.585.808.376</b>



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**Notes to the Consolidated Financial Statements (cont.)****8. Other expenses**

	<b>Current year</b>	<b>Previous year</b>
Property damage due to natural disasters	-	798.937.720
Fines for late payment to the State Budget	47.669.656	1.367.680
Other expenses	201.807.590	394.459.780
<b>Total</b>	<b>249.477.246</b>	<b>1.194.765.180</b>

**9. Deferred income tax**

	<b>Current year</b>	<b>Previous year</b>
Deferred income tax arising from temporarily deductible differences	(244.513.872)	(335.064.472)
Deferred income tax arising from temporarily taxable differences	58.193.729	1.610.091.455
<b>Total</b>	<b>(186.320.142)</b>	<b>1.275.026.983</b>

**10. Earnings per share****10a. Basic/diluted earnings per share**

	<b>Current year</b>	<b>Previous year</b>
Accounting profit after corporate income tax of the Parent Company	61.074.830.591	33.129.287.760
Appropriation for bonus and welfare funds	(6.107.483.059)	(3.312.928.776)
Bonus for the Board of Management, the Executive Board and the Supervisory Board	(2.021.496.612)	(1.400.000.000)
Profit used to calculate basic earnings per share	52.945.850.920	28.416.358.984
The weighted average number of ordinary shares outstanding during the year	36.727.500	36.727.500
<b>Basic/diluted earnings per share</b>	<b>1.442</b>	<b>774</b>

**10b. Other information**

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Financial Statements.

**11. Operating costs by factors**

	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	89.423.268.401	61.512.128.341
Labor costs	68.345.596.514	67.548.462.638
Depreciation/(amortization) of fixed assets	31.916.904.627	36.207.196.363
Expenses for external services	80.430.235.015	86.640.013.347
Other expenses	32.241.044.781	30.698.091.825
<b>Total</b>	<b>302.357.049.338</b>	<b>282.605.892.514</b>

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**Notes to the Consolidated Financial Statements (cont.)****VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED CASH FLOW STATEMENT**

The Group's payables for the acquisition of fixed assets are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables for acquisition of fixed assets	6.303.967.211	473.173.057
Advances for acquisition of fixed assets	-	178.647.120

**VIII. OTHER DISCLOSURES****1. Operating leased assets**

As at the balance sheet date, the total minimum rental to be collected in the future from irrevocable operating leases is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	17.333.420.000	19.809.365.625
More than 1 year to 5 years	11.535.540.000	29.237.569.375
<b>Total</b>	<b>28.868.960.000</b>	<b>49.046.935.000</b>

**2. Transactions and balances with related parties**

The Group's related parties include the key managers, their related individuals and other related parties.

**2a. Transactions and balances with the key managers and their related individuals**

The key managers include the Board of Management, the Supervisory Board and the Executive Board (the Board of Directors and the Chief Accountant). The key managers' related individuals are their close family members.

*Transactions with the key managers and their related individuals*

The Group has no sales of goods and service provisions with the key managers and their related individuals and only distributes dividends to the key managers as follows:

	<u>Current year</u>	<u>Previous year</u>
Mr. Le Xuan Vinh	23.030.000	23.030.000
Mr. Nguyen Ba Thuoc	21.000.000	21.000.000

*Receivables from and payables to the key managers and their related individuals*

The receivables from and payables to the key managers and their related individuals are presented in Notes No. V.5a and V.19a.

The receivables from the key managers and their related individuals are unsecured and will be paid in cash. No allowances have been made for the receivables from the key managers and their related individuals.



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**Notes to the Consolidated Financial Statements (cont.)***Remuneration of the key managers and the Supervisory Board:*

	Salary	Bonus	Compensation	Total remuneration
<b>Current year</b>				
Mr. Duong Ngoc Hoang Vu – Chairman	-	-	160.000.000	160.000.000
Mr. Pham Tuan Anh – Vice Chairman cum General Director	625.200.000	629.727.500	130.000.000	1.384.927.500
Ms. Vo Thi Thanh Huong – Board Member	-	-	130.000.000	130.000.000
Mr. Quang Van Viet Cuong – Board Member	-	-	130.000.000	130.000.000
Mr. Nguyen Ba Thuoc – Board Member	-	-	130.000.000	130.000.000
Ms. Nguyen Thi Thuy Duong – Head of the Supervisory Board	-	-	130.000.000	130.000.000
Mr. Nguyen Hai Hoang – Supervisor	-	-	80.000.000	80.000.000
Ms. Nguyen Thi Thanh Tra – Supervisor	-	-	80.000.000	80.000.000
Mr. Le Xuan Vinh – Deputy General Director (resigned on 02 January 2025)	390.600.000	410.899.170	-	801.499.170
Mr. Lai Xuan Nghia – Deputy General Director (resigned on 01 September 2024)	292.950.000	249.127.153	-	542.077.153
Mr. Nguyen Van Phuc – Chief Accountant	516.800.000	503.064.660	-	1.019.864.660
Mr. Nguyen Chau Thanh Hien – Deputy General Director	96.000.000	90.880.000	-	186.880.000
<b>Total</b>	<b>1.921.550.000</b>	<b>1.883.698.483</b>	<b>970.000.000</b>	<b>4.775.248.483</b>
<b>Previous year</b>				
Mr. Duong Ngoc Hoang Vu – Chairman	-	-	70.000.000	70.000.000
Mr. Pham Tuan Anh – Vice Chairman cum General Director	550.000.000	266.000.000	118.000.000	934.000.000
Ms. Vo Thi Thanh Huong – Board Member	-	-	109.000.000	109.000.000
Mr. Quang Van Viet Cuong – Board Member	-	-	109.000.000	109.000.000
Mr. Nguyen Ba Thuoc – Board Member	-	-	109.000.000	109.000.000
Ms. Nguyen Thi Thuy Duong – Head of the Supervisory Board	-	-	109.000.000	109.000.000
Mr. Nguyen Hai Hoang – Supervisor	-	-	68.000.000	68.000.000
Ms. Nguyen Thi Thanh Tra – Supervisor	-	-	35.000.000	35.000.000
Mr. Le Xuan Vinh – Deputy General Director	390.600.000	212.923.305	-	603.523.305
Mr. Lai Xuan Nghia – Deputy General Director	390.600.000	218.538.500	-	609.138.500
Mr. Nguyen Van Phuc – Chief Accountant	471.200.000	260.364.520	-	731.564.520
Mr. Giang Quoc Dung – Chairman (resigned from 12 April 2023)	-	-	72.000.000	72.000.000
Mr. Le Duc Thinh – Supervisor (resigned on 12 April 2023)	-	-	33.000.000	33.000.000
<b>Total</b>	<b>1.802.400.000</b>	<b>957.826.325</b>	<b>832.000.000</b>	<b>3.592.226.325</b>

**2b. Transactions and balances with other related parties**

Other related parties of the Group include:

<b>Other related parties</b>	<b>Relationship</b>
Investment and Industrial Development Joint Stock Corporation	Shareholder
Vietnam Posts and Telecommunications Group (VNPT)	Shareholder
My Phuoc Hospital Joint Stock Company	Company of the same investor
Binh Duong Trade and Development Joint-Stock Company	Company of the same investor
Becamex Urban Development Joint Stock Company	Company of the same investor
Becamex Infrastructure Development Joint Stock Company	Company of the same investor
Binh Duong Construction & Civil Engineering Joint Stock Company	Company of the same investor



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<b>Other related parties</b>	<b>Relationship</b>
Company	
Eastern International University	Company of the same investor
Enlie Pharmaceutical Joint Stock Company	Company of the same investor
Binh Duong Rubber Joint Stock Company	Company of the same investor
Becamex Tokyu Co., Ltd.	Company of the same investor
Becamex Hospitality Company Limited	Company of the same investor
Becamex Trade Company Limited	Company of the same investor
Setiabecamex Joint Stock Company	Company of the same investor
Vietnam-Singapore Industrial Park J.V. Co., Ltd.	Company of the same investor
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	Company of the same investor
Becamex Binh Dinh Joint Stock Company	Company of the same investor
East Saigon Investment and Industrial Development Joint Stock Company	Company of the same investor
Becamex International General Hospital Joint Stock Company	Company of the same investor
Binh Duong Plastic Production Trading MTV Company Limited	Subsidiary of Binh Duong Construction & Civil Engineering Joint Stock Company
Ha Tien Kien Giang - Becamex Cement Joint Stock Company	Subsidiary of Binh Duong Trade and Development Joint-Stock Company
Becamex Construction Material Joint Stock Company	Subsidiary of Binh Duong Trade and Development Joint-Stock Company
Sinviet J.I Co., Ltd.	Associate of Binh Duong Trade and Development Joint-Stock Company
WTC Binh Duong One Member Company Limited	Subsidiary of Becamex Infrastructure Development Joint Stock Company
WTC Hai Phong One Member Company Limited	Subsidiary of Becamex Infrastructure Development Joint Stock Company
BW Industrial Development Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
BW Industrial Development Thoi Hoa One Member Limited Liability Company	Subsidiary of BW Industrial Development Joint Stock Company
BW Industrial Development Thoi Hoa (Project 2) One Member Limited Liability Company	Subsidiary of BW Industrial Development Joint Stock Company
BW Supply Chain City Limited Liability Company	Subsidiary of BW Industrial Development Joint Stock Company
BW Industrial Development Bau Bang (Project 3) Limited Liability Company	Subsidiary of BW Industrial Development Joint Stock Company
BW Industrial Development Bau Bang - BB04 Limited Liability Company	Subsidiary of BW Industrial Development Joint Stock Company
BW Industrial Development Bau Bang - BB05 Limited Liability Company	Subsidiary of BW Industrial Development Joint Stock Company



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**Notes to the Consolidated Financial Statements (cont.)**

<b>Other related parties</b>	<b>Relationship</b>
BW Industrial Development Bau Bang - BB01 Limited Liability Company	Company Subsidiary of BW Industrial Development Joint Stock Company
BW Industrial Development My Phuoc 3 Limited Liability Company	Subsidiary of BW Industrial Development Joint Stock Company
MTV Aspire Company Limited	Subsidiary of Eastern International University
Eastern Educational Development Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
Becamex Tokyu Bus Co., Ltd.	Subsidiary of Becamex Tokyu Co., Ltd.
Becamex Binh Dinh Infrastructure Development Co., Ltd.	Subsidiary of Becamex Binh Dinh Joint Stock Company
Becamex Binh Phuoc Power Joint Stock Company	Subsidiary of Becamex Binh Phuoc Infrastructure Development Joint Stock Company
Becamex IDC - Block 71 Startup Support MTV Company Limited	Company having the same investor
Becamex Binh Duong Football Club Joint Stock Company	Company having the same investor
Savi Pharmaceutical Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
Vietnam - Singapore Smart Energy Solutions Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
Becamex - VSIP Power Investment and Development Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
VSIP Can Tho Joint Stock Company	Associate of Investment and Industrial Development Joint Stock Corporation
VNPT - Binh Duong Business Center – Branch of VNPT Vinaphone Corporation	Company related to the Board Member
VNPT Binh Duong	Company related to the Board Member

**Transactions with other related parties**

Apart from sales of goods and service provisions presented in Note No. VI.1b, the Group also has other following transactions with other related parties:

	<b>Current year</b>	<b>Previous year</b>
<b>Investment and Industrial Development Joint Stock Corporation</b>		
Dividend distribution	12.491.220.000	12.491.220.000
Expenses on infrastructure management and maintenance	182.568.867	86.119.760
Tax on transfer of real estate	55.041.700	-

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**Notes to the Consolidated Financial Statements (cont.)**

	<u>Current year</u>	<u>Previous year</u>
<b><i>Binh Duong Trade and Development Joint-Stock Company</i></b>		
Purchase of materials	-	2.629.630
Purchase of real estate	9.168.785.178	-
<b><i>Becamex Infrastructure Development Joint Stock Company</i></b>		
House rental	60.000.000	60.000.000
Shared service revenue	336.719.293	289.831.523
Dividends distributed	1.190.000.000	1.190.000.000
<b><i>Eastern International University</i></b>		
Service charges	33.856.753	557.962.269
<b><i>Becamex Tokyu Co., Ltd.</i></b>		
Power charges and room rental payable	50.373.865	166.503.946
<b><i>Becamex Hospitality Company Limited</i></b>		
Service charges	250.520.295	40.129.601
<b><i>Becamex Trade Company Limited</i></b>		
Purchase of goods, services	413.615.483	321.764.466
<b><i>Setiabecamex Joint Stock Company</i></b>		
Service charges	58.289.398	49.972.066
<b><i>Vietnam-Singapore Industrial Park J.V. Co., Ltd.</i></b>		
Service charges	1.297.507.999	1.257.009.842
<b><i>Becamex Binh Phuoc Infrastructure Development Joint Stock Company</i></b>		
Shared service revenue	336.719.293	289.831.523
House rental	60.000.000	60.000.000
<b><i>Becamex Binh Dinh Joint Stock Company</i></b>		
Leasing properties, premises	76.275.666	-
Service charges	100.293.962	62.897.812
<b><i>Branch of Binh Duong Trade and Development Joint-Stock Company – My Phuoc Ready-mixed Concrete Enterprise</i></b>		
Purchase of supplies	426.258.334	203.712.631
Water charges	140.977.000	-
<b><i>Branch of Becamex Hospitality Company Limited</i></b>		
Business travel expenses	252.661.485	317.793.022



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**Notes to the Consolidated Financial Statements (cont.)**

	<u>Current year</u>	<u>Previous year</u>
<b><i>VNPT - Binh Duong Business Center – Branch of VNPT Vinaphone Corporation</i></b>		
Leasing properties, premises	1.183.636	1.145.454
Payables for revenue distributed under cooperation contract	34.993.293.989	33.861.533.295
Purchase of service charges	102.388.556	254.092.764
<b><i>VNPT Binh Duong</i></b>		
Purchase of materials	21.432.380	41.274.500
Leasing properties, premises	227.518.170	-
Expenses distributed under cooperation contract	774.215.972	-
<b><i>WTC Binh Duong One Member Company Limited</i></b>		
Purchase of service charges	60.850.000	86.440.000
<b><i>Becamex International General Hospital Joint Stock Company</i></b>		
Service charges	36.758.784	44.489.728
Purchase of service charges	392.308.000	383.120.000
<b><i>MTV Aspire Company Limited</i></b>		
Service charges	447.316.264	472.878.912
<b><i>BW Supply Chain City Limited Liability Company</i></b>		
Leasing properties, premises	7.426.829.080	7.081.789.318
<b><i>Sinviet J.I Co., Ltd.</i></b>		
Purchase of service charges	142.086.455	116.713.000
<b><i>Vietnam Posts and Telecommunications Group (VNPT)</i></b>		
Dividends distributed	1.400.000.000	1.400.000.000
<b><i>Becamex Binh Phuoc Power Joint Stock Company</i></b>		
Software provisions	-	52.857.143

The prices of merchandise and services supplied to other related parties are mutually agreed prices.  
The purchases of merchandise and services from other related parties are done at the agreed prices.

***Receivables from and payables to other related parties***

The receivables from and payables to other related parties are presented in Notes No. V.3, V.5, V.13 and V.19.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

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### Notes to the Consolidated Financial Statements (cont.)

#### 3. Segment information

The segment information is presented according to business segment and geographical segment. The primary reporting format is the business segment.

##### 3a. Information on business segment

The Group has the following main business segments:

- Segment 01: service provision.
- Segment 02: construction.
- Segment 03: real estate.
- Segment 04: others (sale of goods).

Segment information on business segment of the Group is presented in the attached Appendix 02.

##### 3b. Information on geographical segment

All operations of the Group take place only in Vietnamese territory.

#### 4. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Consolidated Financial Statements.

Binh Duong, 26 March 2025



**Vi Ngoc Dai**  
Preparer



**Nguyen Van Phuc**  
Chief Accountant



**Pham Tuan Anh**  
General Director



# VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

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## CONSOLIDATED FINANCIAL STATEMENTS

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### Appendix 01: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Investment and development fund	Other funds	Retained earnings	Total
Beginning balance of the previous year	367.275.000.000	(382.600.000)	39.544.795.990	439.285.060	33.640.025.768	440.516.506.818
Profit in the previous year	-	-	-	-	33.129.287.760	33.129.287.760
Appropriation for funds in the previous year	-	-	3.355.363.232	-	(6.039.653.818)	(2.684.290.586)
Dividend distribution in the previous year	-	-	-	-	(25.709.250.000)	(25.709.250.000)
Compensation to the Board of Management, bonus to the Executive Board	-	-	-	-	(1.400.000.000)	(1.400.000.000)
Other decreases	-	-	-	-	-	-
Ending balance of the previous year	367.275.000.000	(382.600.000)	42.900.159.222	439.285.060	33.620.409.710	443.852.253.992
Beginning balance of the current year	367.275.000.000	(382.600.000)	42.900.159.222	439.285.060	33.620.409.710	443.852.253.992
Share issuance collected in cash	-	-	-	-	61.074.830.591	61.074.830.591
Profit in the current year	-	-	3.312.928.776	-	(6.625.857.552)	(3.312.928.776)
Appropriation for funds in the current year	-	-	-	-	(25.709.250.000)	(25.709.250.000)
Dividend distribution in the current year	-	-	-	-	-	-
Compensation to the Board of Management, bonus to the Executive Board	-	-	-	-	(1.250.000.000)	(1.250.000.000)
Ending balance of the current year	367.275.000.000	(382.600.000)	46.213.087.998	439.285.060	61.110.132.749	474.654.905.807

Vi Ngoc Dai  
Preparer

Nguyen Van Phuc  
Chief Accountant

Pham Tuan Anh  
General Director



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### Appendix 02: Segment information according to business segments

Unit: VND

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Group is as follows:

	Service provision	Construction	Trading real estate	Others	Total
<b>Current year</b>					
Net external revenue	258.517.500.539	61.007.397.917	19.358.721.674	21.918.172.227	360.801.792.357
Net inter-segment revenue	-	-	-	-	-
<b>Total net revenue</b>	<b>258.517.500.539</b>	<b>61.007.397.917</b>	<b>19.358.721.674</b>	<b>21.918.172.227</b>	<b>360.801.792.357</b>
<b>Segment financial performance</b>					
Expenses not attributable to segments	107.611.232.038	4.462.646.874	7.441.767.120	215.163.132	119.730.809.164
Operating profit					(51.708.748.238)
Financial income					68.022.060.925
Financial expenses					5.917.307.166
Other income					(1.468.737)
Other expenses					2.316.205.726
Current income tax					(249.477.246)
Deferred income tax					(15.116.117.386)
<b>Profit after tax</b>					<b>186.320.142</b>
					<b>61.074.830.591</b>
<b>Total expenses on acquisition of fixed assets and other non-current assets</b>	<b>23.757.206.624</b>	<b>5.685.171.870</b>	<b>1.804.005.148</b>	<b>2.042.515.833</b>	<b>33.288.899.474</b>
<b>Total depreciation/(amortization) and allocation of long-term prepayments</b>	<b>24.131.954.290</b>	<b>5.865.814.012</b>	<b>1.861.326.081</b>	<b>2.107.415.267</b>	<b>33.966.509.650</b>
<b>Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)</b>	<b>-</b>	<b>(1.202.631.037)</b>	<b>-</b>	<b>-</b>	<b>(1.202.631.037)</b>



# VIETNAM TECHNOLOGY & TELECOMMUNICATION JOINT STOCK COMPANY

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For the fiscal year ended 31 December 2024

## Appendix 02: Segment information according to business segments (cont.)

Previous year	Service provision	Construction	Trading real estate	Others	Total
Net external revenue	228.674.633.118	92.433.485.316	17.053.257.601	25.220.183.353	363.381.559.388
Net inter-segment revenue	-	-	-	-	-
<b>Total net revenue</b>	<b>228.674.633.118</b>	<b>92.433.485.316</b>	<b>17.053.257.601</b>	<b>25.220.183.353</b>	<b>363.381.559.388</b>
Segment financial performance					
Expenses not attributable to segments	73.038.955.426	570.344.567	6.766.452.489	(828.661.398)	79.547.091.084
Operating profit					(43.873.522.273)
Financial income					35.673.568.811
Financial expenses					5.471.892.706
Other income					(264.434.136)
Other expenses					3.585.808.376
Current income tax					(1.194.765.180)
Deferred income tax					(8.867.755.834)
<b>Profit after tax</b>					<b>(1.275.026.983)</b>
					<b>33.129.287.760</b>
<b>Total expenses on acquisition of fixed assets and other non-current assets</b>	<b>11.643.474.398</b>	<b>4.886.461.634</b>	<b>901.514.086</b>	<b>1.333.255.562</b>	<b>18.764.705.680</b>
<b>Total depreciation/(amortization) and allocation of long-term prepayments</b>	<b>26.410.850.784</b>	<b>10.797.008.235</b>	<b>1.991.963.866</b>	<b>2.945.929.459</b>	<b>42.145.752.344</b>
<b>Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)</b>	<b>-</b>	<b>2.591.690.302</b>	<b>-</b>	<b>-</b>	<b>2.591.690.302</b>

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## Appendix 02: Segment information according to business segments (cont.)

The Group's assets and liabilities according to business segments are as follows:

	Service provision	Construction	Trading real estate	Others	Total
<b>Ending balance</b>					
Direct assets of segment	91.126.744.710	46.062.709.520	22.623.496.345	-	159.812.950.575
Allocated assets	-	-	-	-	-
Unallocated assets	-	-	-	-	-
<b>Total assets</b>					<u>417.155.315.783</u>
					<u>576.968.266.358</u>
<b>Direct liabilities of segment</b>	16.805.505.508	1.590.783.608	-	-	18.396.289.116
Allocated liabilities	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-
<b>Total liabilities</b>					<u>83.917.071.435</u>
					<u>102.313.360.551</u>
<b>Beginning balance</b>					
Direct assets of segment	60.716.436.060	23.979.328.481	33.707.417.199	-	118.403.181.740
Allocated assets	-	-	-	-	-
Unallocated assets	-	-	-	-	-
<b>Total assets</b>					<u>410.451.212.178</u>
					<u>528.854.393.918</u>
<b>Direct liabilities of segment</b>	16.236.289.318	2.635.788.348	-	-	18.872.077.666
Allocated liabilities	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-
<b>Total liabilities</b>					<u>66.130.062.260</u>
					<u>85.002.139.926</u>

Binh Duong, 26 March 2025



Pham Tuan Anh  
General Director

Nguyen Van Phuc  
Chief Accountant

