

TỔNG CÔNG TY PISICO BÌNH ĐỊNH
CÔNG TY CỔ PHẦN
PISICO CORPORATION JOINT
STOCK COMPANY

Số/No: 58/TCT-TCKT

V/v công bố thông tin về Báo cáo tài chính riêng và hợp nhất Quý 4 năm 2024 và giải trình các nội dung liên quan.

Ref: Announcement of information on the separated and consolidated Financial Statements for Quarter 4 of 2024 and explanation of related contents.

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Bình Định, ngày 24 tháng 01 năm 2025
Bình Định, day 24 month 01 year 2025

Kính gửi: - Ủy ban Chứng khoán Nhà nước/ The State Securities Commission
- Sở giao dịch chứng khoán Hà Nội/ Ha Noi Stock Exchange

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng công ty PISICO Bình Định – CTCP thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 4 năm 2024 với Sở Giao dịch Chứng khoán Hà Nội như sau :

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, PISICO Binh Dinh Corporation – Joint Stock Company discloses Financial statement (FS) for Quarter 4 of 2024 with the Hanoi Stock Exchange as follows:

1. BCTC Quý 4 năm 2024/ Financial statements for Quarter 4 of 2024

- BCTC Quý 4 năm 2024 theo quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ Financial statements for the 4nd quarter of 2024 as prescribed in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ Separate financial statements (TCNY has no subsidiaries and superior accounting units have affiliated units);

☒ BCTC hợp nhất (TCNY có công ty con)/ Consolidated financial statements (TCNY has subsidiaries);

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/General financial statements (TCNY has an accounting unit affiliated to the organization of its own accounting apparatus);

- Các văn bản giải trình phải công bố thông tin cùng với BCTC theo quy định tại khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ The explanatory documents that must be disclosed together with the financial statements as prescribed in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC include:

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước?/ Does the profit after corporate income tax in the statement of business results of the reporting period change by 10% or more compared to the report of the same period of the previous year?

☒ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận thay đổi 10% so với cùng kỳ năm trước/ The document explaining profit changed by 10% over the same period last year:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại?/ Is the profit after tax in the reporting period a loss, transferred from profit in the same period of the previous year to a loss in this period or vice versa?

☐ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận sau thuế trong kỳ lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Explanation document of the after-tax profit in the loss period, transfer from profit in the same period of the previous year to loss in this period or vice versa:

☐ Có/Yes

☐ Không/No

Nơi nhận:

- Như trên/As above;
- Website PISICO;
- Ban Tổng giám đốc/Board of Directors;
- Các phòng nghiệp vụ/Departments;
- Lưu:VT/Archives:VT

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/Người UQCBTT

Legal representative/Person authorized to disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signed, full name, position, and seal)



TỔNG GIÁM ĐỐC

Dòng Thị Ánh

TỔNG CÔNG TY PISICO BÌNH ĐỊNH
CÔNG TY CỔ PHẦN
PISICO CORPORATION JOINT
STOCK COMPANY

Số: 39 /TCT-TCKT

V/v công bố thông tin về Báo cáo tài chính hợp nhất Quý 4/2024 và giải trình các nội dung liên quan.

Ref: Announcement of information on the Consolidated Financial Statements for Quarter 4/2024 and explanation of related contents.

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Bình Định, ngày 24 tháng 01 năm 2025

Binh Dinh, day 24 month 01 year 2025

Kính gửi: - Ủy ban chứng khoán Nhà nước/ The State Securities Commission
- Sở giao dịch chứng khoán Hà Nội/ Ha Noi Stock Exchange

1. Tổ chức công bố thông tin/Organization of information disclosure:

- Tên Công ty/Company name: Tổng công ty PISICO Bình Định – CTCP/PISICO Binh Dinh Corporation - Joint Stock Company
- Mã chứng khoán/Stock code: PIS
- Địa chỉ/Address: số 99 Tây Sơn, Phường Ghềnh Ráng Thành phố Quy Nhơn – Bình Định/ No. 99 Tay Son, Ghenh Rang ward, Quy Nhon city, Binh Dinh province
- Điện thoại/Phone: (0256) 3947099 Fax: (0256) 3947029
- Người thực hiện công bố thông tin/Information disclosure person: Bà Đồng Thị Anh - Tổng giám đốc/ Ms. Dong Thi Anh - General Director

2. Nội dung công bố thông tin/ Contents of information disclosure:

2.1. Báo cáo tài chính hợp nhất Quý 4/2024 của Tổng công ty PISICO Bình Định – CTCP/ Consolidated financial statements for the quarter 4/2024 of PISICO Binh Dinh Corporation - Joint Stock Company

2.2. Các nội dung giải trình/ Explanation contents:

Giải trình về biến động lợi nhuận sau thuế Báo cáo tài chính hợp nhất Quý 4/2024 so với cùng kỳ năm trước/ Explanation of fluctuations in profit after tax Consolidated financial statements Q4/2024 compared to the same period last year:

Stt No.	Chỉ tiêu/ Quota	Quý 4/2024 Quarter 4/2024	Quý 4/2023 Quarter 4/2023	Chênh lệch/ Uneven
1	Thu nhập khác/ Other income	32.397.609.328	323.000.350	+9.930,21%
2	Lợi nhuận khác/ Other profit	32.263.829.328	295.977.982	+10.080,75%
3	Lợi nhuận sau thuế/ Profit after tax	35.854.548.867	21.797.825.746	+64,49%

Thu nhập khác tăng +9.930,21% so với cùng kỳ làm cho Lợi nhuận khác tăng +10.080,75% dẫn đến Lợi nhuận sau thuế tăng +64,49% so với cùng kỳ năm trước.



Other income increased by +9,930.21% over the same period, making other profit increase by +10,080.75%, resulting in Profit after tax increasing by +64,49% over the same period last year.

Thu nhập khác tăng cao do trong năm Tổng công ty PISICO đã ghi nhận việc tiền đền bù giải phóng mặt bằng.

Other income increased because in the year PISICO has recorded the compensation for site clearance.

Địa chỉ Website đăng tải: Thông tin này đã được công bố trên Website của PISICO vào ngày 24/01/2025 tại đường dẫn: www.pisico.vn

Posting address: This information was published on PISICO's website on 24/01/2025 at the link: www.pisico.vn

Chúng tôi cam kết các thông tin được công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã được công bố.

We commit that the information published above is true and fully responsible before the law for the content of the information that has been published.

Nơi nhận/ Recipient:

- Như trên/Above;
- Website PISICO/ PISICO's website;
- Ban Tổng giám đốc/ Board of General Directors;
- Các phòng nghiệp vụ/ Departments
- Lưu: VT/ Archives: VT



DONG THI ANH



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PISICO BINH DINH CORPORATION JOINT STOCK COMPANY
99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province
CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/12/2024

Form B 01 - DN/HN

(Issued under Circular No.202/2014/TT-BTC
December 22, 2014 of the Ministry of Finance)

CONSOLIDATED BALANCE SHEET
As of 31 December 2024

Unit: VND

ASSETS	Code	Note	At date 31/12/2024	At date 01/01/2024
A. CURRENT ASSETS	100		252.235.894.217	272.802.472.965
I. Cash and cash equivalents	110	V. 1	13.094.138.837	25.928.084.357
1. Cash	111		12.694.138.837	22.628.084.357
2. Cash equivalents	112		400.000.000	3.300.000.000
II. Short-term financial investment	120		36.900.000.000	28.465.000.000
1. Held-to-maturity investments	123	V. 2	36.900.000.000	28.465.000.000
III. Short-term receivables	130		150.727.768.181	148.710.241.807
1. Short-term trade receivables	131	V. 3	36.912.330.745	28.438.663.495
2. Short-term prepayments to suppliers	132	V. 4	33.504.659.359	56.558.841.811
3. Short-term loans receivable	135		39.709.441.549	37.641.199.000
4. Other short-term receivables	136	V. 5	48.279.737.957	33.339.048.356
5. Allowance for short-term doubtful debts	137	V. 7	(7.678.401.429)	(7.267.510.855)
IV. Inventories	140	V. 6	47.773.706.129	61.152.007.106
1. Inventories	141		47.773.706.129	61.152.007.106
V. Other current assets	150		3.740.281.070	8.547.139.695
1. Short-term prepaid expenses	151	V. 12	403.415.142	527.594.354
2. Deductible VAT	152		2.806.677.249	7.692.761.578
3. Taxes and other receivables to State Budget	153	V. 16	530.188.679	326.783.763

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/12/2024

Consolidated balance sheet (continued)

ASSETS	Code	Note	At date 31/12/2024	At date 01/01/2024
B. LONG-TERM ASSETS	200		503.146.360.026	349.928.285.305
I. Long-term receivables	210		9.076.494.000	8.854.494.000
1, Other long-term receivables	216		9.076.494.000	8.854.494.000
II. Fixed assets	220		57.386.130.041	65.948.104.434
1. Tangible fixed assets	221	V. 9	47.410.190.121	55.663.524.226
<i>Historical costs</i>	222		187.579.583.501	187.489.583.501
<i>Accumulated depreciation</i>	223		(140.169.393.380)	(131.826.059.275)
2. Intangible fixed assets	227	V. 10	9.975.939.920	10.284.580.208
<i>Historical costs</i>	228		13.661.264.000	13.661.264.000
<i>Accumulated depreciation</i>	229		(3.685.324.080)	(3.376.683.792)
III. Investment property	230	V. 11	30.427.518.924	31.847.765.248
1 Historical costs	231		86.358.014.919	86.358.014.919
Accumulated depreciation	232		(55.930.495.995)	(54.510.249.671)
IV. Long-term assets in progress	240		257.734.615.603	102.569.987.039
1. Long-term work-in-progress	241	V. 8	255.527.397.954	99.902.201.197
2. Construction-in-progress	242	V. 8	2.207.217.649	2.667.785.842
V. Long-term financial investments	250		135.141.994.713	127.534.841.863
1. Investments in subsidiaries	251		553.616.000	-
1 Investments in joint ventures and associates	252	V. 2	130.716.427.847	123.662.890.997
2 Investments in other entities	253	V. 2	7.511.619.996	7.511.619.996
Provisions for devaluation of long-term financial				
3 investments	254		(3.639.669.130)	(3.639.669.130)
VI. Other long-term assets	260		13.379.606.745	13.173.092.721
1. Long-term prepaid expenses	261	V. 12	12.959.602.029	12.360.646.298
2. Deferred income tax assets	262		420.004.716	812.446.423
TOTAL ASSETS	270		755.382.254.243	622.730.758.270

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY


99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province


CONSOLIDATED FINANCIAL STATEMENT

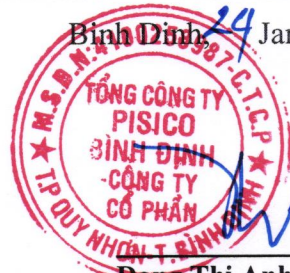
For the fiscal year ended 31/12/2024

Consolidated balance sheet (continued)

ASSETS	Code	Note	At date 31/12/2024	At date 01/01/2024
C. LIABILITIES	300		298.756.955.297	248.024.338.692
I. Current liabilities	310		216.699.292.063	167.628.850.736
1. Short-term trade payables	311	V. 14	16.038.810.601	20.003.957.592
2. Short-term prepayments from customers	312	V. 15	397.835.094	5.615.865.879
3. Taxes and other payables to State Budget	313	V. 16	40.578.979.112	2.302.901.066
4. Payables to employees	314		12.699.311.950	10.046.932.111
5. Short-term accrued expenses	315	V. 17	2.058.369.351	2.949.341.529
7. Short-term unearned revenue	318	V. 20a	7.422.660.510	7.177.556.667
8. Other current payables	319	V. 18	9.792.156.214	9.920.334.340
9. Short-term loans and obligations under financial leases	320	V. 13	126.920.645.385	108.527.563.121
10. Provisions for short-term payables	321		-	-
11. Bonus and welfare funds	322	V. 19	790.523.846	1.084.398.431
II. Long-term liabilities	330		82.057.663.234	80.395.487.956
1 Long-term unearned revenue	336	V. 20b	76.896.533.316	74.632.583.038
2 Other long-term payables	337		4.937.380.712	4.939.780.712
3 Long-term loans and obligations under financial leases	338	V. 13	223.749.206	823.124.206
D. OWNER'S EQUITY	400		456.625.298.946	374.706.419.578
I. Equity	410		456.625.298.946	374.706.419.578
1. Owner's equity	411	V. 21	275.000.000.000	275.000.000.000
- Ordinary shares have voting rights	411a		275.000.000.000	275.000.000.000
2 Foreign exchange reserve	417	V. 21	(21.080.034.708)	(20.551.070.637)
3 Investment and development fund	418	V. 21	12.958.335.540	12.958.335.540
4 Retained earnings	421	V. 21	76.410.648.229	27.828.213.575
Retained earnings/(losses) accumulated to the prior year end	421a		20.329.088.845	(37.139.571.562)
- Retained earnings/(losses) of the current year	421b		56.081.559.384	64.967.785.137
5 Non-controlling interests	429	V. 22	113.336.349.885	79.470.941.100
TOTAL RESOURCES	440		755.382.254.243	622.730.758.270


Hoang Trong Viet
Prepared



Nguyen Hoang Lam
Chief Accountant


Binh Dinh, 24 January 2025

Dong Thi Anh
General Director

CONSOLIDATED INCOME STATEMENT
From date 01/01/2024 -> 31/12/2024

Unit: VND

ASSETS	Code	Note	Quarter 4		Accumulated from the beginning of the year to the end of the quarter	
			This year	Last year	This year	Last year
1. Revenue from sales and services rendered	01		103.999.237.479	107.316.473.184	462.127.746.032	564.637.908.749
2. Sales deductions	02				-	
3. Net revenues from sales and services rendered	10	VI. 1	103.999.237.479	107.316.473.184	462.127.746.032	564.637.908.749
4. Cost of goods sold	11	VI. 2	88.431.168.803	88.894.131.631	393.775.656.460	493.577.925.699
5. Gross profit from sales and services rendered	20		15.568.068.676	18.422.341.553	68.352.089.572	71.059.983.050
6. Financial income	21	VI. 3	4.118.130.621	3.196.155.035	14.435.597.267	12.258.456.920
7. Financial expenses	22	VI. 4	1.785.830.877	3.455.470.648	8.387.707.328	8.595.066.781
In which: Interest expense	23		1.900.718.830	1.399.490.828	7.652.038.071	4.889.996.579
8. Shares of profit of associates, joint-ventures	24		6.258.488.809	17.010.803.560	13.208.402.128	47.380.237.376
9. Selling expenses	25		5.081.777.335	4.537.579.689	20.002.407.834	23.019.157.820
10. General and administration expenses	26		7.785.136.310	8.226.762.971	25.746.755.570	25.286.507.249
11. Net profit from operating activities	30		11.291.943.584	22.409.486.840	41.859.218.235	73.797.945.496
12. Other income	31	VI. 5	32.397.609.328	323.000.350	33.998.220.329	2.289.103.196
13. Other expenses	32	VI. 6	133.780.000	27.022.368	505.604.244	124.443.777
14. Profit from other activities	40		32.263.829.328	295.977.982	33.492.616.085	2.164.659.419
15. Total accounting profit before tax	50		43.555.772.912	22.705.464.822	75.351.834.320	75.962.604.915
16. Current corporate income tax expenses	51	VI. 7	7.614.077.997	823.236.608	11.735.473.418	4.977.818.787
17. Deferred corporate income tax expenses	52		87.146.048	84.402.468	392.441.707	338.575.710
18. Profit after corporate income tax	60		35.854.548.867	21.797.825.746	63.223.919.195	70.646.210.418
19. Profit after tax attributable to shareholders of the parent	61	VI. 8	36.744.972.941	20.693.341.719	56.081.559.384	64.967.785.137
20. Profit after tax attributable to non-controlling interests	62		(890.424.074)	1.104.484.027	7.142.359.811	5.678.425.281
21. Basic earnings per share	70	VI. 9	1.336	752	2.039	2/362


Hoang Trong Viet
Prepared


Nguyen Hoang Lam
Chief Accountant

Binh Dinh, 24 January 2025

Dong Thi Anh
General Director

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/12/2024

Form B 03 - DN/HN

(Issued under Circular No.202/2014/TT-BTC December 22, 2014 of the Ministry of Finance)

CONSOLIDATED CASH FLOW STATEMENT**From date 01/01/2024 -> 31/12/2024****(Indirect method)**

Unit: VND

ASSETS	Code	Note	This year	Last year
I. Cash flows from operating activities				
1. Profit before tax	01		75.351.834.320	75.962.604.915
2. Adjustments for			(32.008.514.835)	(38.369.630.189)
Depreciation of fixed assets, investment properties and				
- Goodwill	02	VII. 1	10.072.220.717	12.213.389.381
- Provisions	03		410.890.574	2.246.116.154
- Gain/loss from exchange differences due to	04		(25.743.983)	54.578.558
revaluation of money items in foreign currencies				
- Gain/loss from investing activities	05	VII. 2	(50.117.920.214)	(57.773.710.861)
- Interest expenses	06		7.652.038.071	4.889.996.579
- Other adjustments	07			
3. Operating profit before changes	08		43.343.319.485	37.592.974.726
of working capital				
- Increase/Decrease in receivables	09		(4.088.578.643)	(49.488.947.040)
- Increase/Decrease in inventories	10		(142.246.895.780)	(50.859.361.061)
- Increase/Decrease in payables (not loan interest pay,	11		26.845.766.058	(6.817.851.951)
corporate income tax payable)				
- Increase/Decrease in prepaid expenses	12		(474.776.519)	469.316.125
- Increase/Decrease in trading securities	13			
- Interest paid	14		(7.573.773.101)	(4.900.877.070)
- Corporate income tax paid	15		(5.619.080.810)	(6.300.545.877)
- Other cash inflows	16		5.400.000	-
- Other cash outflows	17		(4.747.160.105)	(4.431.349.555)
<i>Net cash flows from operating activities</i>	20		<u>(94.555.779.415)</u>	<u>(84.736.641.703)</u>
II. Lưu chuyển tiền từ hoạt động đầu tư				
1. Acquisition and construction of fixed assets	21		2.812.911.586	(8.551.396.544)
and other longterm assets				
2. Proceeds from sale, disposal of fixed assets	22		32.204.043.603	227.272.727
and other long-term assets				
3. Cash outflows for lending, buying debt intrusments	23		(109.747.162.173)	(69.125.419.000)
of other entities				
4. Cash recovered from lending,	24		98.206.998.992	79.750.000.000
selling debt instruments of other entities				
5. Interest earned, dividends and profits received	27		11.976.273.112	20.791.017.764
<i>Net cash flows from investing activities</i>	30		<u>35.453.065.120</u>	<u>23.091.474.947</u>

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY
99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/12/2024

Cash Flow Statement (continued)

ASSETS	Code	Note	This year	Last year
III. Cash flows from financing activities				
1. Proceeds from share issue and capital contributions from owners	31		32.618.590.857	51.951.481.984
2. Proceeds from borrowings	33	VII. 3	541.062.288.244	457.745.082.542
3. Repayment of borrowings	34	VII. 4	(522.808.580.980)	(448.310.847.906)
4. Dividends or profits paid to the owners	36		(4.802.000.000)	(30.605.153.990)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>46.070.298.121</i>	<i>30.780.562.630</i>
Net cash flows during the year	50		(13.032.416.174)	(30.864.604.126)
Beginning cash and cash equivalents	60		25.928.084.357	56.797.259.117
Effects of fluctuations in foreign exchange rates			198.470.654	(4.570.634)
Ending cash and cash equivalents	70		13.094.138.837	25.928.084.357

Binh Dinh, 24 January 2025



Hoang Trong Viet
Prepared



Nguyen Hoang Lam
Chief Accountant



Dong Thi Anh
General Director



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From date 01/01/2024 -> 31/12/2024

I. CHARACTERISTICS OF OPERATION OF ENTERPRISES

1. Form of equity: Joint stock company

PISICO Binh Dinh Corporation - Joint Stock Company (abbreviated as PISICO), formerly known as Binh Dinh Import-Export Service Investment Production Corporation, is a State-owned limited liability company established under Decision No. 265/QĐ-UBND dated 23/6/2010 of the People's Committee of Binh Dinh province and operating under the Enterprise Registration Certificate No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh for the first time on 01/9/2010.

On 17/10/2013, the People's Committee of Binh Dinh province issued Decision No. 3065/QĐ-UBND, on approving the equitization plan to transform Binh Dinh Import-Export Production Investment Service Corporation into PISICO Binh Dinh Corporation - Joint Stock Company.

PISICO Binh Dinh Corporation - Joint Stock Company officially operates in the form of a joint stock company since 27/01/2014 under the Certificate of Enterprise Registration of Joint Stock Company No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh Province registered for the 3rd change on 27/01/2014.

The charter capital of PISICO Binh Dinh Corporation - Joint Stock Company according to the Certificate of Business Registration of the Joint Stock Company registered for the 3rd change to the 7th registration of change is 275.000.000.000 VND, divided into 27.500.000 shares with a par value of 10.000 VND.

PISICO's head office is located at 99 Tay Son, Quy Nhon City, Binh Dinh

2. Business lines

The business lines of the Corporation according to the enterprise registration certificate: Manufacturing wooden beds, cabinets, tables and chairs; Forest product processing; Afforestation and forest care; Logging and exploitation of other forest products; Consulting on the design of forestry works; Cable TV business; Business in seaport services, freight forwarding services; Warehouse and yard leasing services, preservation of goods; Hotel; Restaurants, eateries, food and beverage products; Producing all kinds of packaging and consumer products from plastics; Infrastructure investment; Real estate business; Construction of civil and industrial works; Construction of infrastructure technical works; Trading in paper materials; Exploiting, processing and trading agricultural, forestry and fishery products; Production and trading of industrial goods for food, animal feed, garments, leather shoes; Trading in machinery, equipment, supplies, raw materials for agriculture, forestry, fisheries and building materials; Trading in machinery, means of transport, fertilizers, pesticides, petrol and oil; Trading in cable television and telecommunications supplies and equipment; Exploration, exploitation, processing, trading of mineral resources of all kinds; Financial investment in businesses.

3. The normal production and business cycle of the Corporation shall be carried out for a period of not more than 12 months.

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

4. Structure of Corporation

	Company	Head Office Address	Charter capital	Ownership Rate	Voting Rate
a.	Subsidiaries				
	PBC Infrastructure Joint Stock Co.	Nhon Binh ward, Quy Nhon city, Binh Dinh province	15.000.000.000	99,90%	99,90%
	Quy Nhon Cable Television One Member Co., Ltd	198 Tran Hung Dao street, Quy Nhon city, Binh Dinh province	10.000.000.000	100%	100,00%
	Quy Nhon Woodchip Co. Ltd	Street No.10, Phu Tai Industrial Zone, Quy Nhon city, Binh Dinh province	24.500.000.000	51%	51,00%
	HR PISICO One Member Co., Ltd	99 Tay Son street, Quy Nhon city, Binh Dinh province	5.000.000.000	100%	100,00%
	An Viet Phat Investment Company	99 Tay Son street, Quy Nhon city, Binh Dinh province	350.000.000.000	57,14%	57,14%
	PISICO Dak Lak Joint Stock Company	25 An Duong Vuong street, M'Drak town, M'Drak district, Dak Lak province	15.000.000.000	80,87%	80,87%
	PISICO Dak Lak Investment Joint Stock Company	25 An Duong Vuong street, M'Drak town, M'Drak district, Dak Lak province	12.000.000.000	83,20%	83,20%
b.	Joint venture, associate				
	Binh Dinh Agricultural Industry Trading Joint Stock Co.	99 Tay Son street, Quy Nhon city, Binh Dinh province	180.000.000.000	50%	50,00%
	Thanh Tam wooden furniture Joint Stock Company	Lot A12+A13, Phu Tai Industrial Zone, Quy Nhon city, Binh Dinh province	22.500.000.000	40,01%	40,01%
	PISICO Ha Thanh Joint Stock Company	Lot A3, Van Canh Town Industrial Subzone, Van Canh district, Binh Dinh province	23.800.000.000	44,97%	44,97%
	Binh Dinh Chip Limited Liability Company (Indirect)	Lot E15.1 + E16.2, Nhon Hoa Industrial Zone, Nhon Tho commune, An Nhon town, Binh Dinh province	9.000.000.000	22,95%	45,00%
c.	Affiliated units of the Corporation				
	► PISICO Export Forest Product Processing Factory				
	Address: Lot C1, No.10 Street, Phu Tai Industrial Zone, Quy Nhon city, Binh Dinh province.				
	► PISICO Forestry Enterprise				
	Address: Area 7, Tran Quang Dieu Ward, Quy Nhon City, Binh Dinh Province.				
	► PISICO Forestry Enterprise				
	Address: Nhon Binh ward, Quy Nhon city, Binh Dinh province				

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

PISICO's fiscal year starts on January 1 and ends on December 31 every year.

2. Currency used in accounting

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

III. BASIS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

1. Applicable accounting standards and regimes

The consolidated financial statements of the Corporation are presented in accordance with Vietnamese accounting standards, the accounting regime of Vietnamese enterprises and legal regulations related to the preparation and presentation of consolidated financial statements

2. Basis for consolidation of financial statements

The consolidated financial statements shall be prepared on the basis of consolidation of separate financial statements of the parent company and its subsidiaries for the same financial period, and shall be subject to uniform accounting policies.

The subsidiary is consolidated in its entirety from the date of purchase, which is the date on which the parent company actually takes control of the subsidiary, and continues to be consolidated until the date on which the parent company actually ceases control of the subsidiary.

The balances of accounts on the Balance Sheet between units in the same Group, internal transactions, unrealized internal profits or losses arising from these transactions are completely excluded.

Minority shareholder interest is the portion of the interest in the profit, or loss, and in the net assets of the subsidiary that is not held by the parent company and is presented separately on the Consolidated Income Statement and is presented separately from the equity portion of the Owner of the parent company on the Balance Sheet consolidate.

IV. APPLICABLE ACCOUNTING POLICIES

1. Foreign currency

Operations arising in foreign currencies shall be converted at the exchange rate on the date the transaction arises. The balance of monetary items of foreign currency origin at the end of the accounting year shall be converted at the exchange rate on this date. Exchange rate differences arising shall be accounted in the consolidated statement of business results.

The exchange rate selected for application in accounting: the exchange rate is listed at the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch.

Financial statements with accounting currencies other than Vietnamese dong shall be converted into Vietnamese dong in accordance with Vietnamese accounting standards and the Vietnamese enterprise accounting regime. Exchange rate differences arising during the conversion of the Balance Sheet are presented in the item Exchange rate differences on the Consolidated Balance Sheet.

2. Principles for recording cash amounts and cash equivalents.

Money and cash equivalents including cash, bank deposits, money in transit, and short-term investments have a payback or maturity period of no more than 3 months from the date of purchase, which is easily converted into a defined amount of money as well as not much risk in conversion.

3. Accounting principles for financial investments

Investments held to maturity

Investments held to maturity include term bank deposits for the purpose of earning interest on a periodic basis. Interest income from term bank deposits shall be recorded on the consolidated statement of business results on an estimated basis.

Investments held to maturity are classified as short and long-term presented when preparing the Consolidated Financial Statements based on the remaining term from the time of reporting.

Loans

Loans are determined by the original price minus provisions for bad debts. The provision for bad debts of the Corporation's loans shall be set aside in accordance with current accounting regulations.

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

Loans are classified as short and long-term when preparing consolidated financial statements based on the remaining term from the time of reporting.

Investments in joint ventures, associates

Investments in affiliated companies are incorporated under the equity method. A Company is defined as an associate company when the Corporation has significant influence but is not a subsidiary or joint venture of the Corporation. Significant influence is reflected in the right to participate in the decision-making of financial and operational policies of the investee but not in terms of controlling or co-controlling these policies.

Under the equity method, the investment is initially recorded on the consolidated balance sheet at the cost of the company, which is then adjusted for changes in the Company's ownership portion in the net assets of the associated company after the purchase. A goodwill advantage arises when purchasing an investment in a joint venture or associate company that is not allocated and is presented in the book value of the investment. The consolidated statement reflects the Group's ownership of the associated company's results of business after purchase. The losses of the associated company in excess of the Corporation's capital contribution at such associated company shall not be recorded.

In case a member company of the Corporation conducts transactions with a company associated with the Corporation, the unrealized profit/loss corresponding to the Corporation's capital contribution to the associated company shall be excluded from the consolidated financial statements.

Investment in capital instruments of other units:

Investments in capital instruments of other units reflect capital instrument investments but the Corporation does not have the right to control, co-control or have a significant influence on the investee party. Investments in capital instruments and other units are reflected at historical cost minus provisions for investment price reductions.

Provision for depreciation of investments is made when there is solid evidence that there is a decline in the value of these investments at the end of the accounting year.

When liquidating an investment, the difference between the net liquidation value and the book value is accounted for in income or expenses during the period.

4. Principles of accounting for receivables

Receivables are recoverable amounts of money from customers or other subjects. Receivables are presented according to the book value minus provisions for bad debts.

Receivables are classified as short- and long-term presentations when preparing consolidated financial statements based on the recovery period remaining from the time of reporting.

A provision for bad debts is set aside for receivables that are six months or more overdue or receivables that have evidence that the debtor is insolvent due to liquidation, bankruptcy or similar difficulties.

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

5. Principles for recording inventory:

Inventory is determined on the basis of the lower price between the original price and the net realizable value. The original price of inventory includes the purchase value of inventory, procurement costs (if any), production processing costs (if any)... to obtain inventory in the current location and status. Net realizable value is determined by the estimated selling price minus marketing, sales, and distribution expenses incurred.

Inventories are calculated according to the weighted average method at the time of occurrence and are accounted according to the regular declaration method.

Provisions for inventory depreciation shall be set aside in accordance with applicable accounting regulations, and when there is evidence that the cost of inventory is greater than the net realizable value at the end of the fiscal year.

6. Principles of recognition and depreciation of tangible fixed assets, intangible fixed assets, investment real

Tangible fixed assets

Tangible fixed assets are expressed at historical cost minus the accumulated wear and tear value. The historical cost of fixed assets includes the purchase price and expenses directly related to the operation of the assets as expected.

Profits and losses arising from liquidation or sale of assets are the difference between income from liquidation and the residual value of assets and are recorded in the consolidated statement of business results.

Tangible fixed assets are depreciated by the straight-line method based on the estimated useful life, specifically as follows:

	The period of depreciation
Factories and architectural objects	5 - 25 years
Machinery and equipment	3 - 15 years
Office equipment	3 - 8 years
Means of transport	3 - 15 years
Other assets	4 - 10 years

Intangible fixed assets

Intangible fixed assets represent land use rights and computer software presented at historical cost minus the accumulated wear and tear value. The value of indefinite land use rights shall not be depreciated according to current regulations. The value of fixed-term land use rights depreciated by the straight-line method based on the use life of the land lot is 50 years. Computer software is depreciated in a straight line based on an estimated useful life of 4 years.

Investment real estate

Investment real estate includes land use rights and factories and architectural objects held by the Corporation for the purpose of profiting from leasing. Investment real estate for lease is presented at historical cost minus the accumulated wear and tear value.

The historical cost of investment real estate is the total costs that the Company must incur or the fair value of the amounts offered for exchange in order to obtain the investment real estate up to the time of purchase or completion of construction.

Expenses related to investment real estate incurred after the initial recording are recorded as expenses in the period, unless these costs are likely to make the investment real estate generate more economic benefits in the future than the initially assessed level of operation, then the historical price increase is recorded.

When the investment real estate is sold, the historical cost and accumulated depreciation are written off, the profit and loss arising from the liquidation or sale of the asset is the difference between the income from liquidation and the residual value of the asset recorded in the consolidated statement of business results.

7. Principles for recording prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Upfront costs are classified as short-term upfront costs and long-term upfront costs according to the principal term. Prepaid expenses are allocated to the Consolidated Statement of Business Results on a straight-line basis based on estimated useful time in accordance with applicable accounting regulations.

8. Goodwill

The goodwill advantage on the consolidated financial statements is the excess between the business consolidation fee price compared to the Corporation's interest in the total fair value of the subsidiary's assets, liabilities and potential liabilities at the date of gaining control of the subsidiary. Goodwill is considered an intangible asset that is depreciated in a straight-line manner over the estimated useful life of that business advantage of 3 years.

When selling a subsidiary, the remaining value of the undepreciated goodwill advantage shall be included in the profit/loss due to the sale of the corresponding company.

9. Principles of accounting for liabilities

Liabilities reflect debts payable by the Corporation arising in the course of production and business activities, including payables to sellers, the State, employees and other payables.

Liabilities are classified as short and long-term when preparing consolidated financial statements based on the remaining payment period from the time of reporting.

10. Cost of borrowing

Borrowing expenses include loan interest and other expenses incurred directly related to the loans of the enterprise. Borrowing expenses shall be recorded in production and business expenses in the year when they are incurred, unless they are capitalized in accordance with the provisions of Vietnam Accounting Standard No. 16 "Borrowing expenses". Accordingly, borrowing costs directly related to the purchase, investment in construction or production of assets that take a relatively long time to complete and put into use or business are added to the historical cost of the asset until such asset is put into use or business. For private loans for the construction of fixed assets and investment real estate, the loan interest is capitalized even if the construction period is less than 12 months.

11. Principles for recording expenses payable

Actual expenses that have not yet been incurred but are deducted in advance from production and business expenses in the period to ensure that when actual incurred expenses do not cause a spike in production and business expenses on the basis of ensuring the principle of consistency between revenue and expenses.

12. Principles for recognition of unrealized revenue

Unrealized revenue includes revenue received in advance such as: the amount of money that customers have paid in advance for one or more accounting periods for asset leasing; interest received before lending capital or buying debt instruments and other amounts such as the difference between the selling price of deferred payment or installment payment as committed and the selling price paid immediately.....

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

13. Principles and methods of revenue recognition

Revenue is determined by the fair value of the amounts collected or will be obtained after deducting commercial discounts, sales discounts, and returned sales.

Turnover from the sale of goods is recognized when all the following conditions are satisfied at the same time:

- The Corporation has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer;
- The Corporation no longer holds the right to manage goods like the owner of goods or the right to control goods;
- Revenue is determined with relative certainty;
- The Corporation will derive economic benefits from the sale transaction;
- Determine the costs associated with the sales transaction.

Revenue from the provision of services is recognized when the result of the transaction is reliably determined. In case the transaction of providing services involves many years, the revenue recorded in the year corresponds to the part of the work completed at the end of the accounting year of that year. Revenue from service provision is determined when the following four conditions are satisfied:

- Revenue is determined with relative certainty;
- Being able to obtain economic benefits from the transaction of providing services;
- Identify the completed work at the end of the accounting year;
- Identify the costs incurred for the transaction and the costs to complete the service provided.

Deposit interest is recorded on an accrual basis, determined on the balance of deposit accounts and the applicable interest rate. Profits from investments are recognized when the Corporation has the right to receive interest.

14. Tax

Corporate income tax expenses include current income tax and deferred income tax.

The current income tax payable is calculated based on the taxable income and the CIT rate applied in the year. Taxable income other than pre-tax accounting profit presented on the Consolidated Statement of Business Results due to adjustment of non-taxable income or non-taxable or deductible expenses in other years (including carry-over losses, if any).

Deferred income tax is calculated based on the difference between the book value and the tax basis of the asset or debt items on the consolidated financial statements, and the projected CIT rate will apply to the year in which the recovered assets or liabilities are paid. Deferred income tax payable must be recognized for all temporary differences, while deferred income tax assets are recognized only when there is certainty of sufficient future taxable profits to deduct temporary differences. Deferred income tax is recorded in the Statement of Business Results.

Deferred income tax is reconsidered at the end of the fiscal year and will be credited as a deduction to the extent that there is sufficient taxable profit to allow the benefit of part or all of the deferred income tax assets to be used.

Deferred income tax assets and deferred income tax payable are cleared when the Corporation has the legal right to clear between the deferred income tax assets and the applicable income tax payable, and when the deferred income tax assets and deferred income tax payable in relation to corporate income tax are administered by the same tax authority, and the Corporation intends to pay the current income tax on a net basis.

15. Related Parties

Parties are considered involved if one party has the ability to control or have significant influence over the other in decision-making of financial and operational policies.

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

V. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents**

	31/12/2024	01/01/2024
Cash at the fund	5.693.327.614	5.311.268.273
Bank Deposits	7.000.811.223	17.316.816.084
Cash equivalents	400.000.000	3.300.000.000
Plus	13.094.138.837	25.928.084.357

2. Financial investments**a. Investment held to maturity**

	As of 31/12/2024		As of 01/01/2024	
	Original price	Book value	Original price	Book value
Short-term	36.900.000.000	36.900.000.000	28.465.000.000	28.465.000.000
- Term deposits	36.900.000.000	36.900.000.000	28.465.000.000	28.465.000.000
Plus	36.900.000.000	36.900.000.000	28.465.000.000	28.465.000.000

b. Long-term financial investment**b1. Investment in Joint Venture and Associate Companies**

	Pisico - Ha Thanh Joint Stock Company	Thanh Tam wooden furniture Joint Stock Company	Binh Dinh Agricultural Industry Trading Joint Stock Co.	Binh Dinh Chip Limited Liability Company (Indirect)	Total
As of 01/01/2023	12.898.371.588	20.579.649.913	15.861.179.744	21.927.207.558	71.266.408.803
Profit/(loss) in the associated company	7.767.617.149	6.951.015.652	30.817.380.411	1.844.224.164	47.380.237.376
Dividends received in the period	(5.351.390.000)	(6.662.220.000)		(2.942.100.000)	(14.955.710.000)
VCSH at affiliated companies	(578.419.544)	(985.494.000)		-	(1.563.913.544)
Increase/(decrease) of CLTG exchanged at affiliated companies			21.331.842.361	204.026.001	21.535.868.362
As of 31/12/2023	14.736.179.193	19.882.951.565	68.010.402.516	21.033.357.723	123.662.890.997
As of 01/01/2024	14.736.179.193	19.882.951.565	68.010.402.516	21.033.357.723	123.662.890.997
Profit/(loss) in the associated company	4.466.587.043	4.801.858.781	883.066.429	3.056.889.875	13.208.402.128
Dividends received in the period		-		(1.588.288.770)	(1.588.288.770)
Increase/(decrease) VCSH at	(643.410.011)	(875.161.565)	(3.931.945.466)	883.940.534	(4.566.576.508)
As of 31/12/2024	18.559.356.225	23.809.648.781	64.961.523.479	23.385.899.362	130.716.427.847

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY
99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province
CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

b2. Invest in other units

	As of 31/12/2024		As of 01/01/2024	
	Amount	Value	Amount	Amount
Pisico Quang Nam Forest Products Processing Joint Stock Company	22.750	3.776.950.866	22.750	3.776.950.866
Binh Dinh Tapioca Starch Joint Stock Company	355.810	3.639.669.130	355.810	3.639.669.130
Vietnam Import-Export Services and Investment Joint Stock Company (Vicosimex)	5.000	95.000.000	5.000	95.000.000
Plus		7.511.619.996		7.511.619.996

Information about the long-term investment company as of 31/12/2024 is as follows:

Company Name	Head Office Address	Head Office Address	Ownership Rate (%)
Binh Dinh Tapioca Starch Joint Stock Company	Huu Lộc, My Heyp, Huyen Phu My, Binh Dinh	28.000.000.000	12,71%
Pisico Quang Nam Forest Products Processing Joint Stock Company	Tam Nghia, Nui Thanh, Quang Nam	12.000.000.000	18,96%

	31/12/2024	01/01/2024
* Provision for long-term financial investment depreciation		
- Binh Dinh Tapioca Starch Joint Stock Company	3.639.669.130	3.639.669.130
Plus	3.639.669.130	3.639.669.130

3. Customer receivables

	31/12/2024	01/01/2024
a. Receivables from Stakeholders (Exclamation VIII.2)	1.829.822.092	1.799.914.464
b. Receivables from third parties	35.082.508.653	26.638.749.031
Quy Nhon Afforestation Co., Ltd.	15.494.732.765	3.480.175.307
OBI	1.428.221.811	2.581.250.784
SIPLEC	5.605.830.579	12.464.651.522
LANDI SCHWEIZ AG	3.597.004.950	-
VAN DAI CO., LTD	1.000.465.628	865.446.580
Phu Loi SOE	2.189.805.278	2.161.510.492
HOANG GIA CO., LTD	-	851.855.047
HUNG THANH NGAN CO., LTD	-	896.675.000
Other Customers	5.766.447.642	3.337.184.299
Plus	36.912.330.745	28.438.663.495

4. Upfront payment to short-term sellers

	31/12/2024	01/01/2024
a. Prepayment of Stakeholders (Commentary VIII.2)	16.410.000.000	34.800.000.000
b. Upfront to Third Parties	17.094.659.359	21.758.841.811
PHUONG VIET CONSTRUCTION JOINT STOCK COMPANY	3.497.790.000	3.497.790.000
LIEN TRI MECHANICAL CO., LTD	-	2.592.000.000
CHI HIEU CONSTRUCTION AND TRADING CO., LTD	1.386.748.679	1.386.748.679
CAO NGUYEN LAM CO., LTD	-	2.056.682.200
AN LOC PHAT CO., LTD	-	8.995.000.000
Other Customers	12.210.120.680	3.230.620.932
Plus	33.504.659.359	56.558.841.811
Prepaid seller buys Fixed Assets	31/12/2024	01/01/2024
Fixed Asset Advance	3.564.748.679	4.251.748.679
Plus	3.564.748.679	4.251.748.679

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY
99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province
CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

5. Other receivables

	31/12/2024	01/01/2024
a. Short-term	48.279.737.957	33.339.048.356
- Receivables from Stakeholders (Exclamation VIII.2)	10.028.664.995	25.014.069.964
- Receivables from third parties	38.251.072.962	8.324.978.392
Non-agricultural land use tax of land lessees	11.784.483	9.597.639
Receivables of social insurance, health insurance, unemployment	64.543.144	73.709.454
Receivable loan interest, deposit interest	108.852.055	234.280.822
Binh Dinh Tapioca Starch Export Joint Stock Company	1.033.203.572	1.033.203.572
Employee Advance	629.211.038	1.812.175.400
Dividends to be distributed	-	1.478.750.000
Raw land rents receivable from enterprises	253.516.264	214.225.966
Becamex Binh Dinh Joint Stock Company	32.204.043.603	
Margin	2.336.600.000	2.000.000.000
Miscellaneous	1.609.318.803	1.469.035.539
b. Long-term	9.076.494.000	8.854.494.000
Deposit for the implementation of the Dak Lak project	436.809.000	214.809.000
Deposit for the implementation of the social housing project/Anh Viet Residential Area	8.639.685.000	8.639.685.000
Plus	57.356.231.957	42.193.542.356

6. Inventory

	31/12/2024	01/01/2024
Raw materials, materials in stock	14.706.831.660	15.614.162.889
Tools and tools in stock	1.336.500.100	1.474.920.106
Unfinished production and business expenses	10.512.781.927	13.632.817.835
Finished Product Inventory	21.217.592.442	30.430.106.276
Plus	47.773.706.129	61.152.007.106

7. Provision for bad debts

	As of 31/12/2024			As of 01/01/2024		
	Original price	Redundancy	Recall value	Original price	Redundancy	Redundancy
Binh dinh Cassava Starch Processing Joint Stock Company	1.033.203.572	1.033.203.572	-	1.033.203.572	1.033.203.572	-
Van Dai Co., Ltd.	634.655.826	243.486.064	391.169.762		0	-
Phu Loi SOE	2.238.953.678	2.238.953.678	-	2.186.084.692	2.186.084.692	-
Dang Ngoc Son	741.390.900	741.390.900	-	741.390.900	741.390.900	-
Tran Thanh Tam	794.305.450	794.305.450	-	794.305.450	794.305.450	-
Other Customers	3.295.823.625	2.627.061.765	668.761.860	2.983.289.233	2.512.526.241	470.762.992
Plus	8.738.333.051	7.678.401.429	1.059.931.622	7.738.273.847	7.267.510.855	470.762.992

8. Long-term unfinished assets

	31/12/2024	01/01/2024
a. Long-term unfinished production and business expenses	255.527.397.954	99.902.201.197,00
- Cost of Economic Afforestation	28.958.618.110	27.167.719.810
- Cost of Social Housing + Anh Viet Residential Area Project	226.568.779.844	72.734.481.387,00
b. Unfinished basic construction	2.207.217.649	2.667.785.842,00
- Expenditure on other unfinished capital construction	2.207.217.649	2.667.785.842,00
Plus	257.734.615.603	102.569.987.039,00

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9. Increase and decrease of tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation vehicles	Office equipment	Other fixed assets	Totals
Historical cost						
As of 01/01/2024	73.261.681.333	93.371.694.606	18.265.438.030	1.535.285.850	1.055.483.682	187.489.583.501
New Investments	-	90.000.000	-	-	-	90.000.000
As of 31/12/2024	73.261.681.333	93.461.694.606	18.265.438.030	1.535.285.850	1.055.483.682	187.579.583.501
Accumulated depreciation						
As of 01/01/2024	43.372.828.375	74.238.907.190	11.630.265.905	1.528.574.123	1.055.483.682	131.826.059.275
Depreciation	2.485.980.403	4.597.008.509	1.253.633.466	6.711.727	0	8.343.334.105
As of 31/12/2024	45.858.808.778	78.835.915.699	12.883.899.371	1.535.285.850	1.055.483.682	140.169.393.380
Carrying amount						
As of 01/01/2024	29.888.852.958	19.132.787.416	6.635.172.125	6.711.727	0	55.663.524.226
As of 31/12/2024	27.402.872.555	14.625.778.907	5.381.538.659	0	0	47.410.190.121

10. Increase and decrease of intangible fixed assets

	Land use rights + GPMB shares	Land use rights with a definite term	Accounting software	Totals
Original cost				
As of 01/01/2024	-	13.607.264.000	54.000.000	13.661.264.000
As of 31/12/2024	-	13.607.264.000	54.000.000	13.661.264.000
Accumulated wear and tear				
As of 01/01/2024		3.322.683.792	54.000.000	3.376.683.792
Depreciation		308.640.288	-	308.640.288
As of 31/12/2024	-	3.631.324.080	54.000.000	3.685.324.080
Residual value				
As of 01/01/2024	-	10.284.580.208	-	10.284.580.208
As of 31/12/2024	-	9.975.939.920	-	9.975.939.920

11. Increase and decrease in investment real estate

	Infrastructure works of Nhon Binh Industrial Cluster	Infrastructure works of Cat Nhon + C.Vinh Industrial Cluster	Chip factory in Bong Son for rent	Totals
Original cost				
As of 01/01/2024	38.635.719.983	36.920.640.136	10.801.654.800	86.358.014.919
As of 31/12/2024	38.635.719.983	36.920.640.136	10.801.654.800	86.358.014.919
Accumulated wear and tear				
As of 01/01/2024	38.510.004.919	9.972.405.820	6.027.838.932	54.510.249.671
Depreciation	59.433.764	794.184.380	566.628.180	1.420.246.324
As of 31/12/2024	38.569.438.683	10.766.590.200	6.594.467.112	55.930.495.995
Residual value				
As of 01/01/2024	125.715.064	26.948.234.316	4.773.815.868	31.847.765.248
As of 31/12/2024	66.281.300	26.154.049.936	4.207.187.688	30.427.518.924

Investment real estate includes technical infrastructure works in Nhon Binh Industrial Cluster (Quy Nhon city, Binh Dinh province), Cat Nhon Industrial Cluster (Cat Nhon commune, Phu Cat district, Binh Dinh province).

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12. Upfront costs

	31/12/2024	01/01/2024
Short-term upfront costs	403.415.142	527.594.354
Long-term prepaid expenses	12.959.602.029	12.360.646.298
Plus	13.363.017.171	12.888.240.652

13. Loans and financial lease debts

- Details of short-term loans and liabilities are as follows:

	As of 01/01/2024	Increase in the period	Decrease in the period	Re-evaluate the balance at the end of the period	As of 31/12/2024
Bank Loans	108.527.563.121	541.431.663.244	523.038.580.980	-	126.920.645.385
Short-term loans	107.845.063.121	541.062.288.244	522.446.705.980	-	126.460.645.385
Borrow VND	96.191.839.121	528.835.974.044	498.567.167.780	-	126.460.645.385
Borrow USD	11.653.224.000	12.226.314.200	23.879.538.200	-	-
Long-term loans due	682.500.000	369.375.000	591.875.000	-	460.000.000
Plus	108.527.563.121	541.431.663.244	523.038.580.980	-	126.920.645.385

- Details arising from long-term loans and debts are as follows:

	As of 01/01/2024	Increase in the period	Decrease in the period	Adjustments during the period	As of 31/12/2024
A. Vay dài hạn	823.124.206	0	599.375.000	-	223.749.206
Vietcombank BD	823.124.206	0	599.375.000	-	223.749.206
Borrow VND	823.124.206	0	599.375.000	-	223.749.206
Plus	823.124.206	0	599.375.000	-	223.749.206

14. Payable to short-term sellers

	31/12/2024	01/01/2024
- To be paid to the parties involved (Commentary VIII.2)	-	2.070.835.031
- Must be paid to third parties	16.038.810.601	17.933.122.561
Saigon Tourist Cable Television Co., Ltd.	2.046.374.534	2.050.444.091
QUYNH NHAN FORESTRY CO., LTD	-	2.918.265.027
Binh Dinh Electricity	-	1.009.507.154
Quy Nhon Port Logistics Service Company Limited	494.544.607	614.054.578
DAT HUY TRANSPORT CO., LTD	-	1.292.352.750
NGUYEN NGOC AN	-	1.433.509.750
Other Customers	13.497.891.460	8.614.989.211
Plus	16.038.810.601	20.003.957.592

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15. Buyers pay for short-term goods in advance

	31/12/2024	01/01/2024
- To be paid to the parties involved (Commentary VIII.2)	-	5.000.000.000
- Must be paid to third parties	397.835.094	615.865.879
MIDAN GLOBAL	230.891.060	445.391.280
STI GROUP INC	115.697.230	115.697.230
Other Customers	51.246.804	54.777.369
Plus	397.835.094	5.615.865.879

16. Taxes and amounts payable to the State

	As of 31/12/2024		As of 01/01/2024	
	Receivables	Payable	Receivables	Payable
Value Added Tax	-	208.108.432	-	443.043.320
Import and export tax	356.001.670	-	82.600.368	-
Corporate Income Tax	174.187.009	7.832.090.901	-	1.513.611.284
Personal Income Tax	-	88.868.148	-	97.157.934
Housing and land tax, land rent	-	32.204.043.607	244.183.395	-
Other taxes	-	245.868.024	-	249.088.528
Plus	530.188.679	40.578.979.112	326.783.763	2.302.901.066

Details are as follows:

	As of 01/01/2024	Payable in the period	Filed in the period	As of 31/12/2024
VAT on domestic goods	443.043.320	14.509.374.276	14.744.309.164	208.108.432
Import and export tax		5.561.748.242	5.288.346.940	(356.001.670)
Corporate income tax	1.513.611.284	11.763.373.418	5.619.080.810	7.657.903.892
License tax	-	22.000.000	22.000.000	-
Housing and land tax, land lease	(244.183.395)	150.404.501.317	117.956.274.315	32.204.043.607
Personal Income Tax	97.157.934	1.358.719.630	1.367.009.416	88.868.148
Other taxes	249.088.528	354.436.227	357.656.731	245.868.024
Plus	2.058.717.671	183.974.153.110	145.354.677.376	40.048.790.433

17. Costs to be paid

	31/12/2024	01/01/2024
Expenses for renting television rights and bandwidth	183.385.782	159.979.878
Interest payable	193.223.289	114.958.319
Salaries, leave and shift pay of officials and employees	121.693.840	111.624.500
Other expenses	529.734.284	473.322.690
Brokerage commission fees	629.799.680	313.438.436
Forest Exploitation & Forest Management Costs	343.532.476	1.719.017.706
Remuneration of the Board of Directors, secretary and part-time Supervisory Board	57.000.000	57.000.000
Plus	2.058.369.351	2.949.341.529

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18. Other payables and payables

	31/12/2024	01/01/2024
a. Short-term	9.801.156.214	9.920.334.340
Warranty money for construction items	10.000.000	10.000.000
Office rental deposit	113.000.000	113.000.000
Social insurance, health insurance, unemployment insurance	-	6.174.714
Dividend payable	47.627.155	51.179.160
Nhuan Bang Company (LN payable)	58.634.180	58.634.180
Miscellaneous	9.571.894.879	9.681.346.286
b. Long-term	4.928.380.712	-
Plus	14.729.536.926	9.920.334.340

19. Reward and welfare fund

As of 01/01/2024	1.084.398.431
Deduction from profit after tax	3.629.885.520
Other Receipts	5.400.000
Expenses for commendation and welfare	3.929.160.105
As of 31/12/2024	790.523.846

20. Unrealized revenue

	31/12/2024	01/01/2024
a. Short-term	7.422.660.510	7.083.514.370
Revenue from leasing of Nhon Binh Industrial Park	177.767.841	177.768.161
Revenue from leasing CNN Cat Nhon	2.479.650.869	2.474.718.119
Revenue from leasing Bong Son plant	2.675.561.644	2.429.026.196
Office for Lease	300.506.017	300.506.017
Cable TV + Internet subscription revenue	1.789.174.139	1.701.495.877
b. Long-term	76.896.533.316	74.726.625.335
Revenue from leasing CNN Cat Nhon	73.000.851.349	74.346.571.305
Revenue from leasing of Nhon Binh Industrial Park	7.106.625	184.874.747
Revenue from leasing Bong Son plant	3.888.575.342	195.179.283
Plus	84.319.193.826	81.810.139.705

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21. Equity

Equity Movement Details

	Owner's investment capital	Exchange rate difference	Development Investment Fund	Undistributed profit after tax	Totals
As of 01/01/2023	275.000.000.000	(5.603.153.785)	12.958.335.540	(41.661.865.977)	240.693.315.778
Profit in 2023				64.967.785.137	64.967.785.137
Deduction from the Welfare Reward Fund				(1.687.604.585)	(1.687.604.585)
Dividend Distribution				(27.610.000.000)	(27.610.000.000)
Increase/(decrease) of VCSH at Affiliated Companies				34.819.899.000	34.819.899.000
Exchange rate difference		(14.947.916.852)			(14.947.916.852)
As of 31/12/2023	275.000.000.000	(20.551.070.637)	12.958.335.540	27.828.213.575,00	295.235.478.478
As of 01/01/2024	275.000.000.000	(20.551.070.637)	12.958.335.540	27.828.213.575	295.235.478.478
Profit in 2024				56.081.559.384	56.081.559.384
Deduction from the Welfare Reward Fund				(2.732.533.817)	(2.732.533.817)
Increase/(decrease) of VCSH at Affiliated Companies				(4.185.822.257)	(4.185.822.257)
Expenditures from Undistributed Profits				(580.768.656)	(580.768.656)
Exchange rate difference		(528.964.071)		-	(528.964.071)
As of 31/12/2024	275.000.000.000	(21.080.034.708)	12.958.335.540	76.410.648.229	343.288.949.061

Ownership Structure

Shareholder	As of 31/12/2024		As of 01/01/2024	
	Tỷ lệ (%)	Giá trị	Tỷ lệ (%)	Giá trị
Binh Dinh Development Investment Fund	-	-		
Anh Vy Trading Co., Ltd.	96,83	266.270.000.000	96,83	266.270.000.000
Other Shareholders	3,17	8.730.000.000	3,17	8.730.000.000
Plus		275.000.000.000		275.000.000.000

Stock

	31/12/2024	01/01/2024
Number of shares registered for issuance	27.500.000	27.500.000
Number of shares sold to the public		
- Common stock	27.500.000	27.500.000
Number of shares repurchased (treasury shares)		
Number of shares outstanding		
- Common Stocks	27.500.000	27.500.000
Par value of outstanding shares: 10,000 VND/share.		

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22. Benefits of non-controlling shareholders

	PBC Company	Quy Nhon Paper Materials Company	An Viet Phat Investment Co., Ltd.	PISICO ĐAKLAK	PISICO ĐAKLAK INVESTMEN T	Totals
As of 1/1/2023	31.403.417	19.845.922.790	917.466.373	987.900.000		21.782.692.580
Contributed capital of non-controlling shareholders		-	51.404.695.984	169.500.000	377.286.000	51.951.481.984
Profits in 2023	1.607.247	5.682.952.574	-6.164.540			5.678.395.281
Increase/(decrease) of non-controlling shareholder interests corresponding to other fluctuations in Equity	(441.486)	58.812.741				58.371.255
As of 31/12/2023	32.569.178	25.587.688.105	52.315.997.817	1.157.400.000	377.286.000	79.470.941.100
Contributed capital of non-controlling shareholders			32.388.175.857	(706.384.000)	936.799.000	32.618.590.857
Profits in 2024	1.071.339	7.131.509.609	9.778.863			7.142.359.811
Dividend Distribution		-4.802.000.000				-4.802.000.000
Increase/(decrease) of non-controlling shareholder interests corresponding to other fluctuations in Equity	-424.762	-1.093.117.120				-1.093.541.882
As of 31/12/2024	33.215.755	26.824.080.594	84.713.952.537	451.016.000	1.314.085.000	113.336.349.885

Volatility details Non-controlling shareholder benefits

	Owner's investment capital	Exchange rate difference	Development Investment Fund	Undistributed profit after tax	Totals
As of 31/12/2023	65.889.381.984	2.312.099.004	2.706.473.777	8.562.986.335	79.470.941.100
Capital contribution	32.618.590.857	-	-	-	32.618.590.857
Profit in 2024	-	-	-	7.142.359.811	7.142.359.811
Deduction from the Fund and expenditure from after-tax profits	-	-	-	(1.622.757.643)	(1.622.757.643)
Dividend Distribution	-			(4.802.000.000)	(4.802.000.000)
Exchange rate difference		529.215.761	-	-	529.215.761
	98.507.972.841	2.841.314.765	2.706.473.777	9.280.588.503	113.336.349.885

23. Items outside the Balance Sheet:

	31/12/2024	01/01/2024
a. Foreign currencies of all kinds		
USD	30.874,33	1.091.473,83
EURO	13,66	136,93
b. Bad debts have been settled	6.170.468.252	6.170.468.252

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VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED BUSINESS RESULTS STATEMENT

1. Revenue from sales and provision of services

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Total Revenue	462.127.746.032	564.637.908.749
Net sales	462.127.746.032	564.637.908.749
In which:		
Revenue of forest products and forestry services	428.822.330.093	527.783.131.806
Rental revenue and infrastructure services	10.754.641.968	12.021.828.731
Revenue from cable TV services	22.419.726.971	24.832.948.212
Revenue from training services and labor export	131.047.000	
Plus	462.127.746.032	564.637.908.749

2. Cost of goods sold

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Cost of forest products and forestry services	371.780.163.977	467.394.721.740
Cost of lease and infrastructure services	6.040.808.844	7.350.144.165
Cost of cable TV services	15.954.683.639	18.833.059.794
Plus	393.775.656.460	493.577.925.699

3. Revenue from financial activities

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Other interests (Contract liquidation....)	1.953.523.300	4.695.588.826
Interest on deposits and loans	4.687.974.483	3.145.611.932
Interest on exchange rate difference	2.594.266.214	2.092.256.162
Profits from non-enterprise investment activities	5.199.833.270	2.325.000.000
Plus	14.435.597.267	12.258.456.920

4. Financial Costs

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Interest expense	7.652.038.071	4.889.996.579
Financial investment provisions	155.552.096	2.755.763.157
Loss on exchange rate difference revaluation at the end of the peri	580.117.161	939.313.072
Other expenses	-	9.993.973
Plus	8.387.707.328	8.595.066.781

5. Other income

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Interest on liquidation of fixed assets	-	227.272.727
Ship Bonus	1.091.877.365	1.573.978.821
Compensation for site clearance	32.204.043.603	387.837.000
Other income	702.299.361	100.014.648
Plus	33.998.220.329	2.289.103.196

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6. Other expenses

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Board Remuneration	108.000.000	-
Other expenses	397.604.244	124.443.777
Plus	505.604.244	124.443.777

7. Profit/loss in associated companies or joint ventures

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
- Thanh Tam wooden furniture Joint Stock Company	4.801.858.781	6.951.015.652
- PISICO Ha Thanh Joint Stock Company	4.466.587.043	7.767.617.149
- Binh Dinh Chip Limited Liability Company	3.056.889.875	1.844.224.164
- Binh Dinh Agricultural Industry Trading Joint Stock Co.	883.066.429	30.817.380.411
Plus	13.208.402.128	47.380.237.376

8. Current corporate income tax expenses

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Profit before tax	75.351.834.320	75.962.604.915
Upward adjustments	5.107.900.596	1.295.170.657
Losses at member units are not offset	809.477.453	14.383.927
Non-deductible expenses	4.298.423.143	1.280.786.730
Downward adjustments	18.749.705.310	52.368.681.636
Dividends and profits from affiliated companies	16.794.039.617	49.705.237.376
Previous year's foreign currency SD assessment loss	15.998.045	970.565.719
Miscellaneous	1.939.667.648	1.692.878.541
Total income subject to corporate income tax	61.710.029.606	24.889.093.936
<u>In which:</u>		
Total income subject to tax rate of 20%	58.677.367.087	24.889.093.936
Corporate income tax calculated at the tax rate	11.735.473.418	4.977.818.787
Deferred corporate income tax	-	-
Current corporate income tax expenses	11.735.473.418	4.977.818.787

9. After-tax profit of non-controlling shareholders

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Profit after tax calculated for non-controlling shareholders in subsidiaries:		
- Pisico DakLak Joint Stock Company	-	-
- An Viet Phat Investment Co., Ltd.	9.778.863	1.607.247
- PBC Infrastructure Joint Stock Co.	1.071.339	(6.164.540)
- Quy Nhon Paper Materials Co., Ltd.	7.131.509.609	5.682.982.574
Plus	7.142.359.811	5.678.425.281

10. Basic Interest, Declining Interest on Stocks

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Profit after tax of shareholders of the parent company	56.081.559.384	64.967.785.137
Profits distributed to shareholders who own common shares	56.081.559.384	64.967.785.137
Ordinary shares are circulating on average in the period	27.500.000	27.500.000
Underlying earnings per share	2.039	2.362

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11. Production and business expenses by factors

	01/01/2024 -> 31/12/2024	01/01/2023 -> 31/12/2023
Cost of raw materials and materials	258.064.063.921	182.439.381.579
Labor costs	38.424.599.468	43.434.070.046
Fixed asset depreciation costs	10.072.220.717	12.213.389.381
Cost of outsourced services	96.427.518.091	122.971.303.245
Other expenses in cash	19.930.355.097	12.175.794.335
Plus	422.918.757.294	373.233.938.586

VII ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CASH FLOW STATEMENT

1. Depreciation of fixed assets

	Năm nay	Năm trước
Depreciation of tangible fixed assets	8.343.334.105	10.555.598.995
Depreciation of intangible fixed assets	308.640.288	308.640.288
Real estate depreciation	1.420.246.324	1.349.150.098
Plus	10.072.220.717	12.213.389.381

2. Real estate depreciation

	Năm nay	Năm trước
Interest on deposits and loans	(4.687.974.483)	(7.841.200.758)
Dividends and Profits Distributed	(17.500.000)	(2.325.000.000)
(Profit)/loss from liquidation of fixed assets and other long-term a	-	(227.272.727)
(Profit)/loss in associated companies and joint ventures	(13.208.402.128)	(47.380.237.376)
Plus	(50.117.920.214)	(57.773.710.861)

3. Proceeds from borrowing

	Năm nay	Năm trước
Bank loans	541.062.288.244	457.745.082.542
Plus	541.062.288.244	457.745.082.542

4. Loan principal payment

	Năm nay	Năm trước
Bank loans	(522.808.580.980)	(448.310.847.906)
Plus	(522.808.580.980)	(448.310.847.906)

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province

CONSOLIDATED FINANCIAL STATEMENT**Notes to consolidated financial statements (continued)**

For the fiscal year ended 31/12/2024

VIII. Transaction information with stakeholders**1. Transaction information with stakeholders****Stakeholder Information**

Related Parties	Relationship
Anh Vy Trading Co., Ltd.	Parent Company
Binh Dinh Agricultural Industry Trading Joint Stock Co.	Affiliates
Thanh Tam wooden furniture Joint Stock Company	Affiliates
PISICO Ha Thanh Joint Stock Company	Affiliates
Binh Dinh Chip Limited Liability Company	Affiliates (indirect)
Anh Viet Trading Co., Ltd.	Same owner

Key transactions with stakeholders

Related Parties	Deal	This year	Previous year
Binh Dinh Agricultural Industry Trading Joint Stock Co.	Lend	54.960.781.541	
	Recovery of advanced capital	26.611.758.992	-
	Loan interest	3.668.385.908	361.708.561
Quy Nhon Woodchip Co. Ltd	Receive dividends	4.998.000.000	3.123.750.000
	Selling goods	7.892.240.000	11.025.992.286
	Buy goods	7.112.006.600	9.978.654.700
Thanh Tam wooden furniture Joint Stock Company	Receive dividends	5.761.920.000	6.662.220.000
PISICO Ha Thanh Joint Stock Company	Add to cart	-	125.844.802.480
	Receive dividends	5.351.390.000	-
Anh Viet Trading Co., Ltd.	Office leasing revenue	85.851.213	58.347.022
	Interest on advance on goods	99.453.699	499.719.452
	Advance to Seller	16.410.000.000	
	Revocation	6.300.000.000	-
Binh Dinh Chip Limited Liability Company	Sales	79.068.784.239	100.905.874.500
	Receive dividends	3.454.263.270	2.942.100.000
Anh Vy Trading Co., Ltd.	Office leasing revenue	85.851.213	209.391.431
	Advance to Seller		33.180.000.000
	Revocation		33.180.000.000
	Lend	17.000.000.000	
	Loan recovery	35.780.780.000	21.350.000.000
	Dividend payment		26.733.508.000
	Loan interest	405.129.191	3.438.479.733

Balance with stakeholders

Related Parties	Item	31/12/2024	01/01/2024
Binh Dinh Agricultural Industry Trading Joint Stock Co.	Lend	47.209.441.549	-
	Other short-term receivables	4.377.459.224	-
	Customer receivables	35.448.929	27.848.780
Anh Viet Trading Co., Ltd.	Advance to Seller	16.410.000.000	6.300.000.000
	Other short-term receivables	4.460.995.338	3.992.309.858

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY
99 Tay Son Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province
CONSOLIDATED FINANCIAL STATEMENT

Notes to consolidated financial statements (continued)

For the fiscal year ended 31/12/2024

Related Parties	Item	31/12/2024	01/01/2024
Anh Vy Trading Co., Ltd.	Customer receivables	1.794.373.163	1.799.313.589
	Loan receivables	2.200.000.000	40.130.780.000
	Other short-term receivables	1.190.210.433	8.418.652.351
	Advance to Seller	-	6.500.000.000

Binh Dinh, 29 January 2025



Hoang Trong Viet
Prepared



Nguyen Hoang Lam
Chief Accountant



Dang Thi Anh
General Director

