

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange (HNX).

Pursuant to the provisions at Clause 3 Article 14 of the Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020, issued by the Ministry of Finance guiding the disclosure of information on the stock market, Investment and Construction Joint Stock Company No4 ("ICON4") would like to disclose the Quarter I/2025 financial statements to the HNX as follows:

**1. Name of the organization: Investment and Construction Joint Stock Company No4**

- Stock code: CC4
- Address: 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City
- Tel: 024 3766 8976
- Email: vanphong@icon4.com.vn
- Website: <https://icon4.com.vn>

**2. Contents of information disclosure:**

Quarter I/2025 Financial Statements

☒ Separate Financial Statements (*Listed organizations without subsidiaries and parent accounting units with dependent units*)

☒ Consolidated Financial Statements (*Listed organizations with subsidiaries*)

☐ Combined Financial Statements (*Listed organizations with accounting units directly under a separate accounting apparatus*)

- Cases that require explained:

+ The auditing organization gave an opinion that was not an unqualified opinion on the financial statement (for audited 2024 Financial Statement)

Yes ☐

No ☐

Explanation document in case of "Yes":

Yes ☐

No ☐

+ The difference between the profit after tax in the period before and after auditing is 5% or more, changing from loss to profit or vice versa (for audited 2024 financial statement):

Yes ☐

No ☐

Explanation document in case of "Yes":

Yes ☐

No ☐



+ Does the profit after tax corporate income tax in the income statement of the reporting period change by 10% or more compared to the same period of the previous year?

Yes ☒

No ☐

Explanation document in case of "Yes":

Yes ☒

No ☐

+ Is the profit after tax in the reporting period a loss, shifting from profit in the same period last year to loss in this period or vice versa?

Yes ☐

No ☐

Explanation document in case of "Yes":

Yes ☐

No ☐

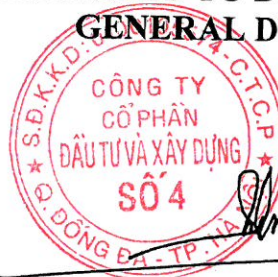
This information was published on ICON4's website on April 28, 2025 at the link: [www.icon4.com.vn](http://www.icon4.com.vn).

We hereby commit that the information disclosed above is true and accurate. We fully accept legal responsibility for the content of the disclosed information.

**Attached documents:**

- Quarter I/2025 Financial Statements;
- Explanation of profit difference compared to the same period of the previous year

**PARTY AUTHORIZED TO DISCLOSE INFORMATION  
GENERAL DIRECTOR**



**Nguyen Duc Lai**

# **CONSOLIDATED FINANCIAL STATEMENTS**

INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY NO. 4

Quarter I/2025

**CONTENTS**

	Page
Report of Board of General Directors	02 - 03
Separate Consolidated Financial Statements	04 - 39
<i>Separate Balance Sheet</i>	<i>04 - 06</i>
<i>Separate Income Statement</i>	<i>07</i>
<i>Separate Cash Flows Statement</i>	<i>08</i>
<i>Separate Notes to the Consolidated Financial Statements</i>	<i>09 - 39</i>



## **REPORT OF BOARD OF GENERAL DIRECTORS**

The Board of Management of Investment and Construction Joint Stock Company No. 4 (hereinafter referred to as the “Company”) presents its Report and the Consolidated Financial Statements of the Company for the accounting period ended March 31, 2025.

### **THE COMPANY**

Investment and Construction Joint Stock Company No. 4 (hereinafter referred to as “the Company”) is a Joint Stock Company equitized from Construction Company No. 4 under Hanoi Construction Corporation. The Company was approved by the Ministry of Construction in Decision No. 2075/QĐ-BXD dated December 26, 2005. The company operates in production and business under Business Registration Certificate No. 0103010772 issued by the Hanoi Department of Planning and Investment on February 9, 2006, registered for changes several times, registered for the 4th change on April 6, 2010 regarding the transfer of enterprise code 0103010772 to enterprise code 0100105574, registered for the 13th change on December 22, 2020 and registered for the 17th change on October 10, 2022 regarding the increase in charter capital.

English name: Investment and Construction Joint Stock Company No4.

Abbreviation: ICON4.

Charter capital according to the 17th change in Business Registration dated October 10, 2022 is: VND 640,000,000,000 (In words: Six hundred and forty billion VND).

The Company's shares are being traded on the UpCOM floor with the code CC4.

Head office address: No. 243A De La Thanh, Lang Thuong ward, Dong Da district, Hanoi city, Vietnam.

### **BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND DIRECTORS**

Members of Board of Management, Supervisors and Directors who held the Company during the period and at the date of this report are as follows:

#### **Board of Management**

Mr. Nguyen Tran Tung	Chairman	
Ms. Cao Thi Lan Huong	Non-executive Member	
Mr. Nguyen Duc Ha	Non-executive Member	
Mr. Nguyen Duc Lai	Member	
Mr. Nguyen Van Nghia	Independent Member	(Appointed on April 16, 2025)
Mr. Dang Huy Khoi	Independent Member	(Resigned on April 16, 2025)

#### **General Director**

Mr. Nguyen Duc Lai	General Director
Mr. Nguyen Song Ha	Deputy General Director
Mr. Khuat Trung Thang	Deputy General Director

#### **Board of Supervisors**

Ms. Nguyen Thi Kim Ngan	Head of committee	(Appointed on April 16, 2025)
Ms. Tran Thi Loan	Head of committee	(Resigned on April 16, 2025)
Mr. Do Le Nam	Member	
Mr. Dang Xuan Hien	Member	(Resigned on April 16, 2025)
Ms. Nguyen Thu Thao	Member	(Appointed on April 16, 2025)

**STATEMENT OF BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

Board of General Directors are responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows in the year. In preparing those Consolidated Financial Statements, Board of General Directors are required to:

- Establish and maintain an internal control system which is determined necessary by the Board of General Directors to ensure the preparation and presentation of Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Board of General Directors are responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, Board of General Directors, confirm that the Consolidated Financial Statements give a true and fair view of the financial position at December 31, 2024, its operation results and cash flows for the year then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.



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**Nguyen Duc Lai**  
General Director  
Hanoi, 28<sup>th</sup> April, 2025

## BALANCE SHEET

*As at March 31, 2025*

Code	ASSETS	Note	31/03/2025	01/01/2025
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>1,356,696,164,331</b>	<b>1,250,096,757,446</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>44,941,355,208</b>	<b>95,449,174,123</b>
111	1. Cash		9,941,355,208	35,314,803,735
112	2. Cash and cash equivalents		35,000,000,000	60,134,370,388
<b>120</b>	<b>II. Short - term investments</b>	<b>5</b>	<b>24,800,000,000</b>	<b>24,800,000,000</b>
123	1. Held to maturity investment		24,800,000,000	24,800,000,000
<b>130</b>	<b>III. Short- term receivables</b>		<b>1,057,284,665,937</b>	<b>967,065,024,782</b>
131	1. Short-term receivables from customers	4	564,327,552,716	581,170,079,787
132	2. Short-term repayments to suppliers	6	325,066,131,742	215,943,419,822
135	3. Short-term loan receivable	7	123,120,000,000	124,700,000,000
136	4. Other short-term receivables	9	49,183,180,489	49,663,724,183
137	5. Provision for doubtful debts		(4,412,199,010)	(4,412,199,010)
<b>140</b>	<b>IV. Inventories</b>	<b>8</b>	<b>222,372,599,310</b>	<b>161,269,615,893</b>
141	1. Inventories		222,372,599,310	161,269,615,893
<b>150</b>	<b>V. Other current assets</b>		<b>7,297,543,876</b>	<b>1,512,942,648</b>
151	1. Short-term prepaid expenses	10	718,052,119	690,988,376
152	2. VAT deductible		5,614,835,466	821,483,160
153	3. Tax and amount receivables from State budget	17	964,656,291	471,112



## BALANCE SHEET

As at December 31, 2024

(continued)

<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>571,565,369,601</b>	<b>575,205,375,772</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>154,229,518,182</b>	<b>153,714,764,757</b>
215	1. Long-term loan receivable	7	128,000,000,000	128,000,000,000
216	2. Other long-term receivables	9	26,229,518,182	25,714,764,757
<b>220</b>	<b>II. Fixed assets</b>		<b>114,031,586,986</b>	<b>113,337,397,345</b>
221	1. Tangible fixed assets	11	100,941,762,676	100,178,332,252
222	- Historical Cost		158,637,262,312	154,893,218,392
223	- Accumulated depreciation		(57,695,499,636)	(54,714,886,140)
227	2. Intangible fixed assets		13,089,824,310	13,159,065,093
228	- Historical Cost	12	23,328,537,460	23,216,137,460
229	- Accumulated depreciation		(10,238,713,150)	(10,057,072,367)
<b>230</b>	<b>III. Investment real estate</b>	<b>13</b>	<b>140,742,801,775</b>	<b>142,637,403,496</b>
231	- Historical Cost		226,935,142,429	226,935,142,429
232	- Accumulated amortization		(86,192,340,654)	(84,297,738,933)
<b>240</b>	<b>IV. Long-term Construction in progress</b>	<b>14</b>	<b>104,352,181,114</b>	<b>104,293,282,925</b>
242	1. Construction in progress		104,352,181,114	104,293,282,925
<b>250</b>	<b>V. Long-term financial investments</b>	<b>5</b>	<b>616,100,000</b>	<b>616,100,000</b>
253	1. Other long-term investments		6,116,100,000	6,116,100,000
254	2. Provision for impairment of long-term financial investments		(5,500,000,000)	(5,500,000,000)
<b>260</b>	<b>VI. Other Long-term assets</b>		<b>57,593,181,544</b>	<b>60,606,427,249</b>
261	1. Long-term prepaid expenses	10	4,521,083,126	5,841,062,429
262	2. Deferred income tax assets	33	2,427,627,254	2,469,443,510
269	3. Commercial advantage	15	50,644,471,164	52,295,921,310
<b>270</b>	<b>TOTAL ASSETS</b>		<b>1,928,261,533,932</b>	<b>1,825,302,133,218</b>

## BALANCE SHEET

As at December 31, 2024

(continued)

<b>300</b>	<b>C. LIABILITIES</b>		<b>1,069,140,887,920</b>	<b>966,588,463,741</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>930,687,754,541</b>	<b>828,264,497,692</b>
311	1. Trade account payables	16	321,064,885,771	331,518,608,449
312	2. Advances from customers	18	329,853,550,396	212,874,131,154
313	3. Taxes and other payables to State budget	17	2,338,736,958	17,622,295,018
314	4. Payables to employees		3,974,105,216	6,882,190,683
315	5. Short-term accrued expenses	19	9,579,594,341	9,386,449,589
318	6. Short-term unearned revenue	21	8,054,281,742	7,885,428,633
319	7. Other short-term payables	20	45,099,040,907	54,740,128,823
320	8. Short-term loans and liabilities	23	208,950,219,958	184,750,926,091
322	9. Bonus and welfare funds		1,773,339,252	2,604,339,252
<b>330</b>	<b>II. Long-term liabilities</b>		<b>138,453,133,379</b>	<b>138,323,966,049</b>
336	1. Long-term unearned revenue	21	118,863,984,375	120,538,125,000
337	2. Other long-term payables	20	1,339,160,000	1,339,160,000
338	3. Long-term borrowings and finance	23	2,428,719,489	2,562,906,989
342	4. Long-term payables provision	22	15,821,269,515	13,883,774,060
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>859,120,646,012</b>	<b>858,713,669,477</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>24</b>	<b>859,120,646,012</b>	<b>858,713,669,477</b>
411	1. Contributed capital		640,000,000,000	640,000,000,000
411a	Ordinary shares with voting rights		640,000,000,000	640,000,000,000
412	2. Capital surplus		38,420,729,455	38,420,729,455
421	3. Undistributed profit after tax		57,877,978,486	57,810,952,424
421a	Undistributed profit after tax brought forward		57,810,952,424	38,945,410,376
421b	Undistributed profit after tax for the current year		67,026,062	18,865,542,048
429	4. Non-controlling interests		122,821,938,071	122,481,987,598
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS'</b>		<b>1,928,261,533,932</b>	<b>1,825,302,133,218</b>

Hanoi, 28<sup>th</sup> April, 2025

Preparer

Chief Accountant

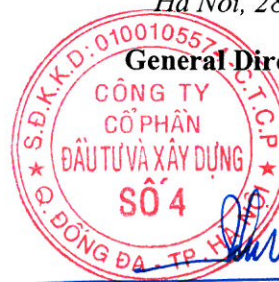
General Director



Be Thi Tra



Pham Thi Kieu Trang



Nguyen Duc Lai

## STATEMENT OF INCOME

Code	ITEMS	Note	Quarter I/2025			
			Quarter I/ 2025	Quý I năm 2024	Quarter I/2025 Cumulative	Quarter I/2024 Cumulative
			VND	VND	VND	VND
01	1. Gross revenue from goods sold and services rendered	25	92,773,319,929	290,852,426,770	92,773,319,929	290,852,426,770
10	2. Net revenues from sales goods and service provisions		92,773,319,929	290,852,426,770	92,773,319,929	290,852,426,770
11	3. Costs of sales	26	82,002,349,380	269,003,350,646	82,002,349,380	269,003,350,646
20	4. Gross profits from sales and service provisions		10,770,970,549	21,849,076,124	10,770,970,549	21,849,076,124
21	5. Financial income	27	4,077,879,230	3,315,948,615	4,077,879,230	3,315,948,615
22	6. Financial expense	28	2,974,233,232	3,618,239,867	2,974,233,232	3,618,239,867
23	- Interest expense		2,974,233,232	2,997,021,663	2,974,233,232	2,997,021,663
26	7. General and administration	29	10,484,209,091	10,584,563,894	10,484,209,091	10,584,563,894
30	8. Net profit from operations		1,390,407,456	10,962,220,978	1,390,407,456	10,962,220,978
31	9. Other income	30	77,308,517	60,500,000	77,308,517	60,500,000
32	10. Other expenses	31	144,921,492	30,764,303	144,921,492	30,764,303
40	11. Other profit		(67,612,975)	29,735,697	(67,612,975)	29,735,697
50	12. Total profit before tax		1,322,794,481	10,991,956,675	1,322,794,481	10,991,956,675
51	13. Current corporate income tax expense	32	874,001,690	2,616,564,940	874,001,690	2,616,564,940
52	14. Deferred corporate income tax expenses	33	41,816,256	41,816,256	41,816,256	41,816,256
60	15. Profits after corporate income tax		406,976,535	8,333,575,479	406,976,535	8,333,575,479
61	16. Profit after tax of the parent company		67,026,062	3,874,716,121	67,026,062	3,874,716,121
62	17. Profit after tax of shareholders uncontrollable		339,950,473	4,458,859,358	339,950,473	4,458,859,358
70	18. Basic earnings per share	34	1	61	1	61

Hanoi, 28<sup>th</sup> April, 2025

Preparer

Chief Accountant

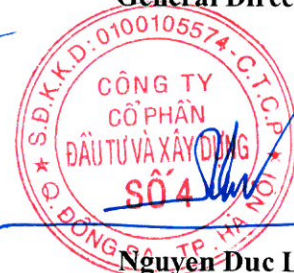
General Director



Be Thi Tra



Pham Thi Kieu Trang



Nguyễn Đức Lai



## STATEMENT OF CASH FLOWS

Quarter I/2025  
(Indirect method)

Code	ITEMS	Note	Quarter I/ 2025	Quarter I/ 2024
			VND	VND
	<b>I.Net cash flows from operating activities</b>			
01	<b>1.Profit before tax</b>		<b>1,322,794,481</b>	<b>10,991,956,675</b>
	<b>2.Adjustments for</b>		<b>5,890,705,457</b>	<b>5,459,158,447</b>
02	- Depreciation of fixed assets and investment properties		5,056,856,000	4,525,537,976
03	- Provisions		1,937,495,455	-
05	- Gains (losses) on investing activities		(4,077,879,230)	(2,063,401,192)
06	- Interest expenses		2,974,233,232	2,997,021,663
08	<b>3.Operating profit before changes in working capital</b>		<b>7,213,499,938</b>	<b>16,451,115,122</b>
09	- Increase (decrease) in receivables		(94,355,139,080)	38,765,568,802
10	- Increase (decrease) in inventories		(61,102,983,417)	6,235,816,161
11	- Increase (decrease) in payables		98,545,928,403	(41,823,849,329)
12	- (Increase) decrease prepaid expenses		1,292,915,560	1,563,359,203
14	- Interest paid		(2,974,233,232)	(2,997,021,663)
15	- Corporate income tax paid		(12,612,669,585)	(15,139,865,595)
17	- Other payments on operating activities		(10,631,000,000)	(720,000,000)
20	<b>Net cash flows from operating activities</b>		<b>(74,623,681,413)</b>	<b>2,335,122,701</b>
	<b>II.Cash flows from investing activities</b>			
21	1. Expenditures on purchase and construction of fixed assets and long-term assets		(3,545,390,438)	(910,653,333)
23	2.Expenditures on loans and purchase of debt instruments from other entities		1,580,000,000	4,000,000,000
26	3.Proceeds from equity investment in other		-	2,279,460,900
27	4.Proceeds from interests, dividends and distributed profits		2,020,011,644	4,644,878,022
30	<b>Net cashflow from investing activities</b>		<b>54,621,206</b>	<b>10,013,685,589</b>

## STATEMENT OF CASH FLOWS

Quarter I/2025  
(Indirect method)  
(continued)

Code	ITEMS	Note	Quarter I/ 2025	Quarter I/ 2024
			VND	VND
	<b>III. Cash flows from financing activities</b>			
33	1.Proceeds from borrowings		83,683,209,393	67,669,230,764
34	2. Payment to settle debts		(59,618,103,026)	(137,832,101,298)
36	3. Dividends and profits paid to the owner		(3,865,075)	
40	<i>Net cashflow from financing activities</i>		<i>24,061,241,292</i>	<i>(70,162,870,534)</i>
50	Net cashflow during the period		(50,507,818,915)	(57,814,062,244)
60	Cash and cash equivalents at beginning of year		95,449,174,123	97,638,279,134
70	Cash and cash equivalents at end of year	3	44,941,355,208	39,824,216,890

Ha Noi, 28<sup>th</sup> April, 2025

Preparer

Chief Accountant

General Director



Be Thi Tra



Pham Thi Kieu Trang



Nguyen Duc Lai

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

*Quarter I/2025*

### 1. GENERAL INFORMATION OF THE COMPANY

#### **Form of ownership**

Construction and Investment Joint Stock Company No. 4 is a Joint Stock Company equitized from Construction Company No. 4 under Hanoi Construction Corporation. The Company was approved by the Ministry of Construction in Decision No. 2075/QĐ-BXD dated December 26, 2005. The Company operates in production and business under Business Registration Certificate No. 0103010772 issued by the Department of Planning and Investment of Hanoi City on February 9, 2006, registered for changes several times, registered for the 4th change on April 6, 2010 on changing the enterprise code 0103010772 to enterprise code 0100105574, registered for the 13th change on December 22, 2020 and registered for the 17th change on October 10, 2022 on increasing charter capital. English name: Investment and Construction Joint Stock Company No. 4.

Abbreviation: ICON4.

Charter capital according to the 17th change in Business Registration on October 10, 2022 is: VND 640,000,000,000 (In words: Six hundred and forty billion VND).

The Company's shares are being traded on the UpCOM floor with the code CC4.

Head office address: No. 243A De La Thanh, Lang Thuong ward, Dong Da district, Hanoi city, Vietnam.

#### **Business field and business activities:**

- Production of construction materials; Brokerage of construction materials and equipment and interior and exterior equipment; Production of electrical equipment, household electrical appliances;
- Installation of consumer electrical cabinets, electrical systems, installation of industrial machinery and equipment;
- Repair, maintenance and warranty of machinery, electrical mechanics, electronics, information technology;
- Trading of fuel for engines - motorbikes, trading of liquefied petroleum gas, filling of liquefied petroleum gas cylinders;
- Transporting water transport services, trading of goods by car;
- Exploiting and processing forestry and agriculture; Trading of tourism organization services, hotel accommodation services, catering services, sports and entertainment services;
- Real estate business;
- Construction of other civil engineering works;
- Exploiting and trading of construction sand, trading of construction materials;
- Trading of materials, electrical and mechanical equipment, processing of machinery, mechanics, electronics, information technology;
- Other entertainment activities not elsewhere classified. Details: Entertainment business (excluding bar, karaoke room, dance club business);
- Landscape care and maintenance services.

Main business activities in the year: Civil construction, services and real estate business.

#### **Normal operating cycle**

The Company's normal operating cycle is 12 months.

#### **The Company structure**

As of March 31, 2025, the Company has the following subsidiaries, associates and affiliated units:



The Company's affiliated units include:

<u>Name</u>	<u>Address</u>	<u>Main business activities</u>	<u>Current Status</u>
Construction Enterprise No. 1	Ha Noi	Investment in construction works	Discontinued
Construction and Mechanical Enterprise	Ha Noi	Investment in construction works	Discontinued
Foundation Treatment and Construction Enterprise	Ha Noi	Investment in construction works	Discontinued
Consulting and Construction Enterprise	Ha Noi	Investment in construction works	Discontinued
Capital Enterprise	Ha Noi	Investment in construction works	Discontinued
Company Branch in Hung Yen	Hung yen	Investment in construction works	Discontinued

- (i) On March 24, 2025, the Company received a notification from the Hanoi Department of Planning and Investment regarding the termination of operations of Construction Enterprise No. 1.

As at 31<sup>st</sup> March, 2025, the Company has the following Subsidiaries and Associates:

<u>Name</u>	<u>Address</u>	<u>Main business activities</u>	<u>Capital Contribution Ratio</u>	<u>Rate of Benefit</u>	<u>Voting ratio</u>
IKCONS Construction Joint Stock Company	Ha Noi	Construction	51%	51%	51%
Vietnam Packaging Joint Stock Company	Ha Noi	Real estate business	66,27%	66,27%	66,27%
4.2 Investment and Construction Joint Stock Company	Ha Noi	Construction	30%	30%	30%

## 2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

### 2.1. Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.

### 2.2. Standards and Applicable Accounting Policies

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 April 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Consolidated Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

### 2.3. Basis of Consolidated Financial Statements preparation

The Consolidated Financial Statements, expressed in Vietnamese Dong (“VND”), have been prepared on historical cost basis and in accordance with accounting principles generally accepted in Vietnam. These principles include Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing accounting regulations in Vietnam.

### 2.4. Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value and there is no risk of conversion to cash at the reporting time.

### 2.5. Financial investments

*Investments in Subsidiaries, Joint Ventures, and Associates* are initially recognized in the accounting records at historical cost. After initial recognition, these investments are carried at cost less any provision for impairment.

*Equity Investments in Other Entities* include investments in equity instruments of entities over which the Company does not have control, joint control, or significant influence. These investments are initially recognized at cost. Subsequent to initial recognition, the carrying amount of these investments is measured at cost less any provision for impairment.

### 2.6. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

### 2.7. Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes direct material costs, direct labor costs, and manufacturing overheads, if any, incurred to bring the inventories to their present location and condition.

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The Company applies the perpetual method of accounting for inventories. Cost of inventories is determined by weighted average method.

### 2.8. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:



<u>Assets</u>	<u>Numbers of year</u>
Buildings and Architectural items	6 - 30
Machinery and Equipment	5 – 10
Vehicles	10
Office equipment and furniture	3 - 8

The intangible fixed asset represents the land use right with a definite term, which is amortized using the straight-line method over the validity period of the land use right certificate. The land use right is amortized over a period of 32 years.

## 2.9. Investment properties

Investment property includes the land use right and the construction value of the building located at 243A De La Thanh Street, Dong Da District, Hanoi, held by the Company for the purpose of earning rental income or for capital appreciation. The property is presented at historical cost less accumulated depreciation.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

- Buildings and structures	32 years
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## 2.10. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

## 2.11. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

Prepaid Expenses of the Company include:

- Tools and instruments that have been put into use are amortized over a period not exceeding 3 years using the straight-line method.
- One-time repair costs for assets with a significant value are amortized over a period not exceeding 3 years using the straight-line method.

## 2.12. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Accounts payable are classified as current or non-current liabilities in the Consolidated Financial Statements based on the remaining maturity of the payables at the reporting date.



### **2.13. Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

### **2.14. Borrowing cost**

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

### **2.15. Accrued expenses**

Accrued expenses are used to record payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or accounting documents, which are recorded to operating expenses of the reporting period.

### **2.16. Unearned Revenue**

Unearned revenue includes: revenue received in advance (such as payments received from customers for asset rental or infrastructure over multiple accounting periods); excluding: payments received in advance from buyers for which the Company has not yet delivered goods, products, or services; and revenue not yet collected from activities such as asset rental or providing services over multiple periods.

Unearned revenue is allocated using the straight-line method based on the number of periods for which payments have been received in advance.

### **2.17. Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium is recognized as the difference between the actual issue price and the par value of the shares when shares are issued for the first time, issued additionally, or reissued from treasury stock.

Undistributed profit is determined based on the post-tax profit and the distribution of profits.

The Company's post-tax profit is allocated as dividends to shareholders after approval by the Board of Directors.

Dividends are declared and paid based on the estimated profit achieved. Official dividends are declared and paid in the following fiscal year from the undistributed profits, subject to approval by the Shareholders' General Meeting.

### **2.18. Revenues**

#### *Sales of goods*

Revenue from the sale of goods shall be recognised when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and

- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

*Revenue from service rendered*

- The turnover of the transaction on the provision of services is recorded when the result of that transaction is reliably determined. In case the transaction on provision of services involves many terms, the revenue is recorded in the period according to the results of the work completed at the date of the balance list of that period. The result of the service delivery transaction is determined when all four (4) of the following conditions are satisfied:
  - Turnover is determined relatively firmly;
  - Ability to benefit economically from such service provision transactions;
  - Determine the part of work completed at the date of the balance table;
  - Determine the costs in charge of the transaction and the cost to complete the transaction to provide such service.

*Operating Lease Revenue*

- Operating lease revenue is recognized on a straight-line basis over the lease term. Advance lease payments for multiple periods are allocated to revenue in accordance with the lease term.

*Construction Contract Revenue*

- In the case of construction contracts where the Company is paid based on the value of work performed, revenue and related costs are recognized when the results of the contract execution can be reliably determined and confirmed by the customer. Revenue and costs are recognized based on the work completed and confirmed by the customer in the period reflected on the issued invoice.
- When the outcome of the contract cannot be reliably estimated, and if the Company can recover the costs incurred for the contract, revenue is recognized only to the extent of the costs that are expected to be recoverable. In such cases, no profit is recognized, even if the total costs of the contract exceed the total revenue from the contract.

*Financial income*

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividends and profit distributions are recognized when the Company has the right to receive dividends or profits from its investments.

**2.19. Cost of goods sold**

The recognition of cost of goods sold is matched against revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

For direct material costs that exceed normal consumption, direct labor costs, and fixed manufacturing overheads that are not allocated to the value of inventory, these costs are immediately recognized as cost of goods sold (after deducting any compensations, if applicable), even if the products or goods have not been recognized as sold.



## 2.20. Financial expenses

The expenses recognized as financial expenses include:

- Costs or losses related to financial investment activities;
- Borrowing costs;
- Provision for impairment of investments in other entities, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

## 2.21. Corporate income tax (CIT)

### a) *Deferred Tax Assets*

Deferred tax assets are the income taxes that will be recovered in the future, based on deductible temporary differences.

Deferred tax assets are recognized when it is probable that there will be future taxable income to utilize the temporary differences between tax and accounting. The carrying amount of deferred tax assets is reviewed at the end of each financial year and will be written down to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets are determined based on the tax rate expected to be applied in the year the asset will be realized, using the tax rates that are in effect at the end of the financial year.

Deferred tax assets are offset against deferred tax liabilities when preparing the balance sheet at the reporting date.

### b) *Current and Deferred Income Tax Expense*

Income tax expense (or income tax income) is the total of current income tax expense and deferred income tax expense (or current income tax income and deferred income tax income) when determining the profit or loss for a period.

Current Income Tax Expense: This is the amount of income tax payable based on taxable income for the year and the current applicable income tax rate. Current income tax is calculated based on taxable income and the tax rate applicable for the tax year. The taxable income differs from accounting profit due to adjustments for temporary differences between accounting profit and taxable income according to current tax policies.

Deferred Income Tax Expense: This is the amount of income tax payable in the future arising from: the recognition of deferred income tax liabilities in the year; the reversal of deferred tax assets recognized in prior years; and the non-recognition of deferred income tax assets or the deferred income tax liabilities arising from transactions directly recognized in equity.

The Company is required to pay corporate income tax at a rate of 20% on taxable income.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change over time, and the final determination of corporate income tax depends on the results of audits by the relevant tax authorities.

## 2.22. Earnings per Share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the ordinary shareholders of the Company (after adjustments for appropriations to the Bonus and Welfare Fund and the Executive Bonus Fund) by the weighted average number of ordinary shares outstanding during the year.

## 2.23. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;

- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

### 3. CASH AND CASH EQUIVALENTS

	31/03/2025	01/01/2025
	VND	VND
Cash on hand	276,081,404	465,921,541
Cash at bank	9,665,273,804	34,848,882,194
Cash equivalent	35,000,000,000	60,134,370,388
	<b>44,941,355,208</b>	<b>95,449,174,123</b>

As at March 31, 2025, cash equivalents comprised term deposits with original maturities from one to three months placed at commercial banks, bearing interest rates ranging from 3.9% to 4.0% per annum.

**4. RECEIVABLES FROM CUSTOMERS**

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term Receivables from customers</b>				
Trung Do Joint Stock Company	4,830,848,115	-	4,830,848,115	-
TASECO Real Estate Investment Joint Stock Company Limited	382,623,594,586	-	379,905,520,173	-
Riverview Luong Son Company Limited	11,782,576,310	-	11,782,576,310	-
Van Thanh Construction Investment Co., Ltd.	88,987,142,253	-	105,586,531,344	-
Others	76,103,391,452	(4,412,199,010)	79,064,603,845	(4,412,199,010)
	<b>564,327,552,716</b>	<b>(4,412,199,010)</b>	<b>581,170,079,787</b>	<b>(4,412,199,010)</b>
<b>b) In which Receivables from related parties are presented</b>				
(Detail in note No.37)	<b>382,623,594,586</b>	-	<b>379,905,520,173</b>	-

**5. FINANCIAL INVESTMENTS**

**a) Held-to-maturity investments**

	31/03/2025		01/01/2025	
	Cost price	Provision	Cost price	Provision
	VND	VND	VND	VND
<b>Short-term investments</b>				
Term deposits (*)	24,800,000,000	-	24,800,000,000	-
	<b>24,800,000,000</b>	-	<b>24,800,000,000</b>	-

(\*) Term deposits with a maturity of 6 months at commercial banks, bearing interest rates ranging from 3.9% to 4% per annum

5. LONG-TERM FINANCIAL INVESTMENTS

b) Other long-term investments

Capital held	Voting rights	31/03/2025			01/01/2025		
		Original price	Fair value	Provisions	Original price	Fair value	Provisions
		VND	VND	VND	VND	VND	VND
<b>Other long-term investments</b>							
- SAHABAK Joint Stock Company	5.0%	5,500,000,000	-	(5,500,000,000)	5,500,000,000	-	(5,500,000,000)
- Others		616,100,000	-	-	616,100,000	-	-
		<b>6,116,100,000</b>	<b>-</b>	<b>(5,500,000,000)</b>	<b>6,116,100,000</b>	<b>-</b>	<b>(5,500,000,000)</b>

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.



## 6. REPAYMENTS TO SUPPLIERS

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Samcons Vietnam Investment and Construction	99,201,130,435	-	89,002,484,017	-
FECON Infrastructure Construction Joint Stock	61,043,256,628	-	61,043,256,628	-
FECON Joint Stock	23,221,167,060	-	-	-
Hong Dat Company Limited	9,526,572,000	-	-	-
Others	132,074,005,619	-	65,897,679,177	-
	<b>325,066,131,742</b>	<b>-</b>	<b>215,943,419,822</b>	<b>-</b>

## 7. RECEIVABLES FROM LENDING ACTIVITIES

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short - term</b>				
Khanh Thien Trading LLC (1)	49,000,000,000	-	49,000,000,000	-
Tay Ho Investment and Development Joint Stock Company (2)	74,120,000,000	-	75,700,000,000	-
	<b>123,120,000,000</b>	<b>-</b>	<b>124,700,000,000</b>	<b>-</b>
<b>b) Long - term</b>				
Taseco Group Joint Stock Company (3)	128,000,000,000	-	128,000,000,000	-
	<b>128,000,000,000</b>	<b>-</b>	<b>128,000,000,000</b>	<b>-</b>
<b>c) In which:</b>				
<b>Receivables from related parties</b>	<b>128,000,000,000</b>	<b>-</b>	<b>178,200,000,000</b>	<b>-</b>
(Detail in note No.37)				

(1) Loan Agreement No. 12.2020/HĐCVT/BAOBI-KHANH THIEN dated December 24, 2020 between Vietnam Packaging Joint Stock Company (the Lender) and Khanh Thien Trading Company Limited (the Borrower); Loan amount: VND 49,000,000,000. Purpose of the loan: To supplement working capital for business operations. Appendices No. 01, 02, and 03 to the Loan Agreement extended the loan term under Agreement No. 12.2020/HĐCVT/BAOBI-KHANH THIEN until December 31, 2025. Loan term: 9 months from December 24, 2020; Interest rate: 4.5% per annum.

(2) Loan Agreements No. 01/24.05.2024/HĐCVT/IKCONS-HOTAY; 02/24.05.2024/HĐCVT/IKCONS-HOTAY; and 03/24.05.2024/HĐCVT/IKCONS-HOTAY dated May 24, 2024 between IKCONS Construction Joint Stock Company and West Lake Investment and Development Joint Stock Company; Loan amount: VND 75,700,000,000. Loan term: 1 month. Interest rate: 5% per annum. Form of security: Unsecured. Appendix No. PL02.01/24.05.2024/HĐCVT/IKCONS-HOTAY extended the loan term until August 24, 2025.

(3) Including the following loan agreements and their appendices:

- Loan Agreement No. 13.2020/HĐCV/BAOBI-TASECOGR dated December 24, 2020 between Vietnam Packaging Joint Stock Company (the Lender) and TASECO Group Joint Stock Company (the Borrower); Loan amount: VND 97,000,000,000; Loan term: 9 months from December 24, 2020; Interest rate: 4.5% per annum; Purpose of the loan: To supplement working capital for business operations. The latest appendix, Appendix No. 06, extended the loan term under Agreement No. 13.2020/HĐCV/BAOBI-TASECOGR until February 28, 2026.

- Loan Agreement No. 29.06.2022/HĐCV/BAOBI-TASECOGR dated June 29, 2022 between Vietnam Packaging Joint Stock Company (the Lender) and TASECO Group Joint Stock Company (the Borrower); Loan amount: VND 18,000,000,000; Loan term: 12 months from June 29, 2022; Interest rate: 4.5% per annum; Purpose: To supplement working capital for business operations. The latest appendix, Appendix No. 04, extended the loan term until June 29, 2026.

- Loan Agreement No. 28.06.2022/HĐCV/BAOBI-TASECOGR dated June 28, 2022 between Vietnam Packaging Joint Stock Company (the Lender) and TASECO Group Joint Stock Company (the Borrower); Loan amount: VND 19,000,000,000; Loan term: 12 months from June 28, 2022; Interest rate: 4.5% per annum; Purpose: To supplement working capital for business operations. The latest appendix, Appendix No. 04, extended the loan term until June 28, 2026.

#### 8. INVENTORIES

	31/03/2025		01/01/2025	
	Cost	Provision	Cost	Dự phòng
	VND	VND	VND	VND
Raw materials	4,136,059,476	-	5,450,340,265	-
Work in progress	218,236,539,834	-	155,819,275,628	-
	<b>222,372,599,310</b>	<b>-</b>	<b>161,269,615,893</b>	<b>-</b>

9. OTHER RECEIVABLES

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Advance to employees	21,765,166,328	-	23,780,250,954	-
Pledge, mortgage, deposit	150,999,300	-	105,999,300	-
Others	27,267,014,861	-	25,777,473,929	-
- Accrued interest on term deposits	186,767,367	-	308,412,111	-
- Taseco Group Joint Stock Company	347,794,521	-	-	-
- TASECO Real Estate Investment Joint Stock Company	11,852,510,293	-	11,852,510,293	-
- Khanh Thien Trading LLC	724,931,508	-	368,506,850	-
- Accrued interest income from other	3,238,484,931	-	2,322,945,205	-
- Others	10,916,526,241	-	10,925,099,470	-
	<b>49,183,180,489</b>	<b>-</b>	<b>49,663,724,183</b>	<b>-</b>
<b>b) Long-term</b>				
Pledge, mortgage, deposit	14,311,153,800	-	14,356,153,800	-
Others	11,918,364,382	-	11,358,610,957	-
- Taseco Group Joint Stock Company	11,918,364,382	-	11,358,610,957	-
	<b>26,229,518,182</b>	<b>-</b>	<b>25,714,764,757</b>	<b>-</b>
<b>c) In which:</b>				
Other receivables are from related parties (Detail in note No.37)	<b>24,118,669,196</b>	<b>-</b>	<b>23,227,321,250</b>	<b>-</b>

10. PREPAID EXPENSES

	31/03/2025	01/01/2025
	VND	VND
<b>a) Short-term prepaid expenses</b>		
Tools and consumables	135,846,137	41,632,756
Pending allocation costs	582,205,982	649,355,620
	<b>718,052,119</b>	<b>690,988,376</b>
<b>b) Long-term prepaid expenses</b>		
Tools and supplies expenses	2,521,382,306	3,798,829,781
Software expenses	18,091,771	101,851,356
Major repair costs	1,347,089,703	1,123,115,132
Others	634,519,346	817,266,160
	<b>4,521,083,126</b>	<b>5,841,062,429</b>



# 11. TANGIBLE FIXED ASSETS

	Building & architectonic model	Machinery or equipment	Transportation & transmit instrument	Management equipment and tools	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Opening balance	125,045,067,587	16,834,621,149	10,746,649,435	2,266,880,221	154,893,218,392
- Purchases during the period	-	2,507,037,037	1,237,006,883	-	3,744,043,920
<b>Ending balance for the period</b>	<b>125,045,067,587</b>	<b>19,341,658,186</b>	<b>11,983,656,318</b>	<b>2,266,880,221</b>	<b>158,637,262,312</b>
<b>Accumulated depreciation</b>					
Opening balance	42,666,380,118	3,798,378,157	6,617,741,030	1,632,386,835	54,714,886,140
- Depreciation during the fiscal year	1,688,099,790	901,425,009	279,529,707	111,558,990	2,980,613,496
<b>Ending balance for the period</b>	<b>44,354,479,908</b>	<b>4,699,803,166</b>	<b>6,897,270,737</b>	<b>1,743,945,825</b>	<b>57,695,499,636</b>
<b>Residual value</b>					
As at the beginning of the year	82,378,687,469	13,036,242,992	4,128,908,405	634,493,386	100,178,332,252
<b>At the end of fiscal year</b>	<b>80,690,587,679</b>	<b>14,641,855,020</b>	<b>5,086,385,581</b>	<b>522,934,396</b>	<b>100,941,762,676</b>

The residual value at the end of the year of tangible fixed assets mortgaged or pledged to secure loans as of March 31, 2025 is VND 11,928,844,655

The historical cost of fixed assets at the end of the year has been fully depreciated but is still in use as of March 31, 2025 is VND 80,578,542,353

## 12. INTANGIBLE FIXED ASSETS

	Rights of use land	Brand value	Others	Total
	VND	VND	VND	VND
<b>Historical cost</b>				
Opening balance	22,136,137,460	1,000,000,000	80,000,000	23,216,137,460
- Purchase during the fiscal year	-	112,400,000	-	112,400,000
<b>Ending balance for the period</b>	<b>22,136,137,460</b>	<b>1,112,400,000</b>	<b>80,000,000</b>	<b>23,328,537,460</b>
<b>Accumulated depreciation</b>				
Opening balance	8,989,072,384	1,000,000,000	67,999,983	10,057,072,367
- Depreciation during the fiscal year	174,518,562	3,122,222	3,999,999	181,640,783
<b>Ending balance for the period</b>	<b>9,163,590,946</b>	<b>1,003,122,222</b>	<b>71,999,982</b>	<b>10,238,713,150</b>
<b>Residual value</b>				
At the beginning of fiscal year	13,147,065,076	-	12,000,017	13,159,065,093
<b>At the end of fiscal year</b>	<b>12,972,546,514</b>	<b>109,277,778</b>	<b>8,000,018</b>	<b>13,089,824,310</b>

The original cost of intangible fixed assets that have been fully amortized but are still in use as of March 31, 2025, is VND 1,000,000,000.

### 13. INVESTMENT PROPERTIES

	House VND	Total VND
<b>Historical cost</b>		
Opening balance	226,935,142,429	226,935,142,429
<b>Ending balance for the period</b>	<b>226,935,142,429</b>	<b>226,935,142,429</b>
<b>Accumulated depreciation</b>		
Opening balance	84,297,738,933	84,297,738,933
- Depreciation during the fiscal year	1,894,601,721	1,894,601,721
<b>Ending balance for the period</b>	<b>86,192,340,654</b>	<b>86,192,340,654</b>
<b>Residual value</b>		
At the beginning of fiscal year	142,637,403,496	142,637,403,496
<b>At the end of fiscal year</b>	<b>140,742,801,775</b>	<b>140,742,801,775</b>

The Company's investment property as of March 31, 2025, includes the office space for commercial lease at Project 243A, De La Thanh Street, Dong Da District, Hanoi.

The Company has not yet determined the fair value of the entire investment property as of March 31, 2025, as it has not gathered sufficient market information for the purpose of determining fair value. However, based on the actual rental rates of the floors in the building, the Company's management believes that the actual value of the asset is not lower than the value currently recorded in the accounting books.

### 14. LONG-TERM UNIFINISHED ASSETS

	31/03/2025 VND	01/01/2025 VND
<b>Project</b>	<b>103,336,226,919</b>	<b>102,649,400,447</b>
- Southeast Housing Group To Huu Street (i)	102,753,126,505	102,170,911,144
- Don Luong Ha Nam Project	583,100,414	478,489,303
<b>Capital construction</b>	<b>1,015,954,195</b>	-
- Others	1,015,954,195	1,643,882,478
	<b>104,352,181,114</b>	<b>104,293,282,925</b>

#### (i) Southeast Housing Group Project, To Huu Street Extension:

- Purpose: Synchronously build technical infrastructure system, build low-rise housing area (garden house), high-rise mixed area (housing, public services, offices, hotels), kindergarten.
- The company has signed investment cooperation contract No. 1012/2011/HĐHTĐT/ICON4-NHS dated December 10, 2011 with NHS Construction Investment Joint Stock Company. Accordingly, the two parties agreed to contribute capital to jointly implement the project and divide the products according to the capital contribution ratio.
- As at 31st December, 2023, the project was approved by the Hanoi People's Committee to adjust the investment policy according to Decision 5475/QĐ-UBND dated October 27, 2023. Accordingly:
- Land use scale: 38,550 m<sup>2</sup>, including:
  - + Low-rise land plots TT-01, TT-02 and TT-03 have areas of 5,448 m<sup>2</sup>, 3,386 m<sup>2</sup> and 6,961 m<sup>2</sup> respectively;
  - + Land plot HH-02A for investment in construction of social housing 2,726.1 m<sup>2</sup>;
  - + Land plot HH-01 for investment in construction of housing, public services, commerce and offices 6,247 m<sup>2</sup>;
  - + Land plot NT for construction of kindergartens and preschools 4,033 m<sup>2</sup>;



- + The remaining traffic roads and technical infrastructure system 9,749 m2.
- The project's investment capital is about 1,875,623 billion VND, of which the Investor's equity is about 392 billion VND (accounting for about 20.9% of the total investment capital), the remaining about 1,483,623 billion VND is borrowed capital and other legally mobilized capital.

- Implementation progress: By the fourth quarter of 2025.

As of December 31, 2024, the Project has been granted Environmental Permit No. 127/GPMT-UBND by the People's Committee of Hanoi. Currently, the investor is carrying out the following procedures: Adjusting the Land Allocation Decision No. 58/QĐ-UBND dated January 5, 2009; implementing the construction design for technical infrastructure, low-rise housing, kindergartens, and schools; completing the land clearance procedures for the public land area managed by the People's Committee of Trung Van Ward; and requesting confirmation of the completion of land clearance and other necessary tasks for the Project.

Regarding the social housing at Lot HH-02A, construction has been completed, and the houses have been handed over to buyers.

As of March 31, 2025, the construction drawings for the infrastructure of low-rise housing have been completed and approved. The investor has received confirmation from the People's Committee of Nam Tu Liem District that the land clearance work has been completed. Currently, the investor is in the process of adjusting the land allocation decision No. 58/QĐ-UBND dated January 5, 2009, at the Hanoi People's Committee and preparing the documents to apply for a construction permit for the infrastructure and other works to serve the project's groundbreaking.

#### 15. GOODWILL

	<b>Total</b>
	VND
<b>Opening balance</b>	52,295,921,310
- Goodwill amortized during the year	1,651,450,147
<b>Ending balance for the period</b>	<b>50,644,471,164</b>

**16. TRADE PAYABLES**

	31/03/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
	VND	VND	VND	VND
<b>a) Payables to suppliers – breakdown by supplier with large balances</b>				
4.2 Investment and Construction Joint Stock Company	-	-	4,532,908,022	4,532,908,022
Anh Duong Infrastructure Development and Construction Company Limited	642,477,181	642,477,181	642,477,181	642,477,181
SAMCONS Vietnam Investment and Construction Joint Stock Company	-	-	48,785,107,635	48,785,107,635
Thanh Minh MTC Company Limited	-	-	7,624,356,508	7,624,356,508
FECON Infrastructure Construction Joint Stock Company	25,168,941,243	25,168,941,243	-	-
Construction Joint Stock Company	18,934,565,989	18,934,565,989	31,955,586,543	31,955,586,543
PHCONS Construction Joint Stock Company	8,758,078,012	8,758,078,012	8,758,078,012	8,758,078,012
VNINVEST Joint Stock Company - Urban Investment and Construction	18,472,739,510	18,472,739,510	18,472,739,510	18,472,739,510
Phuc Hung 7 Investment and Construction Joint Stock Company	12,914,150,671	12,914,150,671	12,914,150,671	12,914,150,671
Others	236,173,933,165	236,173,933,165	197,833,204,367	197,833,204,367
	<b>321,064,885,771</b>	<b>321,064,885,771</b>	<b>331,518,608,449</b>	<b>331,518,608,449</b>
<b>c) In which:</b>	<b>1,852,836,801</b>	<b>1,852,836,801</b>	<b>444,696,014</b>	<b>444,696,014</b>
<b>Payables to suppliers that are related parties</b>				
(Detail in note No.37)				

17. TAXES AND OTHER PAYABLES TO STATE

	Opening balance	Payable at Opening balance	Payable in the year	Paid in the year	Closing receivables	Payable at Closing balance
	VND	VND	VND	VND	VND	VND
Import VAT tax	-	1,542,278,977	582,932,941	2,972,096,554	964,185,179	117,300,543
Corporate income tax	-	12,936,652,833	874,001,690	12,612,669,585	-	1,197,984,938
Personal income tax	-	677,452,827	599,619,945	913,595,925	-	363,476,847
Real estate tax	471,112	-	534,469,398	-	471,112	534,469,398
Fee & charge & other payables	-	2,465,910,381	157,921,492	2,498,326,641	-	125,505,232
	<b>471,112</b>	<b>17,622,295,018</b>	<b>2,748,945,466</b>	<b>18,996,688,705</b>	<b>964,656,291</b>	<b>2,338,736,958</b>

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.



**18. ADVANCES FROM CUSTOMERS**

	31/03/2025	01/01/2025
	VND	VND
Labor costs	12,680,037,126	12,680,037,126
TASECO Real Estate Investment Joint Stock Company	211,937,345,796	-
Thanh An 386 Investment and Construction Joint Stock Company	6,538,455,070	6,538,455,070
Provisions for expenses	98,697,712,404	193,655,638,958
	<b>329,853,550,396</b>	<b>212,874,131,154</b>

**b) In which: Advance payments from related party customers**  
(Detail in note No.37)

	<b>211,937,345,796</b>	<b>-</b>
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**19. SHORT-TERM ACCRUED EXPENSES**

	31/03/2025	01/01/2025
	VND	VND
Labor costs	8,523,051,674	8,703,195,324
Provisions for expenses	1,056,542,667	683,254,265
Outsourcing services		
Other expenses in cash	<b>9,579,594,341</b>	<b>9,386,449,589</b>

**20. OTHER PAYABLES**

	31/03/2025	01/01/2025
	VND	VND
<b>Cost of materials</b>		
Trade Union fees	433,403,783	404,888,783
Fixed asset depreciation	82,470,730	1,625,000
Health insurance	14,528,070	292,500
Provisions for expenses	6,456,920	130,000
Other expenses in cash	2,000,614,458	2,180,900,993
Dividend payables	1,578,966,729	10,633,148,304
Others	40,982,600,217	41,519,143,243
- Received capital contribution for business cooperation (i)	22,762,435,262	22,760,935,262
- Thanh Cong E&C Joint Stock Company (ii)	10,127,590,727	10,127,590,727
- Board of Directors and Supervisory Board Remuneration	1,208,050,000	1,063,200,000
- Others	6,884,524,228	7,567,417,254
	<b>45,099,040,907</b>	<b>54,740,128,823</b>
<b>b) Long-term</b>		
Other payables and accrued expenses	1,339,160,000	1,339,160,000
	<b>1,339,160,000</b>	<b>1,339,160,000</b>

(i): Investment Cooperation Contract No. 1012/2011/HDHTDT/ICON4 - NHS Southeast Housing Group Project on Lang Ha - Thanh Xuan Street extended on December 10, 2011 between Investment and Construction Joint Stock

Company No. 4 and NHS Investment and Construction Joint Stock Company; Contribution ratio: Investment and Construction Joint Stock Company No. 4 contributes 70%, NHS Investment and Construction Joint Stock Company contributes 30%; Distribution ratio: According to capital contribution ratio.

- For divisible products, the two parties will divide according to the ratio and detailed regulations in the appendix on dividing high-rise housing and low-rise land.

- For products that cannot be divided, the two parties agree that there are two division options as follows:

+ Option 1: The two parties agree to transfer to each other at an agreed price;

+ Option 2: If not transferred to each other, both parties will invest, do business together or transfer to a third party.

The profits will be divided according to the actual capital contribution ratio.

(ii): Is the amount payable to Thanh Cong E&C Joint Stock Company for the excess payment when implementing the Contract for transferring the entire project of Office Complex, Apartments for sale and lease at No. 343-345 Doi Can, Lieu Giai, Ba Dinh, Hanoi dated July 12, 2014 between Investment and Construction Joint Stock Company No. 4 and Thanh Cong E&C Joint Stock Company.

## 21. UNEARNED REVENUE

	31/03/2025	01/01/2025
	VND	VND
<b>Cost of materials</b>		
Labor costs	8,054,281,742	7,885,428,633
<b>Provisions for expenses</b>	<b>8,054,281,742</b>	<b>7,885,428,633</b>
Outsourcing services		
Other expenses in cash	118,863,984,375	120,538,125,000
	<b>118,863,984,375</b>	<b>120,538,125,000</b>

## 22. LONG-TERM PAYABLES PROVISIONS

	31/03/2025	01/01/2025
	VND	VND
Warranty reserve for construction projects	15,821,269,515	13,883,774,060
	<b>15,821,269,515</b>	<b>13,883,774,060</b>

## 23. LOANS AND FINANCE LEASE LIABILITIES

	01/01/2025		Trong năm		31/03/2025	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
	VND	VND	VND	VND	VND	VND
<b>a) Short-term loans</b>						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Branch 1 (1)	183,308,012,455	183,308,012,455	78,464,193,851	59,003,290,526	202,768,915,780	202,768,915,780
VIB Bank – Head Transaction Office (2)	-	-	4,711,265,542	-	4,711,265,542	4,711,265,542
Long-term loan due	1,442,913,636	1,442,913,636	641,937,500	614,812,500	1,470,038,636	1,470,038,636
	<b>184,750,926,091</b>	<b>184,750,926,091</b>	<b>83,817,396,893</b>	<b>59,618,103,026</b>	<b>208,950,219,958</b>	<b>208,950,219,958</b>
<b>b) Long term loans</b>						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Branch 1 (3)	2,227,694,489	2,227,694,489	-	500,000,000	1,727,694,489	1,727,694,489
Military Commercial Joint Stock Bank - Thang Long Branch (4)	335,212,500	335,212,500	-	47,887,500	287,325,000	287,325,000
Tien Phong Commercial Joint Stock Bank – Hanoi Branch (5)	-	-	507,750,000	94,050,000	413,700,000	413,700,000
	<b>2,562,906,989</b>	<b>2,562,906,989</b>	<b>507,750,000</b>	<b>641,937,500</b>	<b>2,428,719,489</b>	<b>2,428,719,489</b>

(1) Including the following agreements:

- Credit limit contract No. 01/2024/913/HDTD dated November 26, 2024 between Vietnam Joint Stock Commercial Bank for Investment and Development - Transaction Office Branch 1 and Investment and Construction Joint Stock Company No. 4. Credit limit: VND 250,000,000,000; in which outstanding debt, outstanding L/C and payment guarantee at any time must not exceed VND 200,000,000,000. Purpose: to supplement working capital (including short-term loans, issuance of guarantees, opening L/Cs to serve the construction and installation activities of Customers). Credit limit term: 12 months from the date of signing the contract. Interest rate: is determined according to each specific contract according to the bank's interest rate regime in each period. Security measures: According to agreements on security measures recorded and implemented according to the Pledge/Mortgage/Guarantee/Deposit Contracts signed between the two parties.



- Credit limit contract No. 01/2024/16591918/HDTD dated 06/12/2024 Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction 1 Branch and Ikcons Construction Joint Stock Company; The maximum recurrent credit limit is VND 150 billion; Purpose: Supplementing working capital including short-term loans, issuing guarantees, opening L/C for construction and installation activities of customers for projects invested by KM Cam Ranh Co., Ltd.; The term for granting the limit is from the date of signing the contract to the end of 30/09/2025; The security interest shall be recorded and implemented according to the security contracts concluded between the Bank and the Customer; The interest rate is determined in each specific credit contract according to the Bank's interest rate regime in each period;
- Credit limit contract No. 02/2024/16591918/HDTD dated 06/12/2024 Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction 1 Branch and Ikcons Construction Joint Stock Company; The maximum recurrent credit limit is VND 100 billion; Purpose: Supplementing working capital including short-term loans, issuing guarantees, opening L/C to serve customers' construction and installation activities for projects done by Taseco Real Estate Joint Stock Company investors (credit only for works/projects funded by BIDV); The limit grant period is from the date of signing the contract until September 30, 2025; Security measures are recorded and implemented according to the Security Contracts concluded between the Bank and the Customer; Interest rates are determined in each specific Credit Contract according to the Bank's interest rate regime in each period.
- (2): Credit contract No. 1002134.25 dated 10/01/2025 between IKCONS Investment and Construction Joint Stock Company and Vietnam International Commercial Joint Stock Bank (VIB) – Transaction Office No.1 Branch; Credit limit: VND 100,000,000,000; in which total outstanding loans, L/C balance, and payment guarantees at any time shall not exceed VND 50,000,000,000; Purpose: Supplement working capital, including short-term loans, guarantee issuance, and L/C opening; Loan term: 12 months; Interest rate: determined in each specific credit contract in accordance with the Bank's interest rate policy from time to time.
- (3): Credit contract No. 01/2023/913/HDTDTM dated April 5, 2022 between Vietnam Joint Stock Commercial Bank for Investment and Development - Transaction Office Branch 1 and Investment and Construction Joint Stock Company No. 4; Loan limit: VND 9,250,000,000; Loan purpose: lending reasonable expenses to implement the project of renovating and repairing the Icon4 Tower building; Maximum loan term is 60 months from the first disbursement date under this contract; Floating loan interest rate, adjusted every 6 months and determined on the first working day of January and July every year. Security measures: Mortgaging assets which are office floors of the Icon4 building at 243A La Thanh, Lang Thuong ward, Dong Da, Hanoi according to the agreements on security measures signed between the two parties;
- (4): Loan contract No. 33000.22.054.17186930.TD dated September 30, 2022 between Ikcons Construction Joint Stock Company and Military Commercial Joint Stock Bank - Thang Long Branch; Loan amount: VND 957,750,000; Purpose of using loan: Financing 01 Toyota Fortuner 2.7 AT 4X4 car according to contract No. 01222018 signed between Ikcons Construction Joint Stock Company and Toyota My Dinh Company Limited on June 30, 2022; Loan term: maximum 60 months; Maximum loan withdrawal period is 03 months from July 8, 2022; Deadline for initial loan withdrawal: no later than October 7, 2022 unless otherwise agreed by MB; Interest rate: specified in the debt acceptance document; Collateral: Toyota Fortuner 2.7 AT 4X4 car financed by MB under this contract.
- (5): Loan contract No. 888/2024/HDTD/TT BLE MB3 dated 03/01/2025 between IKCONS Construction Joint Stock Company and Tien Phong Commercial Joint Stock Bank – Hanoi Branch; Loan amount: VND 507,750,000; Purpose of loan: purchase of automobile for transportation; Loan term: up to 60 months; Interest rate: as specified in the debt acknowledgment document; Collateral: FORD RANGER automobile financed by TPBank under this contract.

## 24. OWNER'S EQUITY

### a) Comparison table of owner's equity fluctuations

	Share capital	Capital surplus	Undistributed profit after tax	Non-controlling interests	Total
	VND	VND	VND	VND	VND
Previous opening balance	640,000,000,000	38,420,729,455	70,945,410,376	128,441,621,161	877,807,760,992
Previous closing balance	640,000,000,000	38,420,729,455	57,810,952,424	122,481,987,598	858,713,669,477
Current opening balance	640,000,000,000	38,420,729,455	57,810,952,424	122,481,987,598	858,713,669,477
Profit for the period	-	-	67,026,062	339,950,473	406,976,535
Current closing balance	640,000,000,000	38,420,729,455	57,877,978,486	122,821,938,071	859,120,646,012

**b) Details of the owner's equity investment**

	31/03/2025	Rate	01/01/2025	Rate
	VND	%	VND	%
Taseco Real Estate Investment Joint Stock Company	464,000,000,000	72.50%	464,000,000,000	72.50%
Doan Thi Phuong Thao	128,000,000,000	20.00%	128,000,000,000	20.00%
Others	48,000,000,000	7.50%	48,000,000,000	7.50%
	<b>640,000,000,000</b>	<b>100%</b>	<b>640,000,000,000</b>	<b>100%</b>

**c) Equity transactions with owners and distribution of dividends and retained earnings**

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
<b>Shareholders' capital</b>		
- Opening balance	640,000,000,000	640,000,000,000
- Closing balance	640,000,000,000	640,000,000,000

**d) Shares**

	31/03/2025	01/01/2025
	VND	VND
Quantity of registered shares	64,000,000	64,000,000
Quantity of issued shares	64,000,000	64,000,000
- <i>Common shares</i>	64,000,000	64,000,000
Outstanding shares	64,000,000	64,000,000
- <i>Common shares</i>	64,000,000	64,000,000
Par value of outstanding shares (10.000 VND/ shares)		

**25. GROSS REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Cost of materials	5,715,693,854	3,799,841,684
Revenue from services	11,755,770,398	13,744,544,275
Construction revenue	75,210,742,049	232,219,304,856
Revenue from sale of goods	-	40,413,643,110
Others	91,113,628	675,092,845
	<b>92,773,319,929</b>	<b>290,852,426,770</b>
In which: Revenue from related parties: (Detail in note No.37)	<b>56,779,610,126</b>	<b>12,435,407,816</b>



## 26. COSTS OF SALES

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Cost of materials	2,693,621,759	1,894,601,721
Cost of services provided	7,312,228,902	8,398,201,803
Cost of construction contracts	71,926,943,636	219,550,535,047
Cost of goods sold	-	38,567,520,675
Others	69,555,083	592,491,400
	<b>82,002,349,380</b>	<b>269,003,350,646</b>

## 27. FINANCIAL ACTIVITIES INCOME

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Cost of materials	4,077,879,230	2,684,619,396
Labor costs	-	631,329,219
Other expenses in cash		
	<b>4,077,879,230</b>	<b>3,315,948,615</b>
In which: Financial income from related parties (Detail in note No.37)	<b>1,420,273,973</b>	<b>1,483,175,343</b>

## 28. FINANCIAL ACTIVITIES EXPENSES

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Cost of materials	2,974,233,232	2,997,021,663
Loss on liquidation of investment	-	621,218,204
	<b>2,974,233,232</b>	<b>3,618,239,867</b>

## 29. GENERAL AND ADMINISTRATION EXPENSES

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Labor costs	5,128,047,838	5,206,303,763
Cost of office supplies	141,332,138	263,970,643
Fixed asset depreciation	868,175,987	864,093,962
Taxes, fees, charges	149,110,857	159,125,630
Outsourcing services	882,106,647	1,290,997,345
Other expenses in cash	1,663,985,478	1,148,622,404
Amortization of goodwill	1,651,450,146	1,651,450,147
	<b>10,484,209,091</b>	<b>10,584,563,894</b>

**30. OTHER INCOME**

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Outsourcing services	77,308,517	60,500,000
Other expenses in cash		
	<b>77,308,517</b>	<b>60,500,000</b>

**31. OTHER EXPENSES**

	Quarter I/ 2024	00/01/1900
	VND	VND
Other amounts	144,921,492	30,764,303
	<b>144,921,492</b>	<b>30,764,303</b>

**32. CURRENT CORPORATE INCOME TAX EXPENSE**

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Current corporate income tax expense at the parent company	342,400,758	171,824,369
Current corporate income tax	531,600,932	2,444,740,571
- <i>IKCONS Construction Investment Joint Stock Company</i>	-	1,636,574,480
- <i>Vietnam Packaging Joint Stock Company</i>	531,600,932	553,121,669
- <i>NHT Global Trading Joint Stock Company</i>	-	255,044,422
<b>Total current corporate income tax expense</b>	<b>874,001,690</b>	<b>2,616,564,940</b>

**33. DEFERRED CORPORATE INCOME TAX ASSETS**

**a) Deferred corporate income tax assets**

	31/03/2025	01/01/2025
	VND	VND
Deferred corporate income tax assets	2,427,627,254	2,469,443,510
<b>Deferred corporate income tax assets</b>	<b>2,427,627,254</b>	<b>2,469,443,510</b>

**b) Deferred Corporate Income Tax Expense**

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Deferred Corporate Income Tax Expense	41,816,256	41,816,256
	<b>41,816,256</b>	<b>41,816,256</b>

### 34. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share that can be distributed to common shareholders of the Company is based on the following data:

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Net profit after tax	67,026,062	3,874,716,121
Profit attributable to ordinary shares	67,026,062	3,874,716,121
Weighted average number of ordinary shares outstanding during the period	64,000,000	64,000,000
<b>Basic Earnings Per Share</b>	<b>1</b>	<b>61</b>

### 35.0 PRODUCTION AND BUSINESS COSTS BY FACTOR

	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
Cost of materials	41,484,258,328	22,336,117,264
Labor costs	8,863,592,934	7,415,021,826
Fixed asset depreciation	5,056,856,000	4,525,537,976
Provisions for expenses	1,937,495,455	-
Outsourcing services	92,991,620,846	196,574,441,459
Other expenses in cash	2,896,303,048	3,312,924,950
	<b>153,230,126,611</b>	<b>234,164,043,475</b>

### 36. SUBSEQUENT EVENTS AFTER THE REPORTING YEAR

Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 16, 2025, of the Company approved the plan to terminate the Company's status as a public company. The Company is currently implementing the procedures in accordance with the approved resolution.

Resolution No. 12/2025/NQ-HĐQT dated April 16, 2025, of the Board of Directors approved the policy for the Company's capital contribution to Duy Tien Clean Water Joint Stock Company.

Except for the aforementioned events, there were no other significant events arising after the end of the accounting period that require adjustments to or disclosures in these Consolidated Financial Statements.

### 37. COMPARATIVE FIGURES

The Company had the following transactions and balances at the balance sheet date with related parties as follows:

Related party	Relationship
Taseco Real Estate Investment Joint Stock Company	Parent
Taseco Group Joint Stock Company	Ultimate Parent
International Real Estate Management Joint Stock Company	Same Parent
Alacarte Ha Long Joint Stock Company	Same Parent
Taseco Media Investment Joint Stock Company	Group Company

The company has transactions during the period and balances as of the end of the reporting period with related parties as follows:

Transactions incurred during the period



	Quarter I/ 2025	Quarter I/ 2024
	VND	VND
<b>Revenue</b>	<b>56,779,610,126</b>	<b>12,435,407,816</b>
Taseco Real Estate Investment Joint Stock Company	56,668,075,116	12,322,415,911
International Real Estate Management Joint Stock Company	111,535,010	112,991,905
<b>Purchase of goods</b>	<b>2,544,859,982</b>	<b>1,903,893,382</b>
International Real Estate Management Joint Stock Company	2,544,859,982	1,653,689,890
Taseco Group Joint Stock Company	-	190,909,092
Taseco Real Estate Investment Joint Stock Company	-	59,294,400
<b>Financial income</b>	<b>1,420,273,973</b>	<b>1,483,175,343</b>
Taseco Group Joint Stock Company	1,420,273,973	1,483,175,343
	31/03/2025	01/01/2025
	VND	VND
<b>Receivables from customers</b>	<b>382,623,594,586</b>	<b>379,905,520,173</b>
Taseco Real Estate Investment Joint Stock Company	382,623,594,586	379,905,520,173
<b>Advance from costumers</b>	<b>305,161,904,118</b>	<b>192,380,760,066</b>
Taseco Real Estate Investment Joint Stock Company	305,161,904,118	192,380,760,066
<b>Payables</b>	<b>1,852,836,801</b>	<b>444,696,014</b>
International Real Estate Management Joint Stock Company	1,852,836,801	444,696,014
<b>Other receivables</b>	<b>12,200,304,814</b>	<b>11,868,710,293</b>
Taseco Real Estate Investment Joint Stock Company	12,200,304,814	11,868,710,293
<b>Other long-term receivables</b>	<b>11,918,364,382</b>	<b>11,358,610,957</b>
Taseco Group Joint Stock Company	11,918,364,382	11,358,610,957
<b>Receivables from loans</b>	<b>128,000,000,000</b>	<b>128,000,000,000</b>
Taseco Group Joint Stock Company	128,000,000,000	128,000,000,000

Remuneration, salaries and other benefits of the members of the Board of Directors, the General Director, the Supervisory Board and other key management personnel are as follows:

	Title	Quarter I/ 2025	Quarter I/ 2024
		VND	VND
<b>Board Member Remuneration</b>		<b>87.000.000</b>	<b>87.000.000</b>
Mr. Dao Tien Duong	Chairman of the Board of Directors (Resigned on	6.000.000	21.000.000
Mr. Nguyen Tran Tung	Chairman of the Board of Directors (Appointed on	15.000.000	-
Mr. Nguyen Duc Ha	Member	24.000.000	24.000.000
Ms. Cao Thi Lan Huong	Member	9.000.000	9.000.000
Mr. Nguyen Duc Lai	Member	24.000.000	24.000.000
Mr. Dang Huy Khoi	Member	9.000.000	9.000.000
<b>Board of Supervisors' Remuneration</b>		<b>42.000.000</b>	<b>36.000.000</b>
Ms. Tran Thi Loan	Head of the Supervisory Board	24.000.000	24.000.000
Ms. Vu Thi Khanh Ha	Member of the Supervisory Board (Resigned on 15/5/2024)	-	6.000.000
Mr. Dang Xuan Hien	Member of the Supervisory Board (Appointed on	9.000.000	-
Mr. Do Le Nam	Member of the Supervisory Board	9.000.000	6.000.000
<b>Salaries of the Board of Directors and other managers</b>		<b>655.200.000</b>	<b>404.882.609</b>
Mr. Nguyen Duc Lai	General Director	204.000.000	154.600.000
Mr. Nguyen Song Ha	Deputy General Manager	140.400.000	127.000.000
Mr. Khuat Trung Thang	Deputy General Manager	170.400.000	-
Ms. Pham Thi Kieu Trang	Chief Accountant	140.400.000	123.282.609
	Information Discloser		

The comparative figures are figures in the Consolidated Financial Statements for the year ended December 31, 2024 have audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

The comparative information in the Income Statement, Cash Flow Statement, and related notes is based on the Company's unaudited Consolidated Financial Statements for the first quarter of 2024

*Ha Noi, 28<sup>th</sup> April, 2025*

**Preparer**

**Chief Accountant**

**General Director**



**Be Thi Tra**



**Pham Thi Kieu Trang**



**Nguyen Duc Lai**