

STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

Code ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100 A. CURRENT ASSETS		164,052,321,524	160,949,087,243
110 I. Cash and cash equivalents	3	998,645,992	734,610,096
111 1. Cash		998,645,992	734,610,096
130 II. Short-term receivables		25,981,288,290	28,563,224,462
131 1. Short-term trade receivables	4	17,093,248,228	18,955,837,950
132 2. Short-term prepayments to suppliers	5	6,968,511,146	7,046,711,146
136 3. Other short-term receivables	6	33,943,350,199	35,779,803,849
137 4. Provision for short-term doubtful debts		(32,023,821,283)	(33,219,128,483)
140 III. Inventories	8	137,050,387,242	131,625,011,315
141 1. Inventories		137,050,387,242	131,625,011,315
150 IV. Other short-term assets		22,000,000	26,241,370
151 1. Short-term prepaid expenses		22,000,000	-
152 2. Deductible VAT		-	26,241,370
200 B. NON-CURRENT ASSETS		27,937,080,740	24,371,636,800
210 I. Long-term receivables		3,150,000,000	3,150,000,000
216 1. Other long-term receivables	6	3,150,000,000	3,150,000,000
220 II. Fixed assets		12,975,349,528	13,374,591,052
221 1. Tangible fixed assets	9	12,975,349,528	13,374,591,052
222 - Historical cost		20,081,114,822	20,081,114,822
223 - Accumulated depreciation		(7,105,765,294)	(6,706,523,770)
230 III. Investment properties	10	6,506,609,360	6,706,230,116
231 - Historical costs		8,982,934,277	8,982,934,277
232 - Accumulated depreciation		(2,476,324,917)	(2,276,704,161)
240 IV. Long-term assets in progress	11	1,109,432,592	1,109,432,592
242 1. Construction in progress		1,109,432,592	1,109,432,592
260 V. Other long-term assets		4,195,689,260	31,383,040
261 1. Long-term prepaid expenses	12	4,195,689,260	31,383,040
270 TOTAL ASSETS		191,989,402,264	185,320,724,043

STATEMENT OF FINANCIAL POSITION
As at 31 December 2024
(Continued)

Code CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
300 C. LIABILITIES		161,872,838,228	154,393,698,125
310 I. Current liabilities		161,872,838,228	150,869,518,885
311 1. Short-term trade payables	13	21,890,221,535	22,892,591,331
312 2. Short-term prepayments from customers	14	51,952,914,266	46,590,938,161
313 3. Taxes and other payables to State budget	15	2,513,359,835	1,107,315,156
314 4. Payables to employees		1,828,471,657	1,916,858,324
315 5. Short-term accrued expenses	16	33,861,609,816	30,701,056,475
319 6. Other short-term payables	17	4,758,641,152	8,517,318,711
320 7. Short-term borrowings and finance lease liabilities	18	44,931,659,717	39,007,480,477
322 8. Bonus and welfare fund		135,960,250	135,960,250
330 II. Non-current liabilities		-	3,524,179,240
338 1. Long-term borrowings and finance lease liabilities	18	-	3,524,179,240
400 D. OWNER'S EQUITY		30,116,564,036	30,927,025,918
410 I. Owner's equity	19	30,116,564,036	30,927,025,918
411 1. Contributed capital		150,000,000,000	150,000,000,000
411a - Ordinary shares with voting rights		150,000,000,000	150,000,000,000
412 2. Share Premium		861,600,000	861,600,000
418 3. Development and investment funds		2,134,352,218	2,134,352,218
421 4. Retained earnings		(122,879,388,182)	(122,068,926,300)
421a - Retained earnings accumulated to previous year		(122,068,926,300)	(122,077,118,887)
421b - Retained earnings of the current year		(810,461,882)	8,192,587
440 TOTAL CAPITAL		191,989,402,264	185,320,724,043


Thai Thi Huong
Preparer



Thai Thi Huong
Chief Accountant


Tran Luong Son
General Director
Nghe An, 30 March 2025



STATEMENT OF INCOME
Year 2024

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
01	1. Revenue from sales of goods and rendering of services	21	23,321,617,039	61,351,304,177
10	2. Net revenue from sales of goods and rendering of services		23,321,617,039	61,351,304,177
11	3. Cost of goods sold and services	22	7,303,815,099	46,007,847,642
20	4. Gross profit from sales of goods and rendering of services		16,017,801,940	15,343,456,535
21	5. Financial income	23	687,028	578,089
22	6. Financial expenses	24	6,064,178,340	5,835,976,489
23	<i>In which: Interest expenses</i>		6,064,178,340	5,835,976,489
25	7. Selling expense	25	9,882,150,717	6,915,244,526
26	8. General and administrative expenses	26	1,073,132,730	2,541,681,949
30	9. Net profit from operating activities		(1,000,972,819)	51,131,660
31	10. Other income	27	270,003,160	-
32	11. Other expenses	28	79,492,223	42,939,073
40	12. Other profit		190,510,937	(42,939,073)
50	13. Total net profit before tax		(810,461,882)	8,192,587
51	14. Current corporate income tax expense	29	-	-
60	15. Profit after corporate income tax		(810,461,882)	8,192,587
70	16. Basic earning per share	30	(54)	1


Thai Thi Huong
Preparer


Thai Thi Huong
Chief Accountant


Trần Lương Sơn
General Director
Nghe An, 30 March 2025

STATEMENT OF CASH FLOWS
Year 2024
(Indirect method)

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		(810,461,882)	8,192,587
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		598,862,280	598,862,280
03	- Provisions		(1,195,307,200)	-
05	- Gain/losses from investment activities		(687,028)	(578,089)
06	- Interest expense		6,064,178,340	5,835,976,489
08	3. Operating profit before changes in working capital		4,656,584,510	6,442,453,267
09	- Increase/decrease in receivables		2,003,484,742	3,316,612,345
10	- Increase/decrease in inventories		(5,425,375,927)	31,668,366,459
11	- Increase/decrease in payables		1,918,586,762	(37,044,493,992)
12	- Increase/decrease in prepaid expenses		(4,186,306,220)	27,621,225
14	- Interest paid		(2,903,624,999)	(4,928,575,344)
20	Net cash flows from operating activities		(3,936,651,132)	(518,016,040)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
22	1. Proceeds from disposals of fixed assets and other long-term assets		1,800,000,000	-
27	2. Interest and dividend received		687,028	578,089
30	Net cash flows from investing activities		1,800,687,028	578,089
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		2,400,000,000	2,400,000,000
34	2. Prepayment of principal		-	(1,800,174,054)
40	Net cash flows from financial activities		2,400,000,000	599,825,946
50	Net cash flows in the year		264,035,896	82,387,995
60	Cash and cash equivalents at the beginning of the year		734,610,096	652,222,101
70	Cash and cash equivalents at the end of the year	3	998,645,992	734,610,096

Thai Thi Huong
Preparer

Thai Thi Huong
Chief Accountant

Trần Lương Sơn
General Director
Nghe An, 30 March 2025

