

Yes

No

+ The profit after tax in the income statement has changed by 10% or more comparing to the same period statement of the previous year:

Yes

No

Explanatory document in case of yes case

Yes

No

+ The profit after tax in the income statement is a loss, changing from profit in the same period of the previous year to loss in this period of year:

Yes

No

Explanatory document in case of yes case:

Yes

No

This information was published on the company's website on: January 17, 2025 at the link: www.kasati.com.vn

3. Report on transactions with a value of 35% or more of total assets in 2024:

In case the listed company has transactions, please fully report the following contents:

- Transaction content: None
- Ratio of transaction value/total asset value of the enterprise (%) (*based on the most recent financial statements*);
- Transaction completion date:

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Financial statements
- Explanatory document

Organization representative

Legal representative/ Announcer
(Sign, full name, position and seal)



Nguyễn Long



KASATI JOINT STOCK COMPANY

270A - LY THUONG KIET - WARD 14 - DISTRICT 10 - HCMC
TEL: 38655343 - 38645433 - FAX : 38652487

CONSOLIDATED FINANCIAL STATEMENTS

4TH QUARTER OF 2024

January 20, 2025



CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Currency: VND

ITEM	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
ASSETS				
A- SHORT-TERM ASSETS	100		209.629.384.953	240.501.817.900
I. Cash and cash equivalents	110	V.1	44.713.933.735	29.207.537.414
1. Cash	111		14.896.878.380	13.037.504.731
2. Cash equivalents	112		29.817.055.355	16.170.032.683
II. Short-term financial investments	120		19.714.744.209	7.354.228.675
1. Trading securities	121			
2. Provision for devaluation of trading securities	122			
3. Held-to-maturity investments	123		19.714.744.209	7.354.228.675
III. Short-term receivables	130		134.464.671.931	60.692.877.493
1. Short-term trade receivables	131	V.2	118.905.678.353	45.025.040.238
2. Short-term advances to suppliers	132	V.3	558.980.183	513.714.113
3. Short-term intercompany receivables	133			
4. Receivables according to scheduled progress of construction	134			
5. Short-term loan receivables	135			
6. Other receivables	136	V.4	15.473.077.841	15.627.187.588
7. Provision for short-term doubtful debts	139		(473.064.446)	(473.064.446)
IV. Inventories	140		10.440.765.267	130.457.566.185
1. Inventories	141	V.5	18.010.931.404	138.027.732.322
2. Allowance for inventories	149	V.6	(7.570.166.137)	(7.570.166.137)
V. Other short-term assets	150		295.269.811	12.789.608.133
1. Short-term prepaid expenses	151	V.7	123.826.022	65.921.016
2. Deductible VAT	152		171.443.789	12.723.687.117
3. Taxes and receivables from State budget	153			
4. Government bonds purchased for resale	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		8.347.441.363	9.242.862.752
I. Long-term receivables	210		110.030.605	110.030.605
1. Long-term trade accounts receivable	211			
2. Working capital in affiliates	212			
3. Long-term intercompany receivables	213			
4. Long-term loan receivables	214			
5. Other long-term receivables	216		110.030.605	110.030.605
6. Provision for long-term doubtful debts	219			
II. Fixed assets	220		2.990.288.306	3.720.445.178

ITEM	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
1. Tangible fixed assets	221	V.9	2.907.079.006	3.579.959.878
- Historical cost	222		41.666.955.229	41.666.955.229
- Accumulated depreciation	223		(38.759.876.223)	(38.086.995.351)
2. Leased fixed assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	83.209.300	140.485.300
- Historical cost	228		911.885.959	911.885.959
- Accumulated depreciation	229		(828.676.659)	(771.400.659)
III. Investment property	230			
- Historical cost	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240			
1. Long-term work in progress	241			
2. Construction in progress	242			
V. Long-term financial investments	250		4.900.000.000	4.900.000.000
1. Investment in subsidiaries	251			
2. Investment in associates, joint ventures	252	V.11	4.900.000.000	4.900.000.000
3. Equity investments in other entities	253			
4. Provision for devaluation of long-term investments	254			
5. Held-to-maturity investments	255			
VI. Other long-term assets	260		347.122.452	512.386.969
1. Long-term prepaid expenses	261	V.12	347.122.452	512.386.969
2. Deferred tax asset	262	V.13		
3. Other long-term assets	268			
TOTAL ASSETS	270		217.976.826.316	249.744.680.652

RESOURCES				
A. LIABILITIES	300		140.257.204.637	178.437.111.024
I. Short-term liabilities	310		140.257.204.637	178.437.111.024
1. Short-term trade payables	311	V.15	80.607.100.217	152.173.909.229
2. Short-term advances from customers	312	V.16	1.867.338.098	292.384.633
3. Taxes and payables to State budget	313	V.17	2.848.704.409	144.519.761
4. Payables to employees	314	V.18	7.051.516.212	626.000.000
5. Short-term accrued expenses	315	V.19	37.616.256.717	5.723.924.705
6. Short-term intercompany payables	316			
7. Payables according to scheduled progress of construction contracts	317			
8. Short-term unearned revenue	318		487.205.833	669.367.833
9. Other short-term payables	319		9.469.829.441	11.216.781.982
10. Short-term borrowings and finance lease liabilities	320	V.20		7.000.000.000
11. Provision for short-term payables	321			

ITEM	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
12. Bonus and welfare fund	322	V21	309.253.710	590.222.881
13. Price stabilization fund	323			
14. Trading in Government bonds	324			
II. Nợ dài hạn	330			
1. Long-term trade payables	331			
2. Long-term accrued expenses	332			
3. Intercompany payables for working capital	333			
4. Long-term intercompany payables	334			
5. Long-term unearned revenue	335			
6. Other long-term payables	336			
7. Long-term borrowings and finance lease liabilities	337			
8. Convertible bonds	338			
9. Deferred tax liabilities	339			
10. Provision for long-term payables	340			
11. Science and technology development fund	341			
D. EQUITY	400		77.719.621.679	71.307.569.628
I. Owner's equity	410		77.719.621.679	71.307.569.628
1. Owner's contributed capital	411	V.22	59.920.200.000	59.920.200.000
2. Share premiums	412	V.22		
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415			
6. Differences on asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418	V.22	4.644.865.177	3.024.805.255
9. Business arrangement supporting fund	419			
10. Other equity funds	20	V.22		
11. Retained earnings	421	V.22	13.154.556.502	8.362.564.373
- Retained earnings accumulated to the end of the previous period	421a		2.802.911.622	2.802.911.622
- Retained earnings of the current period	421b		10.351.644.880	5.559.652.751
12. Capital construction investment fund	422			
II. Other sources and funds	430			
1. Sources of expenditure	431			
2. Fund to form fixed assets	432			
TOTAL RESOURCES	440		217.976.826.316	249.744.680.652

Preparer



Pham Thi Thanh Thao

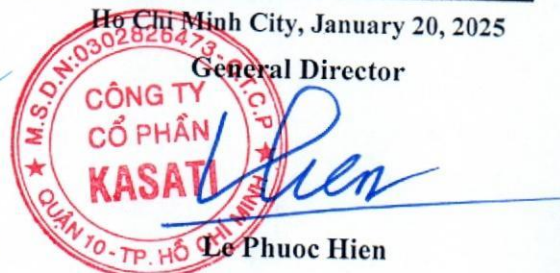
Chief Accountant



Doan Thi Trieu Phuoc

Ho Chi Minh City, January 20, 2025

General Director



Le Phuoc Hien

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, HCMC

Tel: 08.38655344 Fax: 08.38652487

Form No. B02-DN

(Issued under Circular 200/2014/TT-BTC

dated December 22, 2014 by the Ministry of Finance)

CONSOLIDATED INCOME STATEMENT

4TH QUARTER, 2024

ITEM	Code	Note	Currency: VND			
			This quarter Current year	This quarter Previous year	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1. Revenue from sale of goods and rendering of services	01	VI.1	162.024.785.858	49.228.101.899	451.019.326.619	182.080.407.062
2. Revenue deductions	02	VI.1		2.666.020.007	109.266.420	2.977.570.103
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	VI.1	162.024.785.858	46.562.081.892	450.910.060.199	179.102.836.959
4. Cost of goods sold	11	VI.2	152.591.345.028	43.172.889.717	419.719.549.731	159.880.380.287
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		9.433.440.830	3.389.192.175	31.190.510.468	19.222.456.672
6. Revenue from financial activities	21	VI.3	3.250.551.101	358.381.863	6.212.578.900	2.189.851.049
7. Financial expenses	22	VI.4		194.778.341	1.705.304.595	225.061.836
- Including: Interest expenses	23					
8. Selling expenses	24					
9. General and administration expenses	25	VI.5	8.880.547.729	3.400.321.943	22.635.572.366	14.574.632.542
10. Net operating profit {30=20+(21-22)-(24+25)}	30		3.803.444.202	152.473.754	13.062.212.407	6.612.613.343
11. Other income	31			189.371.332		461.973.196
12. Other expenses	32			25.000.000	55.560.007	34.255.600
13. Other profits (40=31-32)	40			164.371.332	(55.560.007)	427.717.596
14. Total profit before tax (50=30+40)	50		3.803.444.202	316.845.086	13.006.652.400	7.040.330.939
15. Current corporate income tax expenses	51	VI.17	760.730.281	99.732.653	2.655.007.520	1.480.678.188
16. Deferred corporate income tax expenses	52	VI.13				

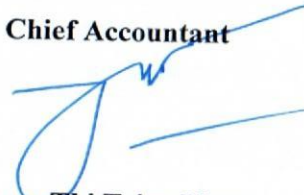
ITEM	Code	Note	This quarter Current year	This quarter Previous year	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
17. Profit after corporate income tax (60=50-51-52)	60		3.042.713.921	217.112.433	10.351.644.880	5.559.652.751
18. Basic earnings per share(*)	70	VI.9	487	61	1.645	870

Preparer



Pham Thi Thanh Thao

Chief Accountant



Doan Thi Trieu Phuoc

Ho Chi Minh City, January 20, 2025

General Director




Le Phuoc Hien

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

4th Quarter, 2024

Item	Code	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities			
<i>1. Profit before tax</i>	1	13.006.652.400	7.040.330.939
<i>2. Adjustments for</i>			
- Depreciation of fixed assets	2	730.156.872	812.827.944
- Allowances and provisions	3		(1.133.000.000)
- Gain, loss on exchange rate differences resulted from revaluation of monetary items denominated in foreign currencies	4	496.644.514	194.160.612
- Gain, loss from investing activities	5		(2.352.870.809)
- Interest expenses	6		
<i>3. Operating profit before changes in working capital</i>	8	14.233.453.786	4.561.448.686
- Change in receivables	9	(65.671.350.221)	50.676.959.679
- Change in inventories	10	120.016.800.918	(85.609.913.068)
- Change in payables (Excluding loan interest, corporate income tax payable)	11	(23.376.187.190)	(5.208.097.396)
- Change in prepaid expenses	12	(2.671.094)	68.291.036
- Interest paid	13		
- Corporate income tax paid	14	(1.994.009.892)	(1.508.160.109)
- Other revenues from operating activities	15	11.600.000	13.200.000
- Other payments for operating activities	16	(107.550.000)	(718.900.000)
<i>Net cash flows from operating activities</i>	20	43.110.086.307	(37.725.171.172)
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other non-current assets	21		(1.642.896.364)
2. Proceeds from disposals of fixed assets and other non-current assets	22		263.636.364
3. Cash outflow for lending, buying debt instruments of other entities	23	(179.890.000.000)	(11.815.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24	162.880.000.000	9.000.000.000
5. Investments into other entities	25		
6. Withdrawals of investments in other entities	26		

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Item	Code	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
7. Interests earned, dividends and profits received	27		2.038.259.669
<i>Net cash flows from investing activities</i>	30	<i>(17.010.000.000)</i>	<i>(2.156.000.331)</i>
III. Cash flows from financing activities			
1. Proceeds from issue of shares, receipt of owner's contributed capital	31		
2. Repayment for capital contributions and re-purchases of shares already issued	32		
3. Proceeds from short-term, long-term borrowings	33	31.647.822.479	7.000.000.000
4. Repayment for loan principal	34	(38.647.822.479)	
5. Payments for financial leased assets	35		
6. Dividends and profit paid to the owners	36	(3.595.212.000)	(6.411.461.400)
<i>Net cash flows from financing activities</i>	40	<i>(10.595.212.000)</i>	<i>588.538.600</i>
Net cash flows during the period (50 = 20+30+40)	50	15.504.874.307	(39.292.632.903)
Cash and cash equivalents at the beginning of the period	60	29.207.537.414	68.499.552.588
Effects of fluctuations in foreign exchange rates	61	1.522.014	617.729
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	44.713.933.735	29.207.537.414

Ho Chi Minh City, January 20, 2025

Preparer



Pham Thi Thanh Thao

Chief Accountant



Doan Thi Trieu Phuoc

General Director




Le Phuoc Hien



KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS4th Quarter, 2024**I. OPERATIONAL CHARACTERISTICS OF THE COMPANY**

1. **Form of equity ownership** : Joint stock company.
2. **Field of business** : Manufacture, trade, services.
3. **Business lines** : Manufacture and assembly of telecommunications, electronics, information technology equipment and trading of information technology software; Construction, maintenance, repair, and support for the operation of telecommunications, information technology and electronics equipment; Technology transfer in the telecommunications, information technology and electronics industry; Trading of materials, equipment and products in the telecommunications, information technology and electronics industry; Domestic and international public telecommunications and information technology services; Determination of the technical status of telecommunications, information technology and electronics equipment; Construction of telecommunications, information technology and electronics works.
4. **Normal operating cycle.**
5. **Operational characteristics of the Company during the fiscal year that affect the Financial Statements.**
6. **Structure of the Company:**
 - Affiliates:
 - Kasati Joint Stock Company Branch in Hanoi
No. 24, Me Tri Radio Station Collective Residential Area, Group 1, Me Tri Ward, Nam Tu Liem District, Hanoi City.
 - Kasati Joint Stock Company Branch in Da Nang
38 Pham My Duat, An Hai Bac Ward, Son Tra District, Da Nang City.
 - Associate:
KASACO Joint Stock Company
270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City.

II. FISCAL YEAR AND ACCOUNTING CURRENCY**1. Fiscal year**

The Company's fiscal year starts on January 01 and ends on December 31 annually.

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

2. Accounting currency

The accounting currency is Vietnamese Dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND REGIME

1. Applied accounting regime

The Company applies the the Vietnamese Enterprise Accounting Regime issued under the Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance and the Circulars guiding the implementation of the Vietnamese Enterprise Accounting Regime.

2. Statement on the compliance with Accounting Standards and Regime

The Board of General Directors ensures the compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under the Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance as well as the Circulars guiding the implementation of accounting standards and regime by the Ministry of Finance in the preparation and presentation of the consolidated Financial Statements.

3. Applied accounting form

The Company uses the general journal accounting form.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of preparation of Financial Statements

The financial statements are prepared on the accrual basis (except for the cash flow statement).

Affiliates form their own accounting apparatus and perform dependent accounting. The consolidated financial statements of the entire Company are prepared based on the consolidation of the financial statements of affiliates. Revenue and balances between affiliates are eliminated upon preparation of the consolidated financial statements.

2. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits in banks, cash in transit and short-term investments of which the due dates cannot exceed 03 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion.

3. Inventories

Inventories are stated at cost. The cost of inventories comprises all costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined in accordance with the weighted average method and recorded in line with the perpetual method.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Net realizable value is the estimated selling price of inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

4. Trade and other receivables

Trade and other receivables are recorded according to invoices and documents.

Allowance for doubtful debts is made for each doubtful debt based on the age of overdue debts or the estimated loss that may occur.

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

5. Tangible fixed assets

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

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

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Types of fixed assets</u>	<u>Years</u>
Machinery and equipment	03 – 07
Vehicles	10 – 13
Office equipment	03 – 04
Other tangible fixed assets	03 – 04

6. Operating leased assets

The Company is the Lessee

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

7. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization. The Company's intangible fixed assets include:

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method for the period of 03 years.

8. Borrowing costs

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be capitalized.

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

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

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KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

9. Financial investments

Investments in associates are recognized at original costs.

Provisions for impairment of financial investments in other economic entities are made when these entities suffer from losses (except for planned losses determined in the business plans before the investments) at the rate equal to the Company's rate of capital contribution in these entities.

Upon liquidation of an investment, the difference between the net liquidation value and the book value is recorded as income or expense.

10. Long-term prepaid expenses

Repair costs

Office and car repair costs are allocated to expenses during the period using the straight-line method with an allocation period of 02 years.

Tools and equipment

Tools and equipment that have been put into use are allocated to expenses during the period using the straight-line method with an allocation period of no more than 03 years.

Office rental costs

Office rental costs are allocated over the rental period.

11. Accrued expenses

Accrued expenses are recorded based on reasonable estimates for the amounts payable associated with the goods and services already received.

12. Provision for severance allowance and unemployment insurance

The severance allowance reserve fund is used to pay severance allowance to employees who have worked for 12 months or more as of December 31, 2008 at the Company. The provision for severance allowance is 03% of the salary fund used as the basis for social insurance contributions and is accounted for in expenses according to the guidance in the Circular 82/2003/TT-BTC dated August 14, 2003 by the Ministry of Finance. In case the severance allowance reserve fund is not enough to pay allowance to employees who have quit their jobs during the year, the difference is accounted for in expenses.

According to the Law on Social Insurance, from January 1, 2009, employers must contribute to the Unemployment Insurance Fund managed by the Vietnam Social Security at a rate of 01% of the lower of the employee's basic salary or 20 times the general minimum salary prescribed by the Government from time to time. With the application of the unemployment insurance regime, employers are not required to set aside provisions for severance allowance for the employee's working period from January 1, 2009. However, the severance allowance paid to eligible employees for the working period before January 1, 2009 is the average salary within the six months immediately preceding the date of severance.

13. Owner's equity - funds

The Company's owner's equity includes:

- Capital: is recorded according to the actual amounts invested by shareholders.
- Share premiums: difference between the issuance price and face value.

Funds are set aside and used according to the Company's Charter.

These notes form an integral part of and should be read in conjunction with the consolidated financial statements



KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

14. Dividends

Dividends are recorded as payables upon announcement.

15. Corporate income tax

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

Current income tax

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

Deferred income tax

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

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

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

16. Foreign currency conversion

The Company applies the settlement of exchange rate differences according to the guidance of the Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of changes in foreign exchange rates". Accordingly, transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. The balances of cash assets and receivables and payables denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on this date. The arising exchange rate differences are recorded in the income statement. The exchange rate difference gains from revaluation of balances at the end of the accounting period are not used to distribute to owners.

17. Recognition of revenues

Revenue from sale of goods

Revenue from the sale of goods is recognized when significant risks and rewards of ownership and the management rights of those goods are transferred to buyers, and there are no uncertain factors related to payments, additional costs, or sales returns.

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)*****Revenue from provision of services***

Revenue from the provision of services is recognized when there are no uncertain factors related to payments or additional costs. In case the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.

Interests

Interests are recorded based on the term and the interest rates applied in each particular period.

18. Segment reporting

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

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

19. Related parties

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

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

Transactions with related parties during the year are presented in note VII.1.

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

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	411,469,703	206,563,495
Deposits in banks	14,485,408,677	12,830,941,236
Cash equivalents (*)	29,817,055,355	16,170,032,683
Total	<u>44,713,933,735</u>	<u>29,207,537,414</u>

(*) Term deposits.

2. Trade receivables

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)**

	<u>Closing balance</u>	<u>Opening balance</u>
Southern Mobifone Network Center	15,682,539,479	7,045,217,512
Network Infrastructure Corporation	25,191,024,140	20,009,998,393
Cokyvina Joint Stock Company	30,289,029,600	10,753,296,000
Posts and Telecommunications Material Supply JSC	27,990,573,440	
VNPTNET Projects Management Unit I	6,617,893,656	
Interland Viet Nam Trading And Technology Investment Joint Stock Company	473,064,446	473,064,446
A Chau Telecom Electronics and Electrical Engineering Co., Ltd	1,243,859,088	1,147,987,848
Ericsson Vietnam Co., Ltd	2,649,972,419	1,977,723,721
KASACO Joint Stock Company		126,728,526
Loc Dien Real Estate Trading and Services Co., Ltd.	1,182,148,687	821,042,442
Quang Tri Telecom	912,443,005	322,234,509
Other customers	6,673,130,393	2,347,746,841
Total	<u>118,905,678,353</u>	<u>45,025,040,238</u>

3. Trả trước cho người bán

	<u>Closing balance</u>	<u>Opening balance</u>
Huawei Technologies (Vietnam) Co., Ltd.	295,058,208	
Other suppliers	263,921,975	513,714,113
Total	<u>558,980,183</u>	<u>513,714,113</u>

4. Other receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Value	Allowance	Value	Allowance
Other receivables	15,473,077,841		15,627,187,588	
Total	<u>15,473,077,841</u>		<u>15,627,187,588</u>	

5. Inventories

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

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KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)**

	Closing balance		Opening balance	
	Original cost	Allowance	Original cost	Allowance
Raw materials	6,909,999,345	(6,812,342,331)	6,909,999,345	(6,812,342,331)
Work in progress	10,301,279,072		130,318,079,990	
Finished products	456,894,722	(436,822,493)	456,894,722	(436,822,493)
Merchandise	342,758,265	(321,001,313)	342,758,265	(321,001,313)
Total	18,010,931,404	(7,570,166,137)	138,027,732,322	(7,570,166,137)

6. Short-term prepaid expenses**7. Increase/(decrease) of tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
Historical cost						
Opening balance	10,872,785,090	23,263,063,754	5,639,480,779	1,772,005,436	119,620,170	41,666,955,229
New purchases						
Reclassification						
Liquidation						
Closing balance	10,872,785,090	23,263,063,754	5,639,480,779	1,772,005,436	119,620,170	41,666,955,229
Depreciation						
Opening balance	10,521,648,095	23,080,199,265	2,790,448,739	1,595,107,138	119,620,170	38,107,023,407
Depreciation during the year	302,064,321	90,275,617	135,593,282	124,919,596		652,852,816
Reclassification						
Liquidation						
Closing balance	10,823,712,416	23,170,474,882	2,926,042,021	1,720,026,734	119,620,170	38,759,876,223
Net book value						
Opening balance	351,136,995	76,524,489	2,088,055,676	176,898,298		2,692,615,458
Closing balance	49,072,674	92,588,872	2,713,438,758	51,978,702		2,907,079,006

8. Increase/(decrease) of intangible fixed assets

	Initial cost	Amortization	Net book value
Opening balance	911,885,959	(814,357,659)	97,528,300
Increase during the year	911,885,959	(14,319,000)	(14,319,000)
Closing balance	911,885,959	(828,676,659)	83,209,300

These notes form an integral part of and should be read in conjunction with the consolidated financial statements



KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****9. Investment in associate****Investment in KASACO Joint Stock Company:**

According to the 8th amended Certificate of Business Registration No. 0305339252 dated October 8, 2014 issued by the Department of Planning and Investment of Ho Chi Minh City, the contributed capital of KASACO Joint Stock Company is 10,000,000,000 VND. As of September 30, 2015, the Company has contributed 4,900,000,000 VND, equivalent to 49% of the charter capital.

10. Long-term prepaid expenses

	<u>Opening balance</u>	<u>Increase during the year</u>	<u>Transfer to production and business expenses during the year</u>	<u>Closing balance</u>
Repair costs	273,887,920		(110,421,562)	
Tools, equipment, other	238,499,049	120,189,766	163,466,358	183,656,094
Total	<u>512,386,969</u>	<u>120,189,766</u>	<u>(285,454,283)</u>	<u>347,122,452</u>

11. Short-term borrowings**12. Trade payables**

	<u>Closing balance</u>	<u>Opening balance</u>
Khanh Mai Tourism Transport Service Cooperative	1,251,872,000	3,312,216,800
Transport Cooperative 9	9,126,031,760	3,251,457,360
Nam Khang Transport Cooperative	449,852,400	
Thai Duong Phat Company Limited	1,686,184,000	
Mai Tu Tai Company Limited	3,661,000,000	
Huawei International PTE.Ltd	33,954,891,840	138,639,327,874
PITO Trading And Technical JSC	2,122,750,400	
Orange Plus Co., Ltd.	14,494,204,800	4,416,595,000
Other suppliers	13,860,313,017	2,554,312,195
Total	<u>80,607,100,217</u>	<u>152,173,909,229</u>

13. Advances from customers

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)**

	<u>Closing balance</u>	<u>Opening balance</u>
Mobifone Telecommunications Corporation	1,774,140,913	
Other customers	93,197,185	292,384,633
Total	<u>1,867,338,098</u>	<u>292,384,633</u>

14. Taxes and payables to the State budget*Value added tax (VAT)*

The company pays value added tax according to the deduction method. Value added tax rate for domestically consumed goods follows the Decree 15/2022/ND-CP dated January 28, 2022

Export-import duties

The Company declares and pays these duties in line with the Customs' notices.

Corporate income tax

Corporate income tax payable during the year is estimated as follows:

	<u>Closing balance</u>	<u>Same period last year</u>
Total pre-tax accounting profit	13,006,652,400	7,040,330,939
Increasing or decreasing adjustments to accounting profit to determine taxable profit:		
- <i>Increasing adjustments</i>	268.385.201	363.060.000
- <i>Decreasing adjustments</i>		
Taxable income	<u>13,275,037,601</u>	<u>7,403,390,939</u>
Corporate income tax rate	20%	20%
Corporate income tax payable	<u>2,655,007,520</u>	<u>1,480,678,188</u>

The company must pay corporate income tax on taxable income at a rate of 20%.

❖ **Pursuant to Circular No. 52/2012/TT-BTC dated April 5, 2012 by the Ministry of Finance guiding the disclosure of information on the stock market.**

KASATI Joint Stock Company would like to explain the business results in the Consolidated Financial Statements for the fourth quarter of 2024, which increased compared to the business results of the fourth quarter of 2023 as follows:

1. Profit after CIT in the fourth quarter of 2023: 316,845,086 VND
 2. Profit after CIT in the fourth quarter of 2024: 3,803,444,202 VND
- Increase: 3,486,599,116 VND

Reason for increase: Mainly due to the increase in revenue in the fourth quarter of 2024 compared to the fourth quarter of 2023.

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements** (continued)**Land rent**

The Company must pay land rent for the area of 17,577.00 m2 of land currently in use at 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City.

Other taxes

The Company declares and pays according to regulations.

15. Payables to employees

Salary and allowances payable to employees as of December 31, 2024: 7,051,516,212 VND

16. Accrued expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Construction maintenance and installation costs	37,616,256,717	5,723,924,705
Total	<u>37,616,256,717</u>	<u>5,723,924,705</u>

17. Other short-term, long-term receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Social insurance	31,122,730	29,872,270
Health insurance	668,340	
Unemployment insurance	24,952,940	25,245,610
Trade union fee	21,119,300	208,011,203
Construction payables	7,811,760,131	12,540,513,540
Deposits	1,580,206,000	1,000,963,628
Total	<u>9,469,829,441</u>	<u>11,216,781,982</u>

18. Bonus and welfare fund

	<u>Opening balance</u>	<u>Increase due to appropriation from profit</u>	<u>Other increase</u>	<u>Fund disbursement during the period</u>	<u>Closing balance</u>
Welfare fund	590,222,881	344,380,829	11,600,000	(636,950,000)	309,253,710
Total	<u>590,222,881</u>	<u>344,380,829</u>	<u>11,600,000</u>	<u>(636,950,000)</u>	<u>309,253,710</u>

19. Owner's equity**Shares**

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements** (continued)

	<u>Closing balance</u>	<u>Opening balance</u>
Number of shares registered for issuance	3,000,000	3,000,000
Number of shares registered for additional issuance	2,996,010	
Number of shares already sold to the public	5,992,020	2,996,010
- <i>Ordinary shares</i>	5,992,020	2,996,010
- <i>Preference shares</i>	-	-
Number of shares repurchased	-	-
- <i>Ordinary shares</i>	-	-
- <i>Preference shares</i>	-	-
Number of outstanding shares	5,992,020	2,996,010
- <i>Ordinary shares</i>	5,992,020	2,996,010
- <i>Preference shares</i>	-	-

Face value of outstanding shares: 10,000 VND.

Purpose of appropriation for development investment fund and other funds belonging to the owner's equity

The development investment fund is used to supplement the Company's business capital. Other funds belonging to the owner's equity are used to spend on social and charitable activities such as maintaining security and order, raising disabled children, supporting people affected by natural disasters, the poor, etc.

23. Off-balance-sheet items:

Foreign currencies:

USD:

- Opening balance: 2.919,45 USD
- Closing balance: 564,27 USD

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

These notes form an integral part of and should be read in conjunction with the consolidated financial statements



KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****1. Revenue from sale of goods and rendering of services**

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Total revenue	451,019,326,619	182,080,407,062
- Revenue from sale of goods, finished products	35,456,875,642	97,150,770,125
- Revenue from rendering of services	415,562,450,977	84,929,636,937
Revenue deductions:	109,266,420	2,977,570,103
- Sales allowances	109,266,420	2,977,570,103
- Sales returns		
Net revenue	450,910,060,199	179,102,836,959
<i>In which:</i>		
- Net revenue from sale of goods, finished products	35,456,875,642	97,150,770,125
- Net revenue from rendering of services	415,671,717,397	87,907,207,040

2. Cost of goods sold

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Cost of goods provided	33,861,316,238	92,778,985,469
Cost of services provided	385,858,233,493	67,101,394,818
Total	419,719,549,731	159,880,380,287

3. Financial income

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Interest on deposits, foreign exchange gain	6,212,578,900	2,189,851,049
Total	6,212,578,900	2,189,851,049

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements** (continued)**4. Financial expenses****5. Other income****6. Other expenses**

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Other expenses	55,560,007	34,255,600
Total	55,560,007	34,255,600

7. Basic earnings per share**VII. OTHER DISCLOSURES****1. Transactions with related parties***Transactions with the key managers and their related individuals*

The key managers and their related individuals include: members of the Board of Management, the Board of General Directors, the Chief Accountant and their close family members.

Transactions with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Vietnam Posts and Telecommunications Group	Shareholder representing State capital
KASACO Joint Stock Company	Associate
Post - Telecommunication Joint - Stock Insurance Corporation	Major shareholder

The transactions between the Company and other related parties during the year are as follows:

As of December 31, 2024, the payables and receivables with other related parties are as follows:

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements** (continued)

	<u>Closing balance</u>	<u>Opening balance</u>
<i>KASACO Joint Stock Company</i>		
Dividend receivables		
Receivables for goods and services		172.290.000
Total receivables		172.290.000
<i>Vietnam Posts and Telecommunications Group</i>		
Bonus payment	18,800,000	
Other receivables		
Total receivables	18,800,000	

2. Operating lease

The Company must pay an annual land rent for the area of 17,577m² currently in use at 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City. The annual land rent price is implemented according to the announcement of the Taxation Sub-Department of District 10.

3. Segment information

Segment information is presented by business sector and geographical area. Segment reporting is primarily by geographical area based on the Company's internal management and organizational structure and internal financial reporting system.

Geographical area

The Company's operations are mainly distributed in the Northern region, the Central region and the Southern region.

Business sector

The Company's operations are only in one business sector, which is telecommunications construction.

4. Credit risk

Credit risk is the risk that a contractual party cannot perform its responsibilities, leading to a financial loss to the Company.

The company is exposed to credit risks from its operating activities (mainly from accounts receivable from customers) and financial activities (cash in bank and other financial instruments).

Receivables from customers

The company has reduced its credit risks by only conducting transactions with the companies having good credit rating and the accountant in charge of accounts follows up the accounts receivable regularly to speed up the recovery. On this basis, and the Company's receivables are related to many different customers, credit risk is not concentrated on a particular customer.

Deposits in banks

Most of the Company's deposits in banks are in the large and reputable banks in Vietnam. The Company believes that the credit risk concentration level from deposits in banks is low.

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

5. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in fulfilling financial obligations due to lack of capital.

The Board of General Directors takes the highest responsibility to liquidity risk management. The Company's liquidity risk mainly arises from the differences in maturity dates of financial assets and financial liabilities.

The Company manages the liquidity risk by maintaining an appropriate amount of cash and cash equivalent and the loans that are sufficient as judged by the Board of General Directors to meet the Company's operation demands in order to minimize the effects of the changes in cash flows to the Company.

6. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices, Market risk comprises three types of risk: foreign currency risk, interest rate risk, and other risks in prices.

The sensitivity analyses below have been done on the basis of the value of net debts and the rate between debts with fixed interest rates and those with floating interest rates is unchanged.

Foreign currency risk

Foreign currency risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in exchange rates.

The Company has no foreign currency risk as the purchase and sale of goods and services are mainly conducted in the accounting currency which is VND.

Interest rate risk

Interest rate risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market interest rates.

The company's interest rate risk is mainly related to cash, short-term deposits, and loans.

The company has managed its interest rate risk by analyzing the market situation to get the most profitable interest rates within its risk management limit.

The Company does not perform sensitivity analyses for interest rates because the risk of changes in interest rates at the reporting date is insignificant.

Other risk in prices

Other risk in prices is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices except for changes in interest rates and exchange rates. This issue does not cause any effect on the Company's Financial Statements.

Ho Chi Minh City, January 20, 2025



Pham Thi Thanh Thao
Preparer



Doan Thi Trieu Phuoc
Chief Accountant

Le Phuoc Hien
General Director



These notes form an integral part of and should be read in conjunction with the consolidated financial statements