

**CONSOLIDATED BALANCE SHEET**

*As of 31 December 2024*

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>CURRENT ASSETS</b>	<b>100</b>		<b>62,715,284,085</b>	<b>73,365,788,540</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>8,318,853,663</b>	<b>1,259,372,939</b>
1. Cash	111	VI.1	8,318,853,663	1,259,372,939
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>5,039,656,357</b>	<b>5,191,945,901</b>
1. Chứng khoán kinh doanh	121		-	-
3. Held-to-maturity investments	123		5,039,656,357	5,191,945,901
<b>III. Short-term receivables</b>	<b>130</b>		<b>37,960,193,921</b>	<b>47,301,436,405</b>
1. Short-term trade receivables	131	VI.3	54,603,064,620	57,512,993,300
2. Short-term prepayments to suppliers	132		139,510,435	90,578,617
5. Receivables for short-term loans	135	VI.4	-	7,034,044,240
6. Other short-term receivables	136	VI.4	8,647,754,865	8,063,643,823
7. Allowance for short-term doubtful debts (*)	137	VI.6	(25,430,135,999)	(25,399,823,575)
<b>IV. Inventories</b>	<b>140</b>		<b>10,825,146,648</b>	<b>19,096,917,953</b>
1. Inventories	141	VI.7	10,825,146,648	19,096,917,953
2. Allowance for inventories (*)	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>571,433,496</b>	<b>516,115,342</b>
1. Short-term prepaid expenses	151	VI.13	92,753,770	117,846,637
2. Deductible VAT	152		478,679,726	398,268,705
<b>ASSETS</b>	<b>Code</b>	<b>Note</b>	<b>Ending balance</b>	<b>Beginning balance</b>
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>21,151,668,101</b>	<b>16,873,646,827</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>11,993,862,096</b>	<b>11,681,593,840</b>
1. Long-term trade receivables	211	VI.3	11,932,862,096	11,651,593,840
6. Other long-term receivables	216	VI.4	61,000,000	30,000,000
7. Dự phòng phải thu dài hạn khó đòi (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>6,841,824,890</b>	<b>3,866,806,416</b>
1. Tangible fixed assets	221	VI.9	6,841,824,890	3,866,806,416
- Historical costs	222		24,400,745,322	20,884,316,696
- Accumulated depreciation (*)	223		(17,558,920,432)	(17,017,510,280)
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>-</b>	<b>7,803,928</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	VI.8	-	7,803,928
<b>V. Long-term financial investments</b>	<b>250</b>	VI.2	<b>550,134,564</b>	<b>519,400,600</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		2,950,134,564	2,950,134,564
4. Provisions for devaluation of long-term financial investments (*)	254		(2,400,000,000)	(2,430,733,964)





<b>VI. Other non-current assets</b>	<b>260</b>		<b>1,765,846,551</b>	<b>798,042,043</b>
1.Long-term prepaid expenses	261	VI.13	1,765,846,551	798,042,043
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>83,866,952,186</b>	<b>90,239,435,367</b>

<b>LIABILITIES AND OWNER'S EQUITY</b>	<b>Code</b>	<b>Note</b>	<b>Ending balance</b>	<b>Beginning balance</b>
<b>C -LIABILITIES</b>	<b>300</b>		<b>31,026,400,525</b>	<b>37,378,521,045</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>25,300,789,038</b>	<b>33,182,559,558</b>
1.Short-term trade payables	311	VI.15	1,850,978,149	3,975,549,633
2. Short-term advances from customers	312		8,245,251,170	8,753,082,799
3.Taxes and other obligations to the State Budget	313	VI.17	286,247,119	909,635,993
4.Payables to employees	314		6,675,923,389	7,325,966,818
5. Short-term accrued expenses	315	VI.18	120,000,000	43,409,091
8. Short-term unearned revenue	318	VI.20	-	
9. Other short-term payables	319	VI.19	4,989,245,507	6,404,124,436
10. Short-term borrowings and financial leases	320	VI.14	2,310,191,437	4,584,388,521
11. Provisions for short-term payables	321		-	
12. Bonus and welfare funds	322		822,952,267	1,186,402,267
<b>II. Long-term trade payables</b>	<b>330</b>		<b>5,725,611,487</b>	<b>4,195,961,487</b>
1. Long-term trade payables	331	VI.15	3,194,382,191	3,194,382,191
7. Other long-term payables	337	VI.19	455,000,000	365,000,000
8. Long-term borrowings and financial leases	338	VI.14	1,441,650,000	
11. Deferred income tax liability	341		634,579,296	636,579,296
13. Science and technology development fund	343		-	
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>52,840,551,661</b>	<b>52,860,914,322</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>VI.23</b>	<b>52,840,551,661</b>	<b>52,860,914,322</b>
1. Capital	411		26,097,100,000	26,097,100,000
- Ordinary shares carrying voting rights	411a		26,097,100,000	26,097,100,000
4. Other sources of capital	414		8,502,618,712	8,502,618,712
5.Treasury stocks (*)	415		(620,000)	(620,000)
8. Investment and development funds	418		13,487,458,313	13,487,458,313
11. Retained earnings	421		4,594,366,556	4,560,748,790
- Retained earnings accumulated to the end of the previous period	421a		2,655,924,790	4,560,748,790
-Retained earnings of the current period	421b		1,938,441,766	
13. Interest of non-controlling shareholders	429		159,628,080	213,608,507
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)</b>	<b>440</b>		<b>83,866,952,186</b>	<b>90,239,435,367</b>

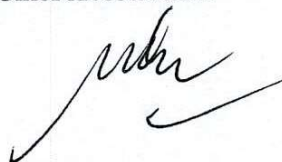
Prepared on 17<sup>th</sup> January 2025

Prepared by



Pham Minh Thuan

Chief Accountant



Lê Minh Quyet

General Director



Dinh Văn Tuấn



## CONSOLIDATED INCOME STATEMENT

4th quarter 2024

Unit: VND

	ITEMS	Code	Note	Reporting period		Accumulated from the beginning of the year	
				Current year	Previous year	Current year	Previous year
1.	Revenue from sales of merchandises and services rendered	1		16,783,685,646	14,701,876,948	73,006,450,831	52,547,347,781
1	Sales deductions	2			0		0
2.	Net revenue from sales of merchandises and services rendered	10	VII.1	16,783,685,646	14,701,876,948	73,006,450,831	52,547,347,781
3.	Costs of goods sold	11	VII.3	13,458,571,134	11,432,978,447	59,619,847,517	40,971,391,643
4.	Gross profit from sales of merchandises and services rendered	20		3,325,114,512	3,268,898,501	13,386,603,314	11,575,956,138
5	Revenue from financing activity	21	VII.4	69,651,758	481,772,194	288,006,866	610,996,782
6.	Financial expenses	22	VII.5	82,697,541	132,765,733	416,199,026	438,590,622
	In which: Loan interest expenses	23		80,664,901	102,031,769	444,900,350	407,856,658
7.	Selling expenses	25		23,948,129	23,865,319	105,161,091	103,377,726
8.	General and administration expenses	26	VII.8	2,963,790,767	2,888,320,732	10,743,341,905	9,625,183,092
9.	Net profit from operating activity	30		324,329,833	705,718,911	2,409,908,158	2,019,801,480
	{30 = 20 + (21 - 22) - (25 + 26)}						
10.	Other income	31	VII.6	48,500,139	49,123,314	73,044,403	273,121,878
11.	Other expenses	32	VII.7	625,000	69,302	11,429,884	3,242,153
12.	Other profit/ (loss)	40		47,875,139	49,054,012	61,614,519	269,879,725
13.	Total accounting profit before tax	50		372,204,972	754,772,923	2,471,522,677	2,289,681,205
14.	Current corporate income tax expense	51	VII.10	90,098,205	177,060,218	589,061,338	489,796,666
15.	Deferred corporate income tax expense	52					
16.	Profit after corporate income tax	60		284,106,767	577,712,705	1,884,461,339	1,799,884,539
17.	Profit/ (loss) after tax of the Holding C	61		292,392,821	572,472,632	1,938,441,766	1,820,245,573
18.	Profit/ (loss) after tax of non-controllin	62		-8,286,054	5,240,073	-53,980,427	-20,361,034
19.	Earnings per share	70	VI.6	112	219	743	697
20.	Diluted earnings per share	71	VI.6				

Prepared on 17<sup>th</sup> January 2024

Prepared by



Pham Minh Thuan

Chief Accountant



Lê Minh Quyet

General Director



Dinh Van Duan



**COMBINED CASH FLOW STATEMENT**

From January 1, 2024 to December 31, 2024

ITEMS		Code	From January 1, 2024 to December 31, 2024	From January 1, 2024 to December 31, 2024
<b>I.</b>	<b>Cash flows from operating activities</b>			
	<i>Profit/ (loss) before tax</i>	01	2,471,522,677	2,289,681,205
	<i>Adjustments</i>			
	Depreciation of fixed assets and investment properties	02	1,173,982,402	835,956,108
	Provisions and allowances	03	(421,540)	(522,571,158)
	Gain/ loss from investing activities	05	(285,694,496)	(712,678,600)
	Interest expenses	06	444,900,350	407,856,658
	Others	07		
	<i>Operating profit/ (loss) before changes of working capital</i>	08	3,804,289,393	2,298,244,213
	Increase/ (decrease) of receivables	09	1,894,300,475	(2,744,081,435)
	Increase/ (decrease) of inventories	10	8,271,771,305	2,248,569,698
	Increase/ (decrease) of payables	11	(5,081,787,014)	326,083,286
	Increase/ (decrease) of prepaid expenses	12	(934,907,713)	(283,867,786)
	Interests paid	14	(440,274,759)	(407,856,658)
	Corporate income tax paid	15	(676,023,351)	(449,026,798)
	Other cash inflows	16	-	-
	Other cash outflows	17	(963,450,000)	(640,100,000)
	<i>Net cash flows from operating activities</i>	20	5,873,918,336	347,964,520
<b>II.</b>	<b>Cash flows from investing activities</b>			
	Purchases and construction of fixed assets and other long-term assets	21	(4,149,000,876)	(7,803,928)
	Proceeds from disposals of fixed assets and other long-term assets	22	370,370	101,681,818
	Cash outflow for lending, buying debt instruments of other entities	23	-	(900,000,000)
	Cash recovered from lending, selling debt instruments of other entities	24	7,234,044,240	-
	Investments into other entities	25	-	-
	Withdrawals of investments in other entities	26	-	-
	Interest earned, dividends and profits received	27	237,519,738	315,817,348
	<i>Net cash flows from investing activities</i>	30	3,322,933,472	(490,304,762)
<b>III.</b>	<b>Cash flows from financing activities</b>			
	Proceeds from borrowings	33	10,539,587,020	8,726,465,471
	Repayment for loan principal	34	(11,372,134,104)	(7,758,152,350)
	Payments for financial leased assets			
	Dividends and profits paid to the owners	36	(1,304,824,000)	(1,565,788,800)
	<i>Net cash flows from financing activities</i>	40	(2,137,371,084)	(597,475,679)
	<b>Net cash flows during the period</b>	50	7,059,480,724	(739,815,921)
	<b>Beginning cash and cash equivalents</b>	60	1,259,372,939	1,999,188,860
	Effects of fluctuations in foreign exchange rates	61		
	<b>Effects of fluctuations in foreign exchange rates</b>	70	8,318,853,663	1,259,372,939

Prepared by

Pham Minh Thuan

Chief Accountant

Le Minh Quy

Prepared on 1<sup>st</sup> January 2025  
General Director



*Dinh Văn Quân*



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### Quarter 4 2024

#### I. Operational characteristics of enterprise

1. **Form of capital ownership:** Joint stock company

2. **Business field:** Construction and installation consulting services

3. **Business lines**

- Consulting on design of construction works
- Survey of topography and geology of construction works.
- Testing to determine physical and mechanical properties of soil, foundation and construction materials

4. **Business structure**

- Total number of subsidiaries: 01 subsidiary
- + Number of consolidated subsidiaries: 01
- List of consolidated subsidiaries: Song Da Urban and Rural Development Joint Stock Company
- + Address: Lai Xa Hamlet, Thanh Thuy Commune, Thanh Ha District, Hai Duong Province.
- + Parent company's interest ratio: 73.48%
- + Parent Company's voting rights account for 73.48%

#### II. Accounting period, currency used in accounting

1. **Annual accounting period**

The Company's fiscal year begins on January 1<sup>st</sup> and ends on December 31<sup>st</sup> every year.

2. **Currency used in accounting:**

The currency used in accounting is Vietnamese dong (VND).

#### III. Applicable accounting standards and system

1. **Accounting system**

The Company applies the Vietnamese Enterprise Accounting System issued under the Circular No. 200/2014/TT-BTC providing guidance on the Enterprise Accounting Regime replacing the Decision No. 15/2006/QD-BTC dated March 20<sup>th</sup>, 2006 of the Minister of Finance and the Circular No. 244/209/TT-BTC dated December 31<sup>st</sup>, 2009 of the Ministry of Finance.

2. **Statement on on compliance with Accounting standards and Accounting system**



The Board of Directors ensures that it has complied with requirements of the Vietnamese accounting standards and the Vietnamese Enterprise Accounting System issued under the Circular No. 200/2014/TT-BTC providing guidance on the Enterprise Accounting Regime replacing the Decision No. 15/2006/QĐ-BTC dated March 20<sup>th</sup>, 2006 of the Minister of Finance and the Circular No. 244/209/TT-BTC dated December 31<sup>st</sup>, 2009 of the Ministry of Finance as well as circulars guiding the implementation of accounting standards and systems of the Ministry of Finance in preparing the Financial Statements.

#### **IV. Applicable accounting policies**

The significant accounting policies have been applied by the Company in preparing the consolidated financial statements.

##### **1. Accounting estimates**

The preparation of consolidated financial statements in accordance with accounting standards, Vietnamese enterprise accounting system and legal regulations related to the preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect reported figures on liabilities, assets and the disclosure of contingent liabilities and assets at the date of preparation of consolidated financial statements as well as reported figures on revenues and expenses throughout the fiscal year. Although the accounting estimates are made by the knowledge of the Board of Management, actual arising numbers may differ from the estimates and assumptions.

##### **2. Basis for consolidation of financial statements**

The consolidated financial statements include the financial statements of the Parent Company and the financial statements of the companies controlled by the Company (subsidiaries) prepared as of the end of the fiscal year. The control is achieved when the Company is able to control the financial and operating policies of the investee in order to gain any benefits from the activities of these companies.

The business results of subsidiaries acquired or sold during the year are presented in the Consolidated Statement of Income from the date of acquisition or up to the date of sale of investment in that subsidiary.

Where necessary, adjustments are made to the financial statements of subsidiaries in order to bring their accounting policies in line with those of the Company and its subsidiaries.

All intercompany transactions and balances are eliminated during the preparation of the consolidated financial statements.

Non-controlling interests consist of value of non-controlling interests at the date of the original business combination and non-controlling interests' share of changes in equity since the date of the business combination. Losses



arising at a subsidiary must be allocated in proportion to the non-controlling shareholders' share, even if such losses are greater than the non-controlling shareholders' share of the subsidiary's net assets.

### **3. Business combination**

The subsidiary's assets, liabilities and contingent liabilities are measured at fair value at the date of acquisition of the subsidiary. Any positive difference between the purchase price and the fair value of the assets acquired is recognized as goodwill. Any negative difference between the purchase price and the fair value of the assets acquired is recognized in the income statement for the period in which the subsidiary is acquired.

The non-controlling interest at the date of business combination is initially determined on the basis of the non-controlling interest's proportion over the fair value of the assets, liabilities and contingent liabilities recognized.

### **4. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, bank deposits, cash in transit and short-term investments with maturity not exceeding 3 months from the date of purchase, easily convertible to known amounts of cash and subject to an insignificant risk of change in value.

### **5. Principles of accounting for financial investments**

Investments in subsidiaries; joint ventures and associated companies: are recognized at cost starting from the date of investment contribution, or the date of purchase of stocks or bonds.

Provisions for investments in other economic organizations are made when these economic organizations suffer losses (except for planned losses determined in the business plan before investment) according to the provision amount equal to the difference between the actual capital contributions of the parties in the economic organization and the actual equity multiplied (x) by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the economic organization.

Increases and decreases in the balance of provision for financial investments are recognized in financial expenses during the period.

### **6. Principles of accounting for accounts receivable**

Trade receivables and other accounts receivable are recognized according to invoices and documents.

The provision for doubtful debts is made for each doubtful debt based on the age of the debt or the expected loss that may occur, specifically as follows:

- For overdue accounts receivable:



- 30% of receivables overdue from more than 6 months to less than 1 year.
- 50% of receivables overdue from 1 year to less than 2 years.
- 70% of receivables overdue from 2 years to less than 3 years.
- 100% of receivables overdue from 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: making provision based on the expected loss.

Increases and decreases in the balance of provision for doubtful debts is recognized in the general and administrative expenses of the period.

**7. Principle of inventory recognition:**

Inventories are stated at historical cost (-) provision for impairment. The historical costs include purchase price, processing expenses and other directly related costs to bring the inventories to the current positions and conditions.

**8. Principle of recognition and depreciation of fixed assets, financial leased assets or real estate investment:**

- Tangible fixed assets are initially recorded at the historical cost, accounted for according to three criteria: cost, depreciation and residual value during use. The historical cost of an asset is determined as the total cost spent by the unit to acquire that asset up to the time the asset is put into a state of readiness for use.

When the tangible fixed assets are sold or liquidated, its historical cost and accumulated depreciation are written off and any arising gain and loss from liquidation are recognized in income or expenses during the year.

The tangible fixed assets are depreciated by using the straight-line method over its estimated useful lives. The useful lives of tangible fixed assets are as follows:

<u>Type of fixed assets</u>	<u>Year</u>
Houses and structures	10-25
Machinery and equipment	5-10
Means of transportation and transmission	6-10
Management equipment, tools	3-5

- Intangible fixed assets are stated at cost less accumulated depreciation. The company's intangible fixed assets include:

*Accounting software:* The cost of computer software that is not an integral part of the related hardware is capitalized. The historical cost of computer software is the total cost incurred by the company up to the date the software is put into use. The computer software is amortized on a straight-line basis over 3 years.

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**9. Accounting principles of prepaid expenses:**

Prepaid expenses allocated to investment activities in construction, renovation and upgrading of fixed assets during the period are capitalized into the fixed assets being invested and upgraded.

**10. Principles of accrued expenses recognition**

The accrued expenses are recognized on the basis of reasonable estimates of amounts payable for used goods and services.

**11. Principles of recognition of owner's equity:**

***Owner's investment capital***

Owner's investment capital is recognized at actual amount of contributed capital of the owner.

***Treasury shares***

When a company repurchases shares issued, the consideration paid, including transaction-related expenses, which are recognized as treasury shares, is reflected as a deduction from equity. Upon reissue, the difference between the reissue price and the book value of treasury shares is recorded in capital surplus.

**12. Principles and methods of revenue recognition:**

***Revenue from provision of services:***

When the outcome of a contract can be reliably estimated, with respect to construction contracts where the contractor is paid for work performed, revenue and costs related to the contract are recognized in proportion to the work completed, confirmed by the customer and reflected in the issued invoices.

Increases and decreases in construction volume, compensation and other revenues are only recorded in revenue when agreement has been reached with customers.

**13. Principles and methods of recognition of current corporate income tax expense**

Current income tax is any tax amount calculated based on taxable income. The difference between taxable income and accounting profit is caused by the adjustment of temporary differences between tax and accounting treatment, non-deductible expenses as well as adjustment of non-taxable income and losses carried forward.



VI. Additional information for items presented in the Balance sheet

1. Cash and cash equivalents

	Quarter-end balance	Beginning balance
Cash	129,574,877	68,974,883
Bank deposit	8,189,278,786	1,190,398,056
Cash equivalents	0	
<b>Total</b>	<b>8,318,853,663</b>	<b>1,259,372,939</b>

2. Financial investments

	Quarter-end balance			Beginning balance		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
<b>Short-term financial investments</b>	<b>5,039,656,357</b>		<b>5,039,656,357</b>	<b>5,191,945,901</b>	<b>0</b>	<b>5,191,945,901</b>
Deposit over 3 months	5,039,656,357		5,039,656,357	5,191,945,901		5,191,945,901
<b>Long-term financial investments</b>	<b>2,950,134,564</b>	<b>(2,400,000,000)</b>	<b>550,134,564</b>	<b>2,950,134,564</b>	<b>(2,400,000,000)</b>	<b>550,134,564</b>
<b>Investments in equity of other entities</b>	<b>2,950,134,564</b>	<b>(2,400,000,000)</b>	<b>550,134,564</b>	<b>2,950,134,564</b>	<b>(2,400,000,000)</b>	<b>550,134,564</b>
Phu Rieng Rubber Joint Stock Company	2,400,000,000	(2,400,000,000)	0	2,400,000,000	(2,400,000,000)	
Songda Investment And Trading Joint Stock Company	550,134,564	0	550,134,564	550,134,564	0	550,134,564
<b>Total</b>	<b>7,989,790,921</b>	<b>(2,400,000,000)</b>	<b>5,589,790,921</b>	<b>8,142,080,465</b>	<b>(2,400,000,000)</b>	<b>5,742,080,465</b>

- The company is holding 88,034 shares, accounting for 0.88% of authorized capital of Songda Investment And Trading Joint Stock Company

- The investment in Phu Rieng - Karatie Rubber Joint Stock Company is a trust investment through Song Da Corporation

3. Accounts receivable from customers

	Quarter-end balance	Beginning balance
- Short-term accounts receivable	54,603,064,620	57,512,993,300
- Long-term accounts receivable	11,932,862,096	11,651,593,840
<b>Total</b>	<b>66,535,926,716</b>	<b>69,164,587,140</b>

4. Other accounts receivable

	Quarter-end balance		Beginning balance	
	Value	Provision	Value	Provision
<b>Short-term</b>	<b>8,647,754,865</b>	<b>(5,060,599,165)</b>	<b>8,063,643,823</b>	<b>(5,060,599,165)</b>
- Advance	719,782,227		457,334,367	
- Employees receivable	85,026,733		71,002,443	
- Deposits and collateral	402,930,601		51,213,750	
- Taxation Sub-department of Thanh Xuan District - Land rent	0		0	
- Viet Lao Power Joint Stock Company _ Loan interest	7,375,437,958	(5,060,599,165)	7,313,715,885	(5,060,599,165)
- Other accounts receivable	64,577,346		170,377,378	
<b>Long-term</b>	<b>61,000,000</b>		<b>30,000,000</b>	
- Other accounts receivable	61,000,000		30,000,000	
<b>Total</b>	<b>8,708,754,865</b>	<b>(5,060,599,165)</b>	<b>8,093,643,823</b>	<b>(5,060,599,165)</b>

6. Provision for doubtful debts

	Quarter-end balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision



- Xekaman 3 Hydropower Plant Management Board	4,305,328,507	(3,725,238,425)	4,305,328,507	(3,725,238,425)
- Viet Lao Power Joint Stock Company	13,837,110,805	(9,587,114,524)	13,775,388,732	(9,587,114,524)
Other entities	57,102,242,269	(12,117,783,050)	59,177,513,724	(12,087,470,626)
<b>Total</b>	<b>75,244,681,581</b>	<b>(25,430,135,999)</b>	<b>77,258,230,963</b>	<b>(25,399,823,575)</b>

### 7. Inventories

	Quarter-end balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Raw materials	31,450,098		25,570,209	
- Work in progress	10,793,696,550		19,067,285,937	
- Finished products	0		30,726,282	
<b>Total</b>	<b>10,825,146,648</b>		<b>19,096,917,953</b>	

### 8. Long-term assets in progress

#### b. Capital construction in progress

	Quarter-end balance	Beginning balance
Water supply system	0	7,803,928
<b>Total</b>	<b>0</b>	<b>7,803,928</b>

### 9. Increase or decrease in tangible fixed assets

Item	Houses and structures	Machinery and equipment	Means of transport	Management equipment, tools	Total
<b>Historical cost</b>					
Beginning balance	8,567,444,595	8,003,934,482	4,094,011,819	218,925,800	20,884,316,696
- Purchase during the period		2,682,648,149	1,466,352,727		4,149,000,876
- Other increases					0
- Liquidation, disposal		632,572,250	0		632,572,250
<b>Quarter-end balance</b>	<b>8,567,444,595</b>	<b>10,054,010,381</b>	<b>5,560,364,546</b>	<b>218,925,800</b>	<b>24,400,745,322</b>
<b>Accumulated depreciation</b>					
Beginning balance	7,140,138,257	5,987,216,748	3,671,229,475	218,925,800	17,017,510,280
- Depreciation during the period	83,959,196	704,791,382	385,231,824		1,173,982,402
- Liquidation, disposal		632,572,250	0		632,572,250
<b>Quarter-end balance</b>	<b>7,224,097,453</b>	<b>6,059,435,880</b>	<b>4,056,461,299</b>	<b>218,925,800</b>	<b>17,558,920,432</b>
<b>Residual value</b>					
Beginning balance	1,847,102,331	2,631,942,475	1,347,077,980	0	3,866,806,416
<b>Quarter-end balance</b>	<b>1,343,347,142</b>	<b>3,994,574,501</b>	<b>1,503,903,247</b>	<b>0</b>	<b>6,841,824,890</b>
- Residual value at the end of period of tangible fixed assets used as mortgages or pledged assets to se				1,503,903,247 d	

### 13. Prepaid expenses

	Quarter-end balance	Beginning balance
<b>Short-term</b>	<b>92,753,770</b>	<b>117,846,637</b>
- Instrument, tools	92,753,770	117,880,501
- Other expenses	0	0
<b>Long-term</b>	<b>1,765,846,551</b>	<b>798,042,043</b>
- Other expenses	1,199,931,686	330,508,815
- Instrument, tools	565,914,865	75,333,344
<b>Total</b>	<b>1,858,600,321</b>	<b>915,888,680</b>



15. Borrowings and financial leases liabilities

	At the end of period		During the period		Beginning balance	
	Value	Amount likely to be paid	Increase	Decrease	Value	Amount likely to be paid
<b>borrowing</b>	<b>1,873,391,437</b>	<b>1,873,391,437</b>	<b>8,355,587,020</b>	<b>11,066,584,104</b>	<b>4,584,388,521</b>	<b>4,584,388,521</b>
Vietinbank Thanh Xuan	1,873,391,437	1,873,391,437	8,355,587,020	11,066,584,104	4,584,388,521	4,584,388,521
Agribank Lang Ha	0	0	0	0	0	0
<b>b) Long-term</b>	<b>1,878,450,000</b>	<b>1,878,450,000</b>	<b>2,184,000,000</b>	<b>305,550,000</b>	<b>0</b>	<b>0</b>
Vietinbank Thanh Xuan	1,878,450,000	1,878,450,000	2,184,000,000	305,550,000	0	0
<b>Total</b>	<b>3,751,841,437</b>	<b>3,751,841,437</b>	<b>10,539,587,020</b>	<b>11,372,134,104</b>	<b>4,584,388,521</b>	<b>4,584,388,521</b>

16. Accounts payable to sellers

	At the end of period		Beginning balance	
	Value	Amount likely to be paid	Value	Amount likely to be paid
Short-term accounts payable to sellers	1,850,978,149	1,850,978,149	3,975,549,633	3,975,549,633
Long-term accounts payable to sellers	3,194,382,191	3,194,382,191	3,194,382,191	3,194,382,191
<b>Total</b>	<b>5,045,360,340</b>	<b>5,045,360,340</b>	<b>7,169,931,824</b>	<b>7,169,931,824</b>

17. Taxes and other payables to the State budget

	Beginning balance	Amount payable during the period	Deducted amount/ other adjustments	Actually paid amount in the period	Ending balance
<b>Amount payable</b>	<b>909,635,993</b>	<b>1,762,124,079</b>	<b>0</b>	<b>2,385,512,953</b>	<b>286,247,119</b>
VAT on domestic sales	662,680,820	414,368,617		920,889,003	156,160,434
Corporate income tax	177,060,218	589,061,338		676,023,351	90,098,205
Personal income tax	69,894,955	509,089,510		538,995,985	39,988,480
Land tax	0	233,799,730		233,799,730	0
Other taxes	0	15,804,884		15,804,884	0
<b>Total</b>	<b>909,635,993</b>	<b>1,762,124,079</b>	<b>0</b>	<b>2,385,512,953</b>	<b>286,247,119</b>

18. Accrued expenses

	Quarter-end balance	Beginning balance
<b>Short-term</b>	<b>120,000,000</b>	<b>43,409,091</b>
- Board of Directors' remuneration	0	
- Financial statement audit cost	120,000,000	43,409,091
- Other payable expenses	0	
<b>Long-term</b>	<b>120,000,000</b>	<b>43,409,091</b>

19. Other accounts payable

	Quarter-end balance	Beginning balance
<b>a) Short-term</b>	<b>4,989,245,507</b>	<b>6,404,124,436</b>
- Trade union fee	415,105,010	608,556,789
- Social insurance	0	
- Health insurance	0	
- Short-term collateral, deposit received	0	11,400,000
- Unrealized revenue	0	
- Other accounts payable	4,574,140,497	5,784,167,647
<b>b) Long-term</b>	<b>455,000,000</b>	<b>365,000,000</b>



Long-term collateral, deposit received

**Total**

455,000,000	365,000,000
<b>5,444,245,507</b>	<b>6,769,124,436</b>

### 23. Owner's equity

#### a) Table of changes in owner's equity

	Items attributable to owner's equity					
	Owner's investment	Other equity	Treasury shares	Development and investment fund	Undistributed profit	Total
<b>Beginning balance of previous year</b>	26,097,100,000	8,502,618,712	-620,000	13,487,458,313	4,645,327,234	52,731,884,259
- Profit of previous year					1,820,245,556	1,820,245,556
- Appropriation of funds					(600,000,000)	(600,000,000)
- Dividends					(1,304,824,000)	(1,304,824,000)
- Other increases						0
- Other decrease						0
<b>Ending balance of previous year</b>	<b>26,097,100,000</b>	<b>8,502,618,712</b>	<b>-620,000</b>	<b>13,487,458,313</b>	<b>4,560,748,790</b>	<b>52,647,305,815</b>
<b>Beginning balance</b>	26,097,100,000	8,502,618,712	-620,000	13,487,458,313	4,560,748,790	52,647,305,815
- Interest during the period					1,938,441,766	1,938,441,766
- Other increases					0	0
- Dividends					(600,000,000)	(600,000,000)
- Appropriation of funds					(1,304,824,000)	(1,304,824,000)
<b>Ending balance</b>	<b>26,097,100,000</b>	<b>8,502,618,712</b>	<b>-620,000</b>	<b>13,487,458,313</b>	<b>4,594,366,556</b>	<b>52,680,923,581</b>

#### b) Detailed investment capital of the owner

	Quarter-end balance	Beginning balance
- Parent company's capital contribution	13,311,000,000	13,311,000,000
- Capital contributions of other entities	12,786,100,000	12,786,100,000
<b>Total</b>	<b>26,097,100,000</b>	<b>26,097,100,000</b>

#### d) Stocks

	Quarter-end balance	Beginning balance
- Number of shares registered for issuance	2,609,710	2,609,710
- Number of shares sold to the public	2,609,710	2,609,710
+ Ordinary shares	2,609,710	2,609,710
+ Preferred shares		
- Number of shares acquired (treasury shares)	62	62
+ Ordinary shares	62	62
+ Preferred shares		
- Number of shares outstanding	2,609,648	2,609,648
+ Ordinary shares	2,609,648	2,609,648
+ Preferred shares		

\* Value of shares outstanding: VND 10,000/share

#### e) Enterprise's funds:

	Quarter-end balance	Beginning balance
- Development investment fund;	13,487,458,313	13,487,458,313

## VII. Additional information for items presented in the Income Statement

### 1. Revenue from sale of goods and provision of services



- Revenue from sale of goods and provisio  
**Total**

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
73,006,450,831	52,547,347,781
<b>73,006,450,831</b>	<b>52,547,347,781</b>

**2. Revenue deductions**

- Sales rebate  
**Total**

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
0	0
<b>0</b>	<b>0</b>

**3. Cost of goods sold**

- Cost of goods sold  
**Total**

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
59,619,847,517	40,971,391,643
<b>59,619,847,517</b>	<b>40,971,391,643</b>

**4. Revenue from financing activities**

- Bank deposit interest  
- Exchange rate difference  
- Loan interest  
**Total**

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
122,860,770	114,752,666
2,682,740	
162,463,356	496,244,116
<b>288,006,866</b>	<b>610,996,782</b>

**5. Financial expenses**

- Loan interest  
- Provision for impairment of long-term investments  
- Lỗ chênh lệch tỷ giá  
**Total**

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
444,900,350	407,856,658
(30,733,964)	
2,032,640	
<b>416,199,026</b>	<b>438,590,622</b>

**6. Other income**

- Income from liquidation and disposal of fixed assets and instrument and tools  
- Other income  
**Total**

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
555,555	101,681,818
72,488,848	122,316,746
<b>73,044,403</b>	<b>273,121,878</b>

**7. Other expense**

- Late payment, tax arrears  
- Other expenses  
**Total**

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
9,804,884	3,172,85
	69,30
<b>11,429,884</b>	<b>3,242,15</b>



8. Selling expense and general and administration expenses

a) General and administration expenses incurred during the period

- Details of items accounting for at least 10% total general and administration expenses	
+ Employee expense	
- Other monetary expenses	
<b>Total</b>	

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
7,699,258,386	6,677,548,554
7,699,258,386	6,677,548,554
3,034,083,519	2,947,634,538
<b>10,743,341,905</b>	<b>9,625,183,092</b>

b) Selling expense incurred during the period

- Details of items accounting for 10% or more of total selling expense	
+ Employee expense	
- Other monetary expenses	
<b>Total</b>	

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
76,391,233	52,876,537
76,391,233	52,876,537
28,769,858	26,635,870
<b>105,161,091</b>	<b>103,377,726</b>

9. Production and business costs by factor

- Direct material cost;	
- Direct labor cost;	
- Machine cost	
- Manufacturing overhead cost	
- Selling expense	
- General and administrative expenses	
<b>Total</b>	

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
7,828,055,121	4,444,492,401
26,090,668,480	15,915,174,302
5,825,004,005	2,144,173,610
11,598,468,717	5,715,476,670
105,161,091	79,512,407
10,733,341,905	6,736,862,360
<b>62,180,699,319</b>	<b>35,035,691,750</b>

10. Current corporate income tax expense

- Corporate income tax expense calculated on current year taxable income	
- Adjustment of corporate income tax expense in the previous years in to corporate income tax expense	
- Total current corporate income tax expense	

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
553,703,338	489,796,666
35,358,000	0
<b>589,061,338</b>	<b>489,796,666</b>

VIII. Additional information for items presented in the Cash Flow Statement

1. Loan amount actually collected during the period	
- Proceeds from borrowing under conventional contracts	
2. Principal amount actually paid during the period:	
- Principal paid under a conventional contract	

Accumulated from the beginning of the year to the end of the period	
Current year	Previous year
10,539,587,020	8,726,465,471
10,539,587,020	8,726,465,471
11,372,134,104	7,758,152,350
11,372,134,104	7,758,152,350

IX. Other information

Prepared on 17<sup>th</sup> January 2025

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet

General Director



Dinh Văn Tuấn