

HONG HA VIET NAM JOINT STOCK COMPANY

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**CONSOLIDATED FINANCIAL STATEMENTS**  
**Q4 2024**

*Recipients of the report:* .....

--- Ha Noi - 2025 ---



HONG HA VIET NAM JOINT STOCK COMPANY

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# CONSOLIDATED FINANCIAL STATEMENTS

## Q4 2024

INCLUDES THE REPORTS:

- CONSOLIDATED STATEMENT OF FINANCIAL POSITION
- CONSOLIDATED STATEMENT OF INCOME
- CONSOLIDATED STATEMENT OF CASH FLOWS
- NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*Recipients of the report:* .....

---Ha Noi - 2025---

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2024

ITEMS	Code	Note	Ending balance (or 31/12/2024)	Beginning balance (or 01/01/2024)
<b>ASSETS</b>				
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>233,833,464,912</b>	<b>237,247,453,085</b>
<b>I- Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>6,144,706,455</b>	<b>11,826,724,359</b>
1. Cash	111		5,336,701,849	1,328,846,399
2. Cash equivalents	112		808,004,606	10,497,877,960
<b>II. Short-term investments</b>	<b>120</b>		<b>2,692,664,146</b>	<b>2,600,000,000</b>
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Held to Maturity investments	123		2,692,664,146	2,600,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>42,479,810,298</b>	<b>40,812,974,454</b>
1. Short-term trade receivables	131	V.3a	5,770,651,482	5,790,651,482
2. Short-term prepayments to suppliers	132		14,239,014,783	14,157,880,048
3. Short-term intra-company receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Short-term loan receivable	135		64,000,000,000	64,000,000,000
6. Other short-term receivables	136	V.4a	19,495,699,933	17,889,998,824
7. Provision for short-term doubtful debts (*)	137		(61,025,555,900)	(61,025,555,900)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>182,064,090,043</b>	<b>181,570,078,249</b>
1. Inventories	141	V.7	182,064,090,043	181,570,078,249
2. Provision for devaluation of inventories (*)	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>452,193,970</b>	<b>437,676,023</b>
1. Short-term prepaid expenses	151	V.13a	-	-
2. Deductible VAT	152		269,177,538	237,139,749
3. Taxes and other receivables from State budget	153	V.17b	183,016,432	200,536,274
4. Purchase and resale of Government bonds	154		-	-
5. Other current assets	155		-	-
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>217,074,474,371</b>	<b>219,387,514,104</b>
<b>I. Non-current receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
1. Long-term receivables	211	V.3b	-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216	V.4b	-	-
7. Provision for long-term doubtful debts (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>-</b>	<b>17,640,000</b>
1. Tangible fixed assets	221	V.9	-	17,640,000
- Historical cost	222		451,703,454	725,796,930
- Accumulated depreciation (*)	223		(451,703,454)	(708,156,930)
2. Finance lease fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-



ITEMS	Code	Note	Ending balance (or 31/12/2024)	Beginning balance (or 01/01/2024)
3. Intangible fixed assets	227	V.10	-	-
- Historical cost	228		-	-
- Accumulated depreciation (*)	229		-	-
<b>III. Investment properties</b>	<b>230</b>	<b>V.11</b>	<b>4,341,513,185</b>	<b>4,447,401,185</b>
- Historical cost	231		4,729,769,185	4,729,769,185
- Accumulated depreciation (*)	232		(388,256,000)	(282,368,000)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>8,460,132,829</b>	<b>8,265,823,866</b>
1. Long-term work in progress	241		-	-
2. Construction in progress	242	V.8	8,460,132,829	8,265,823,866
<b>V. Long-term investments</b>	<b>250</b>	<b>V.2</b>	<b>171,687,659,838</b>	<b>174,028,261,530</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		165,601,649,124	167,827,761,530
3. Equity investments in other entities	253		6,200,500,000	6,200,500,000
4. Provision for devaluation of long-term investments (*)	254		(114,489,286)	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>32,585,168,519</b>	<b>32,628,387,523</b>
1. Long-term prepaid expenses	261	V.13b	32,585,168,519	32,628,387,523
2. Deferred income tax assets	262	V.24a	-	-
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>450,907,939,283</b>	<b>456,634,967,189</b>
<b>CAPITAL</b>				
<b>C. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>224,039,180,075</b>	<b>227,348,884,328</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>224,039,180,075</b>	<b>227,348,884,328</b>
1. Short-term trade payables	311	V.16a	46,740,726,703	49,323,624,469
2. Short-term prepayments from customers	312		174,479,908,009	174,480,179,791
3. Taxes and other payables to State budget	313	V.17a	-	61,838,279
4. Payables to employees	314		39,534,000	48,263,600
5. Short-term accrued expenses	315	V.18a	-	-
6. Short-term intra-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.19a	2,577,209,878	3,228,676,704
10. Short-term borrowings and finance lease liabilities	320	V.15a	-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare fund	322		201,801,485	206,301,485
13. Price stabilization fund	323		-	-
14. Purchase and resale of Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
1. Long-term trade payables	331	V.16b	-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333	V.18b	-	-
4. Intra-company payables on operating capital	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.19b	-	-
8. Long-term borrowings and finance lease liabilities	338	V.15b	-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-



ITEMS	Code	Note	Ending balance (or 31/12/2024)	Beginning balance (or 01/01/2024)
11. Deferred income tax liabilities	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-
<b>D. OWNERS' EQUITY (400=410+430)</b>	<b>400</b>		<b>226,868,759,208</b>	<b>229,286,082,861</b>
<b>I. Owners' equity</b>	<b>410</b>	V.25	<b>226,868,759,208</b>	<b>229,286,082,861</b>
1. Contributed capital	411		200,000,000,000	200,000,000,000
- Ordinary shares with voting rights	411a		200,000,000,000	200,000,000,000
- Preference shares	411b		-	-
2. Share Premium	412		59,696,774,500	59,696,774,500
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		(21,118,002,077)	(21,118,002,077)
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		23,944,698,303	23,944,698,303
9. Enterprise reorganization assistance fund	419		-	-
10. Other reserves	420		4,232,251,900	4,232,251,900
11. Retained earnings	421		(43,043,882,353)	(40,627,579,462)
- Retained earnings accumulated till the end of the previous year	421a		(40,627,579,462)	(42,944,926,881)
- Retained earnings of the current year	421b		(2,416,302,891)	2,317,347,419
12. Capital expenditure fund	422		-	-
13. Non – Controlling Interests	429		3,156,918,935	3,157,939,697
<b>II. Non-business funds and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Non-business funds	431		-	-
2. Funds that form fixed assets	432		-	-
<b>Total capital</b>	<b>440</b>		<b>450,907,939,283</b>	<b>456,634,967,189</b>

Preparer



Nguyen Thi Hoa Vinh

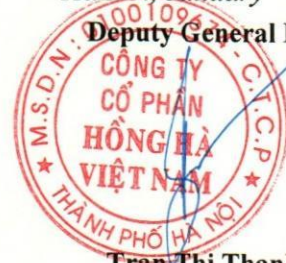
Chief Accountant



Nguyen Thi Hoa Vinh

Hà Nội, January 17, 2025

Deputy General Director



Tran Thi Thanh Binh



**HONG HA VIETNAM JOINT STOCK COMPANY**

Address: Operating building, New Urban Area of Tu Hiep, Tu Hiep Commune, Thanh Tri District, Hanoi City

**CONSOLIDATED STATEMENT OF INCOME**

**Quarter 4 - 2024**

Items	Code	Note	Q4		Year	
			2024	2023	2024	2023
1. Revenue from sales of goods and rendering of services	01	VI.1	201,812,726	2,583,862,355	848,407,070	5,043,840,828
2. Revenue deductions	02	VI.2	-	-	-	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		201,812,726	2,583,862,355	848,407,070	5,043,840,828
4. Cost of goods sold and services rendered	11	VI.3	138,972,000	2,133,452,288	555,888,000	4,402,604,695
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		62,840,726	450,410,067	292,519,070	641,236,133
6. Financial income	21	VI.4	364,820,019	3,755,459,423	740,374,462	4,012,805,426
7. Financial expense	22	VI.5	-	-	-	-
<i>In which: Interest expense</i>	23		-	-	-	-
8. Share of joint ventures and associates' profit or loss	24		(114,489,286)	21,816,694	(149,355,492)	21,816,694
9. Selling expense	25	VI.8b	-	-	-	-
10. General and administrative expense	26	VI.8a	165,819,435	223,419,420	3,301,861,693	1,621,857,736
11. Net profit from operating activities {30=20+(21-22)+24 -(25+26)}	30		147,352,024	4,004,266,764	(2,418,323,653)	3,054,000,517
12. Other income	31	VI.6	1,000,000	466,245,455	1,000,000	466,245,455
13. Other expense	32	VI.7	-	-	-	1,132,099,027
14. Lợi nhuận khác(40=31-32)	40		1,000,000	466,245,455	1,000,000	(665,853,572)
15. Total net profit before tax (50=30+40)	50		148,352,024	4,470,512,219	(2,417,323,653)	2,388,146,945
16. Current corporate income tax expense	51	VI.10	-	75,260,687	-	75,260,687
17. Deferred corporate income tax expense	52	VI.11	-	-	-	-
18. Profit after corporate income tax (60=50-51-52)	60		148,352,024	4,395,251,532	(2,417,323,653)	2,312,886,258
19. Profit after tax attributable to owners of the parent	61		148,445,467	4,395,851,763	(2,416,302,891)	2,317,347,419
20. Profit after tax attributable to non-controlling interest	62		(93,443)	(600,231)	(1,020,762)	(4,461,161)
21. Basic earnings per share (*)	70		-	-	-	-
22. Diluted earnings per share (*)	71		-	-	-	-

Preparer

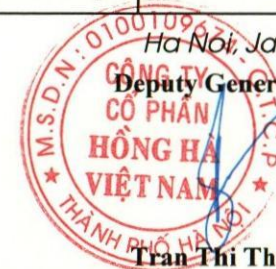


Nguyen Thi Hoa Vinh

Chief Accountant



Nguyen Thi Hoa Vinh



Hanoi, January 17, 2025

Deputy General Director

Tran Thi Thanh Binh



**HONG HA VIETNAM JOINT STOCK COMPANY**

Address: Operating building, New Urban Area of Tu Hiep, Tu Hiep Commune, Thanh Tri District, Hanoi City

**CONSOLIDATED STATEMENT OF CASH FLOWS**

(Indirect method)

Quarter 4 - 2024

Items	Code	Year-to-date through the end of Q4	
		This Year	Previous Year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<i>1. Profit before tax</i>	1	- 2,417,323,653	2,388,146,945
<i>2. Adjustment for</i>		-	-
- Depreciation and amortization of fixed assets and investment properties	2	123,528,000	170,647,220
- Provisions	3	-	-
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	4	-	-
- Gains / losses from investment	5	- 591,018,970	- 4,489,167,575
- Interest expense	6	-	-
- Other adjustments	7	-	-
<i>3.3. Operating profit before changes in working capital</i>	8	- 2,884,814,623	- 1,930,373,410
- Increase or decrease in receivables	9	- 1,719,352,045	1,205,475,358
- Increase or decrease in inventories	10	- 494,011,794	621,845,171
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11	- 3,242,491,650	- 12,701,812,792
- Increase or decrease in prepaid expenses	12	43,219,004	52,171,714
- Increase or decrease in trading securities	13	-	-
- Interest paid	14	-	-
- Corporate income tax paid	15	- 75,260,687	-
- Other receipts from operating activities	16	-	-
- Other payments on operating activities	17	- 4,500,000	- 16,450,000
<i>Net cash flow from operating activities</i>	20	- 8,377,211,795	- 12,769,143,959
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	- 194,308,963	- 194,308,963
2. Proceeds from disposals of fixed assets and other long-term assets	22	1,000,000	2,371,120,758
3. Loans and purchase of debt instruments from other entities	23	- 5,043,117,808	- 15,600,000,000
4. Collection of loans and resale of debt instrument of other entities	24	5,000,000,000	12,500,000,000
5. Equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	15,620,000,000
7. Interest and dividend received	27	2,931,620,662	370,468,344
<i>Net cash flow from investing activities</i>	30	2,695,193,891	15,067,280,139
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Repayment of capital contributions and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	-	-
4. Repayment of principal	34	-	-
5. Repayment of financial principal	35	-	-
6. Dividends or profits paid to owners	36	-	-
<i>Net cash flow from financing activities</i>	40	-	-
<b>Net cash flows in the year (50= 20+30+40)</b>	50	- 5,682,017,904	2,298,136,180
<b>Cash and cash equivalents at the beginning of the year</b>	60	11,826,724,359	9,528,588,179
<b>Effect of exchange rate fluctuations</b>	61	-	-
<b>Cash and cash equivalents at the end of the year (70=50+60+61)</b>	70	6,144,706,455	11,826,724,359

Preparer

Nguyen Thi Hoa Vinh

Chief Accountant

Nguyen Thi Hoa Vinh

Hanoi, January 17, 2025  
 Deputy General Director  
  
 Tran Thi Thanh Binh



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**Quarter IV - Year 2024**

I. Characteristics of the Enterprise's Activities

1. Type of Capital Ownership: Joint Stock
2. Business Sector: Construction
3. Business Activities: Construction
4. Ordinary Production and Business Cycle.
5. Characteristics of the Enterprise's Activities During the Financial Year Affecting the Financial Statements.

6. Corporate Structure:

- o List of subsidiaries;

+ Hong Ha Ha Noi Joint Stock Company - Address: No. 18, Alley 4, Phuong Mai Street, Phuong Mai Ward, Dong Da District, Hanoi

- Parent Company's Benefit Rate: 75.50%

- Parent Company's Voting Rights: 75.50%

- o List of joint ventures and associates;

+ Song Day – Hong Ha Oil and Gas Joint Stock Company

- Address: No. 102 Thai Thinh, Dong Da, Hanoi

- Ownership Percentage: 33.53%

- Voting Rights Percentage: 33.53%

+ Tu Hiep Hong Ha Petroleum Joint Stock Company

- Address: Tu Hiep Urban Area, Tu Hiep, Thanh Tri, Hanoi

- Ownership Percentage: 20.69%

- Voting Rights Percentage: 20,69%

7. Declaration of Comparability of Information in the Financial Statements: Data is sourced from the financial statements of the fiscal year 2023 of Hong Ha Vietnam Joint Stock Company.

II. Accounting Period and Currency Used in Accounting

1. Accounting Period: From January 1 to December 31 annually.
2. Currency Used in Accounting: Vietnamese Dong (VND).

III. Accounting Standards and Regulations Applied

1. Accounting Regulations Applied: Circular No. 200/2014/TT-BTC dated December 22, 2014.
2. Declaration of Compliance with Vietnamese Accounting Standards and Regulations: The Vietnamese accounting system and current regulations of the Socialist Republic of Vietnam.

IV. Accounting Policies Applied

1. Principles of Converting Financial Statements Prepared in Foreign Currency into VND.
2. Foreign Exchange Rates Used in Accounting.



3. Principles for Determining the Effective Interest Rate for Discounting Cash Flows.
4. Principles of Recognizing Cash and Cash Equivalents:  
Cash represents the total amount of cash available at the reporting date, including cash on hand, demand deposits at banks, recognized and reported in Vietnamese Dong ("VND").
5. Principles of Accounting for Financial Investments:
  - Trading securities;
  - Held-to-maturity investments;
  - Loans;
  - Investments in subsidiaries, joint ventures, and associates;
  - Investments in equity instruments of other entities;
  - Accounting methods for other transactions related to financial investments.  
Financial investments are recognized at cost, starting from the date of capital contribution.
6. Principles of Accounting for Receivables:  
Receivables are determined based on contracts and recognized according to issued invoices.
7. Principles of Inventory Recognition:
  - Inventories are recognized at cost.
  - Inventory valuation method: The actual specific identification method is applied to calculate the value of goods issued.
  - Inventory is accounted for using the perpetual inventory method. The value of inventory is determined based on purchase price plus purchasing and transportation costs.
  - Inventory accounting method: The actual specific identification method.
  - Method for establishing inventory provision for devaluation.
8. Principles of Recognizing and Depreciating Fixed Assets and Investment Properties:
  - Recognition of Fixed Assets (Tangible, Intangible, and Finance Leases):  
Fixed assets are recognized under Accounting Standard No. 03-Tangible Fixed Assets. They are reported at cost, accumulated depreciation, and net book value. The cost includes the purchase price and related costs, such as installation and trial runs.
  - Depreciation of Fixed Assets:  
Depreciation is applied in accordance with Circular No. 28/2017/TT-BTC dated April 12, 2017, using the straight-line method over the estimated useful life of the asset.
  - Principles of Recognizing Investment Properties: Recorded at purchase cost and directly related costs.
  - Principles and methods of depreciation of investment properties.
9. Principles of Accounting for Business Cooperation Contracts.
10. Principles of Accounting for Deferred Income Tax.
11. Principles of Accounting for Prepaid Expenses.
12. Principles of Accounting for Liabilities:  
Accrued expenses include costs related to construction works, estimated but not yet incurred, based on contracts, handover minutes, and financial invoices yet to be issued.
13. Principles of Recognizing Loans and Finance Lease Payables.
14. Principles of Recognizing and Capitalizing Borrowing Costs:  
Borrowing costs for short-term loans are recognized based on contracts, promissory notes, receipts, disbursements, and bank statements.
15. Principles of Recognizing Accrued Expenses:  
Accrued expenses include costs related to construction works, estimated but not yet incurred, based on contracts, handover minutes, and financial invoices yet to be issued.



16. Principles and Methods of Recognizing Provisions for Payables.
17. Principles of Recognizing Unearned Revenue.
18. Principles of Recognizing Convertible Bonds.
19. Principles of Recognizing Owner's Equity:
  - Recognition of contributed capital, share premium, and other owner's equity: Recognized based on actual contributions by owners.
  - Recognition of asset revaluation differences.
  - Recognition of exchange rate differences.
  - Recognition of undistributed profit: Profit or loss from the enterprise's operations.
20. Principles of Revenue Recognition:
  - Sales revenue;
  - Service revenue;
  - Financial income;
  - Construction contract revenue;
  - Other income.
21. Principles of Accounting for Revenue Deductions.
22. Principles of Accounting for Cost of Goods Sold: Ensures alignment with revenue recognition.
23. Principles of Accounting for Financial Expenses:  
Financial expenses reported in the income statement include total financial costs incurred during the period, without offsetting financial income, including interest expenses.
24. Principles of Accounting for Selling and Administrative Expenses: Fully recognizes incurred costs during the period.
25. Principles and Methods of Accounting for Corporate Income Tax (CIT) and Deferred CIT:
  - Current CIT is determined based on taxable income and applicable CIT rates for the current year.
  - Deferred CIT is determined based on deductible and taxable temporary differences and CIT rates. No offsetting of current CIT and deferred CIT expenses.
26. Other Accounting Principles and Methods.

**V. Additional Information for Items Presented in the Balance Sheet and Income Statement**

*Unit of currency: VND*

<i>1 - Cash</i>	<i>End of year</i>	<i>Beginning of year</i>
- Cash	2,776,288	880,347,783
- Cash in bank	5,327,278,708	448,498,616
- Cash in transit	-	-
- Cash equivalents	808,004,606	10,497,877,960
<b>Total</b>	<b>6,138,059,602</b>	<b>11,826,724,359</b>



**2- Short-term financial investments**

	<i>End of year</i>			<i>Beginning of year</i>		
	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>
a) Trading securities						
- Total value of stocks: (Details of each stock type accounting for 10% or more of the total stock value)						
- Total value of bonds: (Details of each bond type accounting for 10% or more of the total bond value)						
- Other investments						
- Reasons for changes in each investment/stock/bond type:						
+ In terms of quantity						
+ In terms of value						

	<i>End of year</i>		<i>Beginning of year</i>	
	<b>Original cost</b>	<b>Fair value</b>	<b>Original cost</b>	<b>Fair value</b>
b) Held-to-maturity investments				
b1) Short-term				
- Term deposits	2,692,664,146	2,692,664,146	2,600,000,000	2,600,000,000
- Bonds				
- Other investments				
b2) Long-term				
- Term deposits				
- Bonds				
- Other investments				



	<i>End of year</i>			<i>Beginning of year</i>		
	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>
c) Investments in other entities (Details of each investment based on ownership percentage and voting rights percentage);						
- Investments in subsidiaries:	-	-	-	-	-	-
- Investments in joint ventures and associates:	222,633,980,000	196,887,025,980	25,746,954,020	222,633,980,000	196,925,024,234	25,708,955,766
+ Tu Hiep Hong Ha Petroleum Joint Stock Company	34,470,000,000	8,723,045,980	25,746,954,020	34,470,000,000	8,761,044,234	25,708,955,766
+ Song Day Hong Ha Petroleum Joint Stock Company	188,163,980,000	188,163,980,000		188,163,980,000	188,163,980,000	
- Investments in other entities:	6,200,500,000	6,200,500,000	-	6,200,500,000	6,200,500,000	-
+ Vietnam-Laos General Business Joint Stock Company	4,200,500,000	4,200,500,000		4,200,500,000	4,200,500,000	
+ Quang Ninh Seafood Import-Export Joint Stock Company	2,000,000,000	2,000,000,000		2,000,000,000	2,000,000,000	
- Summary of the operating performance of subsidiaries, joint ventures, and associates during the period;						
- Significant transactions between the company and its subsidiaries, joint ventures, and associates during the period;						
- In cases where the fair value cannot be determined, provide an explanation of the reasons.						

### 3 - Receivables from customers

	<i>End of year</i>	<i>Beginning of year</i>
a) Short-term receivables from customers	<b>5,770,651,482</b>	<b>5,790,651,482</b>
- Hong Ha Viet Nam Joint Stock Company	<b>3,812,277,997</b>	<b>3,832,277,997</b>
+ Son Giang Construction Joint Stock Company	316,212,000	336,212,000
+ Constrexim Bac Ha Joint Stock Company	903,978,486	903,978,486
+ Other receivables from customers	2,592,087,511	2,592,087,511
- Hong Ha Hanoi Joint Stock Company	<b>1,958,373,485</b>	<b>1,958,373,485</b>
+ Hong Ha Viet Nam Joint Stock Company	-	-
+ Other receivables from customers	1,958,373,485	1,958,373,485
b) Long-term receivables from customers	-	-



**4- Other receivables**

	<i>End of year</i>		<i>Beginning of year</i>	
	Value	Provision	Value	Provision
a) Short-term	19,495,699,933	-	17,889,998,824	-
- Receivables from equitization;	-	-	-	-
- Receivables from dividends and distributed profits;	1,261,044,103	-	-	-
- Receivables from employees;	-	-	-	-
- Deposits and guarantees;	-	-	-	-
- Loans;	-	-	-	-
- Payments made on behalf of others;	-	-	-	-
- Other Receivables	18,234,655,830	-	17,889,998,824	-
b) Long-term (Similar to the short-term items)	-	-	-	-
<b>Cộng</b>	<b>19,495,699,933</b>	<b>-</b>	<b>17,889,998,824</b>	<b>-</b>

**5 - Missing assets pending resolution**

*(Detailed by type of missing assets):*

	<i>End of year</i>		<i>Beginning of year</i>	
	Quantity	Value	Quantity	Value
a) Cash;				
b) Inventory;				
c) Fixed Assets;				
d) Other Assets.				

**6- Bad Debts**

	<i>End of year</i>			<i>Beginning of year</i>		
	Original cost	Recoverable value	Debtor	Original cost	Recoverable value	Debtor
- The total value of accounts receivable, loans overdue for payment, or loans that are not yet overdue but are difficult to recover; (including details of overdue periods and the value of overdue accounts receivable and loans by each debtor, if the receivables from each debtor account for 10% or more of the total overdue debt);	61,025,555,900			61,025,555,900		
- Information about fines, overdue interest receivables, etc., arising from overdue debts but not recognized as revenue;						
- The possibility of recovering overdue debts.						
<b>Total</b>	<b>61,025,555,900</b>			<b>61,025,555,900</b>		



7- Inventory

	<i>End of year</i>		<i>Beginning of year</i>	
	Original cost	Provision	Original cost	Provision
- Goods in transit;	-	-	-	-
- Raw materials, supplies;	-	-	-	-
- Tools and instruments;	-	-	-	-
- Work-in-progress production costs	182,064,090,043	-	181,570,078,249	-
- Finished goods;	-	-	-	-
- Merchandise;	-	-	-	-
- Goods sent for sale;	-	-	-	-
- Goods in bonded warehouses.	-	-	-	-
<b>Total</b>	<b>182,064,090,043</b>	<b>-</b>	<b>181,570,078,249</b>	<b>-</b>

- The value of inventory that is stagnant, degraded, or of poor quality, and cannot be sold at the end of the period; the cause and the plan for handling such inventory;

- The value of inventory used as collateral for securing liabilities at the end of the period;

- The reason for creating additional provisions or reversing provisions for inventory write-downs.

8- Long-term unfinished assets

	<i>End of year</i>		<i>Beginning of year</i>	
	Original cost	Recoverable value	Original cost	Recoverable value
a) Unfinished production and business (Details by type, explaining why they were not completed within a normal production or business cycle)	-	-	-	-
<b>Total</b>				
b) Unfinished construction (Details for projects accounting for 10% or more of the total value of construction in progress)				
- Procurement;	-	-	-	-
- Construction in progress; Office building project at 407 Nguyen An Ninh;	8,460,132,829	-	8,265,823,866	-
- Repairs.	8,460,132,829	-	8,265,823,866	-
<b>Total</b>	<b>8,460,132,829</b>	<b>-</b>	<b>8,265,823,866</b>	<b>-</b>



9- Increase or decrease in tangible fixed assets:

Item	Tangible Fixed Assets				
	Buildings, structures	Machinery, equipment	Transmission transport vehicles	Management tools and equipment	Total
<b>Original Cost of Tangible Fixed Assets</b>					
<b>Beginning balance</b>	-	-	-	725,796,930	725,796,930
- Purchases during the year	-				-
- Completed construction investment	-				-
- Other increases					-
- Transfer to Investment Property	-				-
- Disposal, sale				274,093,476	274,093,476
- Other decreases					-
<b>Ending balance</b>	-	-	-	451,703,454	451,703,454
<b>Accumulated Depreciation</b>					
<b>Beginning balance</b>	-	-		708,156,930	708,156,930
- Depreciation for the year				17,640,000	17,640,000
- Other increases					-
- Transfer to Investment Property					-
- Disposal, sale				274,093,476	274,093,476
- Other decreases					-
<b>Ending balance</b>	-	-	-	451,703,454	451,703,454
<b>Remaining Value of Tangible Fixed Assets</b>					
<b>At the beginning of the year</b>	-	-	-	17,640,000	17,640,000
<b>At the end of the year</b>	-	-	-	-	-

- Remaining value at the end of the year of Tangible Fixed Assets used as collateral for loans: 0 VND
- Original cost of Tangible Fixed Assets at the end of the year that have been fully depreciated but are still in use: 451.703.454 VND
- Original cost of Tangible Fixed Assets at the end of the year awaiting disposal:
- Commitments regarding the purchase or sale of high-value Tangible Fixed Assets that have not been executed:



10- Increase or decrease in intangible fixed assets:

Item	Intangible Fixed Assets					
	Land use rights	Issuance rights	Copyrights, patents	.....	Other intangible fixed assets	Total
<b>Original Cost of Intangible Fixed Assets</b>						
<b>Beginning balance</b>		-	-	-		-
- Purchases during the year	-	-	-	-		-
- Created internally by the company	-	-	-	-		-
- Increase due to business consolidation	-	-	-	-		-
- Other increases	-	-	-	-		-
- Disposal, sale	-	-	-	-		-
- Other decreases		-	-	-		-
<b>Ending balance</b>	-	-	-	-	-	-
<b>Accumulated Amortization</b>						
<b>Beginning balance</b>	-	-	-	-	-	-
- Amortization for the year	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Disposal, sale	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
<b>Ending balance</b>	-	-	-	-	-	-
<b>Remaining Value of Intangible Fixed Assets</b>						
<b>At the beginning of the year</b>	-	-	-	-	-	-
<b>At the end of the year</b>	-	-	-	-	-	-

- Remaining value at the end of the period of intangible fixed assets used as collateral for securing loans;
- Original cost of intangible fixed assets that have been fully amortized but are still in use;
- Explanations and other clarifications of the date;



11- Increase or decrease in finance lease fixed assets

12- Increase or decrease in investment property:

Item	Beginning Balance	Increase During the Year	Decrease During the Year	Ending Balance
<b>a)Investment property for leasing:</b>	<b>4 729 769 185</b>			<b>4 729 769 185</b>
<b>Historical cost</b>				
- Apartment usage rights	4 729 769 185			4 729 769 185
- .....				
<b>Accumulated depreciation</b>	<b>282 368 000</b>	<b>105 888 000</b>		<b>388 256 000</b>
- Land usage rights	282 368 000	105 888 000		388 256 000
- .....				
<b>Net book value</b>	<b>4 447 401 185</b>			<b>4 341 513 185</b>
- Land usage rights	4 447 401 185			4 341 513 185
- .....				
<b>b)Investment property held for appreciation:</b>				
<b>Historical cost</b>				
- Apartment usage rights				
- .....				
<b>Impairment loss</b>				
- Land usage rights				
- .....				
<b>Net book value</b>				
- Land usage rights				
- .....				

- Remaining value at the end of the period of investment properties used as collateral for securing loans;
- Original cost of investment properties that have been fully depreciated but are still being leased or held for potential appreciation;
- Explanations and other clarifications of the data.

13- Prepaid Expenses

	<u>End of year</u>	<u>Beginning of year</u>
a) Short-term (detailed by each item)	-	-
- Prepaid expenses for operating lease of fixed assets;	-	-
- Tools and instruments issued for use;	-	-
- Borrowing costs;	-	-
- Other items (specify if of significant value).	-	-
 b) Long-term	 <b>32,585,168,519</b>	 <b>32,628,387,523</b>
- Business establishment expenses;	-	-
- Insurance purchase expenses;	-	-
- Other items (specify if of significant value).	32,585,168,519	32,628,387,523
<b>Total</b>	<b>32,585,168,519</b>	<b>32,628,387,523</b>

14- Other Assets

End of year

Beginning of year

a) Short-term (detailed by each item)

b) Long-term (detailed by each item)

**Total**

15- Loans and Finance

End of year

During the year

Beginning of year

Leases

*a) Short-term*

- Hong Ha Viet Nam Joint

Stock Company

+ Military Commercial Joint

Stock Bank, Ba Dinh Branch

+ Vietnam Joint Stock

Commercial Bank for Industry  
and Trade, West Hanoi Branch

- Hong Ha Ha Noi Joint

Stock Company

+ Military Commercial Joint

Stock Bank, Thanh Xuan

Branch

+ Vietnam Joint Stock

Commercial Bank for Industry  
and Trade, West Hanoi Branch

*b) Long-term*

- Hong Ha Viet Nam Joint

Stock Company

+ Military Commercial Joint

Stock Bank, Ba Dinh Branch

+ Vietnam Joint Stock

Commercial Bank for Industry  
and Trade, West Hanoi Branch

+ Loans to other parties

**Total**

c) Finance Lease Liabilities

**Term**

**Total  
Finance  
Lease  
Payments**

*This Year*

**Lease  
interest  
payments**

**Principal  
repayments**

**Total  
Finance  
Lease  
Payments**

*Last Year*

**Lease  
interest  
payments**

**Principal  
repayments**

1 year or less

More than 1  
year to 5 years

More than 5  
years



**d) Overdue Loans and Finance Lease Liabilities Not Paid**

	<i>End of year</i>		<i>Beginning of year</i>	
	Principal	Interest	Principal	Interest
- Loans;				
- Finance lease liabilities;				
- Reason for non-payment				
<b>Total</b>				

**16- Accounts Payable to Suppliers**

	<i>End of year</i>		<i>Beginning of year</i>	
	Value	Amount Able to Repay	Value	Amount Able to Repay
<b>a) Short-term Accounts Payable to Suppliers</b>				
- Hong Ha Viet Nam Joint Stock Company	46,740,726,703	46,740,726,703	49,323,624,469	49,323,624,469
- Asia Industrial Technology Joint Stock Company	44,808,383,020	44,808,383,020	47,391,280,786	47,391,280,786
- Payables to other entities	3,493,211,949	3,493,211,949	3,693,211,949	3,693,211,949
- Hong Ha Ha Noi Joint Stock Company	41,315,171,071	41,315,171,071	43,698,068,837	43,698,068,837
- Thai Binh University of Medicine and Pharmacy	1,932,343,683	1,932,343,683	1,932,343,683	1,932,343,683
- Payables to other entities	276,706,016	276,706,016	276,706,016	276,706,016
	1,655,637,667	1,655,637,667	1,655,637,667	1,655,637,667
<b>b) Long-term Accounts Payable to Suppliers</b>				
- Hong Ha Viet Nam Joint Stock Company	-	-	-	-
- Hong Ha Ha Noi Joint Stock Company	-	-	-	-
<b>c) Overdue Payables Not Yet Settled</b>				

<i>17- Taxes and Other Payables to the State</i>	<b>Beginning of the Year</b>	<b>Amount Payable During the Year</b>	<b>Amount Paid During the Year</b>	<b>End of the Year</b>
a) Payable (detailed by tax type)				
- VAT (Value Added Tax)	-	-	-	-
- Corporate Income Tax	75,260,687	-	75,260,687	-
- Personal Income Tax	-	-	-	-
- Land rent	-	-	-	-
- Land use fee	-	-	-	-
- Other taxes	-	3,268,376	3,268,376	-
- Fees and charges	-	6,000,000	6,000,000	-
<b>Total</b>	<b>75,260,687</b>	<b>9,268,376</b>	<b>84,529,063</b>	-
b) Receivable (detailed by tax type)				
- VAT (Value Added Tax)	146,510,955	-	-	146,510,955
- Corporate Income Tax	13,422,408	-	-	13,422,408
- Personal Income Tax	54,025,319	30,942,250	-	23,083,069
- .....				
<b>Total</b>	<b>213,958,682</b>	<b>30,942,250</b>	-	<b>183,016,432</b>

*18- Accrued Expenses*

a) Short-term

- Accrued salary expenses during leave periods;
- Expenses during business shutdown periods;
- Accrued estimated cost of goods sold, real estate products sold;
- Other accrued expenses;

b) Long-term

- Interest expenses;
- Other items (detailed for each item)

**Total**

*End of year*      *Beginning of year*



**19- Other Payables**

a) Short-term

	<u>End of year</u>	<u>Beginning of year</u>
- Surplus assets awaiting resolution;	-	-
- Trade union funds;	844,900,576	837,825,408
- Social insurance;	-	-
- Health insurance;	-	-
- Unemployment insurance;	-	-
- Payables related to equitization;	-	-
- Short-term deposits and wagers received;	177,222,283	185,222,283
- Dividends and profits payable;	671,181,000	671,181,000
- Other payables and contributions.	883,906,019	1,534,448,013
<b>Total</b>	<b>2,583,937,422</b>	<b>3,228,676,704</b>

b) Long-term (detailed by each item)

- Long-term deposits and wagers received;	-	-
- Other payables and contributions	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

c) Overdue Payables Not Paid (detailed by each item, reason for overdue payments)

	-	-
--	---	---

**20- Unearned Revenue**

a) Short-term

- Revenue received in advance;		
- Revenue from traditional customer programs;		
- Other unearned revenue.		

**Total**

b) Long-term (detailed by each item as in short-term)

c) Likelihood of Inability to Fulfill Customer Contracts  
(detailed by each item, reason for inability to fulfill)

**21- Bonds Issued**

21.1. Ordinary Bonds (detailed

	<u>End of the Year</u>			<u>Beginning of the Year</u>		
	Value	Interest Rate	Maturity Period	Value	Interest Rate	Maturity Period

by type)

a) Bonds Issued

- Bonds issued at par value;						
- Bonds issued at a discount;						
- Bonds issued at a premium.						

**Total**

b) Detailed Explanation of Bonds Held by Related Parties  
(by bond type)

**Total**

## 21.2. Convertible Bonds:

### a) Convertible Bonds at the Beginning of the Period:

- Issuance date, original maturity period, and remaining maturity period for each type of convertible bond;
- Quantity of each type of convertible bond;
- Par value and interest rate for each type of convertible bond;
- Conversion ratio to shares for each type of convertible bond;
- Discount rate used to determine the principal debt value of each type of convertible bond;
- Principal debt value and the equity option value for each type of convertible bond.

### b) Convertible Bonds Issued During the Period:

- Issuance date, original maturity period for each type of convertible bond;
- Quantity of each type of convertible bond;
- Par value, interest rate for each type of convertible bond;
- Conversion ratio to shares for each type of convertible bond;
- Discount rate used to determine the principal debt value of each type of convertible bond;
- Principal debt value and the equity option value for each type of convertible bond.

### c) Convertible Bonds Converted to Shares During the Period:

- Quantity of each type of convertible bond converted into shares during the period;
- Quantity of additional shares issued during the period for bond conversion;
- Principal debt value of convertible bonds recorded as an increase in equity.

### d) Convertible Bonds That Matured and Were Not Converted into Shares During the Period:

- Quantity of each type of convertible bond that matured and was not converted into shares during the period;
- Principal debt value of convertible bonds repaid to investors.

### e) Convertible Bonds at the End of the Period:

- Original maturity period and remaining maturity period for each type of convertible bond;
- Quantity of each type of convertible bond;
- Par value, interest rate for each type of convertible bond;
- Conversion ratio to shares for each type of convertible bond;
- Discount rate used to determine the principal debt value of each type of convertible bond;
- Principal debt value and the equity option value for each type of convertible bond.

### f) Detailed Explanation of Convertible Bonds Held by Related Parties (by bond type)

## ***22- Preferred Shares Classified as Liabilities***

- Par value;
- Issuance recipients (management, employees, others);
- Repurchase terms (time, repurchase price, other essential terms in the issuance contract);
- Value repurchased during the period;
- Other explanations.



23 - Provisions

End of year

Beginning of year

a) Short-term

- Provision for product warranty;
- Provision for construction warranty;
- Provision for restructuring;
- Other provisions (e.g., periodic fixed asset maintenance costs, environmental restoration costs, etc.).

**Total**

b) Long-term (detailed by each item as in short-term)

24- *Deferred tax assets and deferred tax liabilities*

a) Deferred Tax Assets:

End of year

Beginning of year

- Corporate income tax rate used to determine the value of deferred tax assets
- Deferred tax assets related to deductible temporary differences
- Deferred tax assets related to unused tax losses
- Deferred tax assets related to unused tax credits
- Amount offset against deferred tax liabilities

**Deferred Tax Assets**

b) Deferred Tax Liabilities

End of year

Beginning of year

- Corporate income tax rate used to determine the value of deferred tax liabilities
- Deferred tax liabilities arising from taxable temporary differences
- Amount offset against deferred tax assets

25- *Equity*

a) Statement of Changes in Equity

Indicator	Code	Owner's Investment Capital	Share Premium	Convertible Bond Option	Other Owner's Equity	Revaluation Surplus	Exchange Rate Difference	Retained Earnings	Other Items	Total
<b>Balance at the Beginning of Last Year</b>	<b>01</b>	<b>200 000 000 000</b>	<b>59 696 774 500</b>					<b>-42 944 926 881</b>		<b>226 309 833 220</b>
- Increase in capital during the previous year	02									
- Profit during the previous year	03							2 317 347 419		
- Other increases	04									
- Decrease in capital during the previous year	05									
- Loss during the previous year	06									
- Other decreases	07									
<b>Balance at the End of Last Year</b>	<b>08</b>	<b>200 000 000 000</b>	<b>59 696 774 500</b>					<b>-40 627 579 462</b>		<b>226 309 833 220</b>
- Increase in capital during the current year	09									
- Profit during the current year	10									
- Other increases	11									
- Decrease in capital during the current year	12									
- Loss during the current year	13							2 416 302 891		
- Other decreases	14									
<b>Balance at the End of This Year</b>	<b>15</b>	<b>200 000 000 000</b>	<b>59 696 774 500</b>					<b>-43 043 882 353</b>		<b>226 309 833 220</b>



	<u>End of year</u>	<u>Beginning of year</u>
b) Details of Owner's Contributions		
- Equity contribution from the parent company (if it is a subsidiary)		
- Contributions from other parties	200 000 000 000	200 000 000 000
<b>Total</b>	<b>200 000 000 000</b>	<b>200 000 000 000</b>

	<u>End of year</u>	<u>Beginning of year</u>
c) Equity Transactions with Owners and Distribution of Dividends, Profit Sharing		
- Owner's Investment Capital		
+ Contribution at the beginning of the year		
+ Increase in contributions during the year		
+ Decrease in contributions during the year		
+ Contribution at the end of the year		
- Dividends and profits distributed		

	<u>End of year</u>	<u>Beginning of year</u>
d) Shares		
- Number of shares registered for issuance	20 000 000	20 000 000
- Number of shares sold to the public	20 000 000	20 000 000
+ Common shares	20 000 000	20 000 000
+ Preferred shares (classified as equity)		
- Number of shares repurchased (treasury shares)	1 900 000	1 900 000
+ Common shares	1 900 000	1 900 000
+ Preferred shares (classified as equity)		
- Number of shares outstanding	18 100 000	18 100 000
+ Common shares	18 100 000	18 100 000
+ Preferred shares (classified as equity)		
* <i>Par Value of Outstanding Shares</i> :.....		

đ) Dividends	
- Dividends declared after the end of the fiscal year	
+ Dividends declared on common shares:.....	
+ Dividends declared on preferred shares:.....	
- Cumulative unrecognized dividends on preferred shares:.....	

e) Company Funds:	
- Development investment fund:	<b>23.944.698.303, VND</b>
- Enterprise restructuring support fund:	
- Other funds within equity:	<b>4.232.251.900, VND</b>

g) Income and expenses, gains or losses directly recognized in equity according to the provisions of specific accounting standards.

### 26- Revaluation Surplus

The reason for the change between the beginning and end of the year (revaluation circumstances, which assets were revalued, under which decision, etc.).

End of year

Beginning of year

### 27- Exchange Rate Differences

- Exchange rate differences from converting financial statements prepared in foreign currencies to VND
- Exchange rate differences arising from other reasons (specify the reasons)

End of year

Beginning of year

### 28- Funding Sources

- Exchange rate differences from converting financial statements prepared in foreign currencies to VND
- Exchange rate differences arising from other reasons (specify the reasons)

End of year

Beginning of year

### 29- Items Outside the Balance Sheet

a) Leased Assets: Total future minimum lease payments under non-cancellable operating leases, broken down by the following terms:

- Up to 1 year
- Over 1 year but not exceeding 5 years
- Over 5 years;

End of year

Beginning of year

b) Assets Held in Custody: The company must provide detailed explanations regarding the quantity, type, specifications, and quality of each type of asset at the end of the period.

- Materials and goods held in custody, for processing, or entrusted: The company must provide detailed explanations regarding the quantity, type, specifications, and quality at the end of the period.

- Goods held for sale on behalf, consigned, pledged, or mortgaged: The company must provide detailed explanations regarding the quantity, type, specifications, and quality of each type of goods;

c) Foreign Currency: The company must provide detailed explanations of the quantity of each type of foreign currency in its original currency. For precious metals, the company must present the quantity in both domestic and international units (Ounce), and explain the value in USD.

d) Precious Metals and Gems: The company must provide detailed explanations of the cost, quantity (in international units), and types of precious metals and gems.

đ) Bad Debts Written Off: The company must provide detailed explanations of the value (in original currency and VND) of bad debts written off within 10 years from the date of write-off for each debtor and the reasons for writing off the bad debts.

e) Other Information on Items Outside the Balance Sheet

**30. Other Information: Any other information that the company self-explains or provides clarification for.**



## VI. Additional Information for Items Presented in the Income Statement

	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31 2023</i>
<b>1. Total Sales Revenue and Service Provision</b>		
a) Revenue		
- Revenue from real estate transfe	-	-
- Doanh thu hoạt động thương mại;	-	-
- Service provision revenue;	<b>848,407,070</b>	<b>5,043,840,828</b>
- Other revenue	-	-
- Revenue from construction contracts	-	-
- Revenue from construction contracts recognized during the period	-	-
+ Total cumulative revenue from construction contracts recognized up to the reporting date of the financial statements.	-	-
<b>Total</b>	<b>848,407,070</b>	<b>5,043,840,828</b>
b) Revenue from related parties (detailed by each entity)	-	-
c) In cases where revenue from leasing assets is recognized as the total amount received in advance, the company must provide additional disclosures to compare the difference between recognizing revenue using the time-based allocation method for lease periods. This should include the potential impact on profit and future cash flows due to recognizing revenue for the entire amount received in advance.		
<b>2. Revenue Reductions</b>		
Including:		
- Trade discounts	-	-
- Sales returns	-	-
- Goods returned	-	-

	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>3. Cost of Goods Sold</b>		
- Cost of goods sold for merchandise	-	-
- Cost of goods sold for finished products	-	-
In which: The cost of goods sold, finished products, and real estate sold include:		
+ Provisions for expenses;	-	-
+ Value of provisions for each expense item;	-	-
+ Expected time of expense occurrence.	-	-
- Cost of services rendered;	555,888,000	4,402,604,695
- Cost of infrastructure transfer + Sale of apartments.	-	-
- Business costs for investment real estate	-	-
- Value of inventory losses during the period	-	-
- Value of inventory shrinkage beyond the standard level during the period	-	-
- Other extraordinary costs directly charged to the cost of goods sold	-	-
- Provision for inventory obsolescence	-	-
- Reductions in the cost of goods sold	-	-
<b>Total</b>	<b>555,888,000</b>	<b>4,402,604,695</b>

	<i>From January 1, 2024, to December 31,</i>	<i>From January 1, 2023, to December</i>
<b>4. Financial Income</b>		
- Interest on deposits	218,231,527	320,326,924
- Profit from the sale of investments	-	-
- Dividends and profit distributions	200,000,000	-
- Share transfer	-	1,450,900,000
- Other financial income	322,141,000	50,138,000
<b>Total</b>	<b>740,372,527</b>	<b>1,821,364,924</b>

	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>5. Financial Expenses</b>		
- Interest on loan	-	-
- Payment discounts, interest on installment sales	-	-
- Loss from the liquidation of financial investments	-	-
- Foreign exchange loss	-	-
- Provision for impairment of trading securities and investment losses	-	-
- Other financial expenses	-	-
- Reductions in financial expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>6. Other Income</b>		
- Proceeds from the disposal or sale of fixed assets (FA) and tools, instruments	1,000,000	466,245,455
- Fines received Tiền phạt thu được;	-	-
- Tax reductions	-	-
- Other income	-	-
<b>Total</b>	<b>1,000,000</b>	<b>466,245,455</b>

	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>7. Other Expenses</b>		
- Remaining value of tools and instruments that are lost and not compensated	-	-
- Remaining value of tools and instruments disposed of;	-	-
- Fines and penalties incurred;	-	1,132,099,027
- Other expenses	-	-
<b>Total</b>	<b>-</b>	<b>1,132,099,027</b>

	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>8. Selling Expenses and Administrative Expenses</b>		
a) Administrative expenses incurred during the period:	<b>3,301,861,693</b>	<b>1,621,857,736</b>
- Breakdown of expenses accounting for 10% or more of total selling expenses	3,301,861,693	1,621,857,736
+ <i>Management staff costs</i>	710,977,122	1,111,291,630
+ <i>Office supplies expenses</i>	42,452,338	156,379,292
+ <i>Depreciation of fixed assets</i>	17,640,000	21,132,000
+ <i>Expenses for outsourced services</i>	2,520,952,909	235,907,300
+ <i>Other cash expenses</i>	3,782,666	91,069,521
+ <i>Taxes, fees, and charges</i>	6,056,658	6,077,993
- Other operating expenses	-	-
b) Selling expenses incurred during the period:	-	-
- Breakdown of expenses accounting for 10% or more of total selling expenses	-	-
+ <i>Sales personnel expenses</i>	-	-
+ <i>Cost of progress guarantee and interest for loan customers</i>	-	-
+ <i>Sales brokerage fees</i>	-	-
+ <i>Real estate business management software expenses</i>	-	-
+ <i>Advertising expenses</i>	-	-
- Other sales expenses	-	-
c) Deductions from selling and administrative expenses:	-	-
- Reversal of product and goods warranty provisions	-	-
- Reversal of restructuring provisions and other provisions;	-	-
- Other reductions	-	-
	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>9. Operating Costs by Element</b>		
- Cost of raw materials and supplies	-	-
- Labor costs	626,446,270	1,170,231,630
- Taxes, fees, and charges	6,056,658	6,077,993
- Costs of tools and office supplies	42,452,338	156,379,292
- Costs for construction equipment usage	-	-
- Depreciation of fixed assets	123,528,000	170,647,220
- Costs of outsourced services	2,959,307,369	1,982,705,822
<b>Total</b>	<b>3,757,790,635</b>	<b>3,486,041,957</b>



	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>10. Current Corporate Income Tax Expenses</b>		
- Corporate income tax expense on taxable income for the current year	-	75,260,687
- Adjustment of corporate income tax expenses from previous years included in the current year's corporate income tax expenses	-	-
- <b>Total current corporate income tax expenses</b>	-	<b>75,260,687</b>

	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
<b>11. Deferred Corporate Income Tax Expenses</b>		
- Deferred corporate income tax expenses arising from taxable temporary differences		
- Deferred corporate income tax expenses arising from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arising from unused tax losses and tax incentives		
- Deferred corporate income tax income arising from the reversal of deferred tax liabilities		
- Total deferred corporate income tax expenses		

## VII. Additional Information for Items Presented in the Cash Flow Statement

### 1. Non-Cash Transactions Affecting Future Cash Flow Statement

	<i>From January 1, 2024, to December 31, 2024</i>	<i>From January 1, 2023, to December 31, 2023</i>
- Purchase of assets by incurring related debts directly or through finance lease transactions;		
- Acquisition of a business through the issuance of shares;		
- Conversion of debt into equity;		
- Other non-cash transactions.		
2. Cash and cash equivalents held by the company but not used: Provide the value and reasons for significant cash and cash equivalents held by the company but not used due to legal restrictions or other constraints that the company must adhere to.		
3. Amount of borrowings received during the period:		
- Cash received from borrowing under regular agreements;		
- Cash received from issuing ordinary bonds;		
- Cash received from issuing convertible bonds;		

- Cash received from issuing preference shares classified as liabilities;
- Cash received from repurchase transactions of government bonds and securities repos;
- Cash received from other forms of borrowing.

4. Amount of loan principal repaid during the period:

- Cash paid for repaying loan principal under regular agreements;
- Cash paid for repaying the principal of ordinary bonds;
- Cash paid for repaying the principal of convertible bonds;
- Cash paid for repaying the principal of preference shares classified as liabilities;
- Cash paid for repurchase transactions of government bonds and securities repos;
- Cash paid for repaying other forms of loans.

**VIII. Other Information**

1. Contingent liabilities, commitments, and other financial information: .....
2. Events after the balance sheet date:.....
3. Information about related parties:
  - 3.1 Transactions with related parties:



4- Presentation of assets, revenue, and business results by segment (based on business areas or geographical regions) in accordance with the provisions of Accounting Standard No. 28

4.1. Primary segment reporting: By geographical area:

In this period (Year 2024)

Item	Northern Region	Central Region	Southern Region	Total Reported Segment	Elimination	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Net Revenue from Sales	848,407,070	-	-	848,407,070	-	<b>848,407,070</b>
<i>Including: Net revenue from internal sales</i>	-	-	-	-	-	-
2. Cost of Goods Sold	555,888,000	-	-	555,888,000	-	555,888,000
<b>Gross Profit</b>	<b>292,519,070</b>	-	-	<b>292,519,070</b>	-	<b>292,519,070</b>

In the previous period (Year 2023)

Item	Northern Region	Central Region	Southern Region	Total Reported Segment	Elimination	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Net Revenue from Sales	5,043,840,828	-	-	5,043,840,828	-	<b>5,043,840,828</b>
<i>Including: Net revenue from internal sales</i>	-	-	-	-	-	-
2. Cost of Goods Sold	4,402,604,695	-	-	4,402,604,695	-	<b>4,402,604,695</b>
<b>Gross Profit</b>	<b>641,236,133</b>	-	-	<b>641,236,133</b>	-	<b>641,236,133</b>

4.2. Secondary segment reporting: By business:

Balance Sheet as of December 31, 2024

Item	Construction	Real Estate Transfer	Other	Total Reported Segment	Elimination	Total
1	2	3	4	5	2	3
<b>Assets</b>						
Segment Assets	483,042,737,543	379,500,000	20,492,782,800	503,915,020,343	53,007,081,060	450,907,939,283
<b>Consolidated total assets</b>	<b>483,042,737,543</b>	<b>379,500,000</b>	<b>20,492,782,800</b>	<b>503,915,020,343</b>	<b>53,007,081,060</b>	<b>450,907,939,283</b>
<b>Liabilities</b>						
Segment Liabilities	234,481,001,760	-	2,219,882,519	236,700,884,279	12,661,704,204	224,039,180,075
<b>Consolidated total liabilities</b>	<b>234,481,001,760</b>	<b>0</b>	<b>2,219,882,519</b>	<b>236,700,884,279</b>	<b>12,661,704,204</b>	<b>224,039,180,075</b>

Balance Sheet as of January 1, 2024

Item	Construction	Real Estate Transfer	Other	Total Reported Segment	Elimination	Total
1	2	3	4	5	2	3
<b>Assets</b>						
Segment Assets	484,430,476,416	3,816,429,990	19,207,027,691	507,472,142,918	50,837,175,729	456,634,967,189
<b>Consolidated total assets</b>	<b>484,430,476,416</b>	<b>3,816,429,990</b>	<b>19,207,027,691</b>	<b>507,472,142,918</b>	<b>50,837,175,729</b>	<b>456,634,967,189</b>
<b>Liabilities</b>						
Segment Liabilities	237,140,164,019	-	2,870,424,513	240,010,588,532	12,661,704,204	227,348,884,328
<b>Consolidated total liabilities</b>	<b>237,140,164,019</b>	<b>0</b>	<b>2,870,424,513</b>	<b>240,010,588,532</b>	<b>12,661,704,204</b>	<b>227,348,884,328</b>



Income Statement for the period (Year 2024)

Item	Construction	Real Estate Transfer	Other	Total Reported Segment	Elimination	Total
1	2	3	4	5	2	3
Net Revenue	-	-	848,407,070	848,407,070	-	848,407,070
<i>Of which: Net Revenue from Intercompany Sales</i>	-	-	-	-	-	-
Financial Revenue	8,291	-	2,931,612,371	2,931,620,662	2,191,246,200	740,374,462
Cost of Production and Business Operations	4,174,666	-	4,006,062,567	4,010,237,233	152,487,540	3,857,749,693
- <i>Cost of Goods Sold</i>	-	-	555,888,000	555,888,000	-	555,888,000
- <i>Financial Expenses</i>	-	-	152,487,540	152,487,540	152,487,540	-
- <i>Selling Expenses</i>	-	-	-	-	-	-
- <i>Administrative Expenses</i>	4,174,666	-	3,297,687,027	3,301,861,693	-	3,301,861,693
<b>Segment Business Results</b>	<b>(4,166,375)</b>	-	<b>(226,043,126)</b>	<b>(230,209,501)</b>	<b>2,038,758,660</b>	<b>(2,268,968,161)</b>
Other Income	-	-	1,000,000	1,000,000	-	1,000,000
Share of profit or loss of associates	-	-	-	-	149,355,492	149,355,492
<b>Profit (Loss) Before Tax</b>	<b>(4,166,375)</b>	-	<b>(225,043,126)</b>	<b>(229,209,501)</b>	<b>(2,038,758,660)</b>	<b>(2,417,323,653)</b>

Income Statement for the period (Year 2023)

Item	Construction	Real Estate Transfer	Other	Total Reported Segment	Elimination	Total
1	2	3	4	5	2	3
Net Revenue	-	-	5,043,840,828	5,043,840,828	-	5,043,840,828
<i>Of which: Net Revenue from Intercompany Sales</i>	-	-	-	-	-	-
Financial Revenue	30,068	-	1,821,338,276	1,821,368,344	2,191,437,082	4,012,805,426
Cost of Production and Business Operations	18,238,889	-	6,056,075,162	6,074,314,051	49,851,620	6,024,462,431
- <i>Cost of Goods Sold</i>	-	-	4,402,604,695	4,402,604,695	-	4,402,604,695
- <i>Financial Expenses</i>	-	-	49,851,620	49,851,620	49,851,620	-
- <i>Selling Expenses</i>	-	-	-	-	-	-
- <i>Administrative Expenses</i>	18,238,889	-	1,603,618,847	1,621,857,736	-	1,621,857,736
<b>Segment Business Results</b>	<b>(18,208,821)</b>	-	<b>809,103,942</b>	<b>790,895,121</b>	<b>(2,241,288,702)</b>	<b>3,032,183,823</b>
Other Income	-	-	665,853,572	665,853,572	-	665,853,572
Share of profit or loss of associates	-	-	-	-	21,816,694	21,816,694
<b>Profit (Loss) Before Tax</b>	<b>18,208,821</b>	-	<b>143,250,370</b>	<b>125,041,549</b>	<b>2,241,288,702</b>	<b>2,388,146,945</b>

5- Comparative Information (Changes in the financial statements from prior accounting periods):

6- Information about Going Concern:

7- Other Information.

*Hà Nội, January 17, 2025*

**Preparer**



**Nguyen Thi Hoa Vinh**

**Chief Accountant**



**Nguyen Thi Hoa Vinh**

**Deputy General Director**



**Trần Thị Thanh Bình**



