

No: 106./CBTT-HĐQT

Ho Chi Minh city, January, 18th, 2025

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

To: Hanoi Stock Exchange (HNX)

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Construction Material & Interior Decoration Joint Stock Company would like to disclose the Financial Statements in Quarter 04/2024 with Hanoi Stock Exchange as follows:

1. Name of Organization: Construction Material & Interior Decoration Joint Stock Company

2. Stock code: CMD

- Address: 215-217 Tran Hung Dao Street, Co Giang Ward, District 1, Ho Chi Minh City
- Tel: (028) 39 205 104 Fax: (028) 38 369 434
- Email: cmidvixd@gmail.com . Website: www.cmid.com.vn

2. Content of information disclosure:

- Financial Statements in Quarter 04/2024

Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

Consolidated Financial Statements (Listed organizations have subsidiaries);

General Financial Statements (Listed organizations has an accounting units directly under its own accounting system)

Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in 2023):

Yes

No

Explanatory documents in case of integration:

Yes

No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in 2023):

Yes

No

Explanatory documents in case of integration:

Yes

No

+ The profit after corporate income tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year:

Yes

No

Explanatory documents in case of integration:

Yes

No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

Yes

No

Explanatory documents in case of integration:

Yes

No

This information was published on the Company's website on January 18th, 2025 at the link www.cmid.com.vn

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

Attachments:

- Financial Statements in Quarter 04/2024.

CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

Legal representative/

Authorized person for information disclosure

General Director



LE VAN PHAI

CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

215 - 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

QUARTERLY INCOME STATEMENT - Q4 2024

Unit: VND

ITEMS	Code	Note	Q4 - 2024	Q4 - 2023	Year-to-date 31/12/2024	Year-to-date 31/12/2023
1. Revenue from sales of goods and services	01	VI.1	225,259,986,866	231,609,006,130	771,459,885,921	959,746,996,343
2. Sales returns and allowances	02	VI.2	-	-	-	-
3. Net revenue from sales of goods and services	10	VI.3	225,259,986,866	231,609,006,130	771,459,885,921	959,746,996,343
4. Cost of goods sold	11	VI.4	195,939,344,377	196,170,487,872	683,738,454,889	848,399,181,235
5. Gross profit from sales of goods and services	20		29,320,642,489	35,438,518,258	87,721,431,032	111,347,815,108
6. Other operating income	21	VI.5	1,957,889,814	4,391,012,315	5,786,143,923	10,173,505,918
7. Finance costs	22	VI.6	1,063,872,931	2,471,270,983	4,605,677,383	7,554,881,477
<i>Including: Interest expense</i>	23		<i>1,018,512,931</i>	<i>2,161,067,695</i>	<i>4,560,317,383</i>	<i>7,804,361,477</i>
8. Share of Profit or Loss from Joint Ventures and Associates	24		-	-	-	-
9. Selling expenses	25	VI.9b	9,172,511,779	11,723,826,326	34,522,717,223	48,031,106,306
10. General and administrative expenses	26	VI.9a	7,254,290,962	9,788,042,279	16,728,890,470	23,210,586,171
11. Profit before tax from operating activities	30		13,787,856,631	15,846,390,985	37,650,289,879	42,724,747,072
12. Other income	31	VI.7	600,842,576	82,023,184	803,209,163	278,414,060
13. Other expenses	32	VI.8	50,629,966	105,410,849	888,098,031	1,301,034,440
14. Other profit	40		550,212,610	(23,387,665)	(84,888,868)	(1,022,620,380)
15. Profit before income tax	50		14,338,069,241	15,823,003,320	37,565,401,011	41,702,126,692
16. Current income tax expense	51	VI.11a	2,907,928,605	3,198,161,194	7,578,975,195	8,607,634,769
17. Deferred corporate income tax expense	52	VI.11b	-	-	-	-
18. Net profit after income tax	60		11,430,140,636	12,624,842,126	29,986,425,816	33,094,491,923
19. Basic earnings per share	70	VI.12	978	1,080	2,566	2,831
20. Diluted earnings per share	71	VI.9	978	1,080	2,566	2,831

Ho Chi Minh City, January 17, 2025



Prepared by / Accounting Manager

Phạm Thi Bac Giang

Phạm Thi Bac Giang

Le Van Phai

BALANCE SHEET
As at December 31, 2024

UNIT: VND

ASSETS	Code	Note	31/12/2024	1/1/2024
A - CURRENT ASSETS	100		311,420,391,799	311,509,932,662
I. Cash and cash equivalents	110	V.1	31,617,865,202	22,682,367,949
1. Cash	111		31,617,865,202	22,682,367,949
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Accounts receivable – short-term	130		277,872,493,640	287,095,864,251
1. Short-term accounts receivable	131	V.3	279,385,131,709	293,446,025,287
2. Advance payments to suppliers	132	V.4	13,311,482,138	15,251,970,081
3. Other short-term receivables	136	V.6a	11,096,029,735	1,816,981,486
4. Allowance for doubtful accounts	137	V.7	(25,920,149,942)	(23,419,112,603)
IV. Inventories	140	V.8	1,917,521,599	1,726,855,487
1. Inventories	141		1,917,521,599	1,726,855,487
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		12,511,358	4,844,975
1. Short-term prepaid expenses	151		12,511,358	4,844,975
B - LONG-TERM ASSETS	200		31,998,946,740	64,558,049,909
I. Long-term receivables	210		585,696,000	30,714,000,000
1. Long-term receivables from customers	211		-	-
2. Long-term loan receivable	215	V.5b	285,696,000	30,384,000,000
3. Other long-term receivables	216	V.6b	300,000,000	330,000,000
II. Fixed assets	220		16,615,771,551	18,149,855,011
1. Tangible fixed assets	221	V.10	9,077,371,551	10,611,455,011
- Original price	222		24,396,073,922	24,396,073,922
- Accumulated depreciation value	223		(15,318,702,371)	(13,784,618,911)
2. Intangible fixed assets	227	V.11	7,538,400,000	7,538,400,000
- Original price	228		7,538,400,000	7,538,400,000
- Accumulated depreciation value	229		-	-
III. Investment real estate	230	V.12	9,789,018,288	10,292,381,286
- Original price	231		14,182,634,200	14,182,634,200
- Accumulated depreciation value	232		(4,393,615,912)	(3,890,252,914)
IV. Long-term unfinished assets	240		2,401,500,000	2,401,500,000
1. Cost of unfinished basic construction	242	V.9	2,401,500,000	2,401,500,000
V. Long-term financial investments	250		1,769,040,000	1,814,400,000
1. Investing capital in other units	253	V.2	2,888,000,000	2,888,000,000
2. Long-term financial investment reserve	254	V.2	(1,118,960,000)	(1,073,600,000)
VI. Other long-term assets	260		837,920,901	1,185,913,612
1. Long-term prepaid expenses	261		837,920,901	1,185,913,612
TOTAL ASSETS	270		343,419,338,539	376,067,982,571

BALANCE SHEET (continued)

As at December 31, 2024

UNIT: VND

RESOURCES	Code	Note	31/12/2024	1/1/2024
C - LIABILITIES	300		108,268,416,259	138,162,071,672
I. Current liabilities	310		105,126,026,259	134,769,681,672
1. Short-term payables to suppliers	311	V.14	6,201,433,746	1,256,363,243
2. Short-term prepayment by buyer	312		552,588,350	415,577,847
3. Taxes and payments to the State	313	V.15	3,996,735,673	5,601,705,842
4. Payables to employees	314		1,532,145,238	2,031,742,936
5. Short-term payable expenses	315	V.16	676,620,227	1,269,988,862
6. Other short-term payables	319	V.17a	22,242,522,669	23,435,758,810
7. Short-term loans and financial leases	320	V.13	67,424,771,397	97,428,603,400
8. Bonus and welfare fund	322		2,499,208,959	3,329,940,732
II. Long-term debt	330		3,142,390,000	3,392,390,000
1. Other long-term payables	337	V.17b	3,142,390,000	3,392,390,000
D - EQUITY	400		235,150,922,280	237,905,910,899
I. Owners' equity	410	V.18	235,150,922,280	237,905,910,899
1. Share capital	411		150,000,000,000	150,000,000,000
- Ordinary shares with voting rights	411a		150,000,000,000	150,000,000,000
2. Share premium	412		42,088,848,102	42,088,848,102
3. Treasury stock	415		(55,823,611,800)	(55,823,611,800)
4. Investment and development fund	418		24,907,742,820	23,583,963,143
5. Undistributed profit after tax	421		73,977,943,158	78,056,711,454
- Undistributed profit after tax accumulated to the end of the reporting period	421a		43,991,517,342	44,962,219,531
- Undistributed profit after tax this period	421b		29,986,425,816	33,094,491,923
II. Funding sources	430		-	-
TOTAL RESOURCES	440		343,419,338,539	376,067,982,571

Ho Chi Minh City, January 17, 2025

Preparer / Chief Accountant



Pham Thi Bac Giang

General Director



Le Van Phai

INCOME STATEMENT
Year 2024

UNIT: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and services	01	VI.1	771,459,885,921	959,746,996,343
2. Revenue deductions	02	VI.2	-	-
3. Net revenue from sales of goods and services	10	VI.3	771,459,885,921	959,746,996,343
4. Cost of goods sold	11	VI.4	683,738,454,889	848,399,181,235
5. Gross profit from sales of goods and services	20		87,721,431,032	111,347,815,108
6. Other operating income	21	VI.5	5,786,143,923	10,173,505,918
7. Finance costs	22	VI.6	4,605,677,383	7,554,881,477
<i>Including: Interest expense</i>	23		4,560,317,383	7,804,361,477
8. Selling expenses	25	VI.9b	34,522,717,223	48,031,106,306
9. General and administrative expenses	26	VI.9a	16,728,890,470	23,210,586,171
10. Profit before tax from operating activities	30		37,650,289,879	42,724,747,072
11. Other income	31	VI.7	803,209,163	278,414,060
12. Other expenses	32	VI.8	888,098,031	1,301,034,440
13. Other profits	40		(84,888,868)	(1,022,620,380)
14. Profit before income tax	50		37,565,401,011	41,702,126,692
15. Current income tax expense	51	VI.11a	7,578,975,195	8,607,634,769
17. Profit after corporate income tax	60		29,986,425,816	33,094,491,923
18. Basic earnings per share	70	VI.12	2,566	2,831

Ho Chi Minh City, January 17, 2025

Preparer / Chief Accountant



Pham Thi Bac Giang

General Director




Le Van Phai

CASH FLOW STATEMENT

(Indirect method)

Year 2024

UNIT: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flow from operating activities				
<i>1. Accounting profit before tax</i>	<i>01</i>		<i>37,565,401,011</i>	<i>41,702,126,692</i>
<i>2. Adjust for</i>				
- Depreciation of fixed assets and investment real estate	02		2,037,446,458	2,037,446,453
- Provisions	03		2,546,397,339	9,766,328,658
- Profit and loss from investment activities	05		(1,591,252,995)	(6,619,770,885)
- Interest expense	06		4,560,317,383	7,804,361,477
<i>3. Profit (loss) from operations before changes in working capital</i>	<i>08</i>		<i>45,118,309,196</i>	<i>54,690,492,395</i>
- Increase, decrease receivables	09		6,752,333,272	(61,951,343,211)
- Increase, decrease inventory	10		(190,666,112)	(1,305,772,052)
Increase, decrease in payables (excluding interest payable, income tax payable)	11		3,553,866,024	(4,441,946,831)
- Increase, decrease prepaid expenses	12		340,326,328	(1,143,874,305)
- Interest paid	14		(4,590,454,370)	(7,807,205,312)
- Corporate income tax paid	15		(8,107,634,769)	(8,357,071,407)
- Other income from business activities	16		-	-
- Other expenses from business activities	17		(2,156,146,208)	(1,223,135,813)
Net cash flow from operating activities	20		40,719,933,361	(31,539,856,536)
II. Cash flow from investing activities				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		-	-
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		-	27,272,727
3. Cash spent on lending and purchasing debt instruments of other entities	23		-	(40,000,000,000)
4. Proceeds from loans and resale of debt instruments of other entities	24		30,098,304,000	60,308,000,000
5. Money spent on investment in other entities	25		-	-
4. Proceeds from capital investment in other entities	26		-	-
5. Interest income, dividends and profits distributed	27		1,591,252,995	6,592,498,158
Net cash flow from investing activities	30		31,689,556,995	26,927,770,885


CASH FLOWS STATEMENT (Continued)

YEAR 2024

ITEMS	Code	Note	Current year	Previous year
III. Cash flow from financial activities				
1. Proceeds from issuing shares and receiving capital contributions from owners	31		-	-
2. Cash paid to owners for capital contributions and stock repurchases	32		-	-
3. Proceeds from borrowing	33		125,510,450,405	284,856,048,399
4. Loan principal repayment	34		(155,514,282,408)	(268,093,882,499)
5. Dividends and profits paid to owners	36		(33,470,161,100)	(11,231,573,850)
<i>Net cash flow from financing activities</i>	40		<i>(63,473,993,103)</i>	<i>5,530,592,050</i>
Net cash flow during the period	50		8,935,497,253	918,506,399
Cash and cash equivalents at the beginning of the period	60		22,682,367,949	21,763,861,550
Impact of foreign exchange rate changes on foreign currency conversion	61		-	-
Cash and cash equivalents at the end of the period	70		31,617,865,202	22,682,367,949

Ho Chi Minh City, January 17, 2025

Preparer / Chief Accountant


Pham Thi Bac Giang

General Director



Le Van Phai

TRIAL BALANCE
Year 2024

UNIT: VND

Account Number	Opening Balance		Transactions During the Period		Closing Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1111	1,689,123,845	-	237,995,478,779	238,300,827,241	1,383,775,383	-
1121	20,993,244,104	-	1,346,822,059,967	1,337,581,214,252	30,234,089,819	-
1283	384,000,000	-	10,000,000,000	10,098,304,000	285,696,000	-
131	293,446,025,287	415,577,847	839,938,025,731	854,135,929,812	279,385,131,709	552,588,350
1331	-	-	74,245,199,055	74,245,199,055	-	-
1368	-	-	1,056,509,974,975	1,056,509,974,975	-	-
1388	1,449,428,777	-	12,107,506,533	2,522,705,575	11,034,229,735	-
1411	367,552,709	-	1,272,376,898	1,578,129,607	61,800,000	-
153	-	-	135,746,364	135,746,364	-	-
1561	1,726,855,487	-	1,259,515,304,325	1,259,324,638,213	1,917,521,599	-
2111	13,866,892,973	-	-	-	13,866,892,973	-
2112	1,216,075,496	-	-	-	1,216,075,496	-
2113	9,313,105,453	-	-	-	9,313,105,453	-
2131	7,538,400,000	-	-	-	7,538,400,000	-
2141	(13,784,618,911)	-	-	1,534,083,460	(15,318,702,371)	-
2147	(3,890,252,914)	-	-	503,362,998	(4,393,615,912)	-
217	14,182,634,200	-	-	-	14,182,634,200	-
2281	2,888,000,000	-	-	-	2,888,000,000	-
2288	30,000,000,000	-	-	30,000,000,000	-	-
2291	(1,073,600,000)	-	120,960,000	166,320,000	(1,118,960,000)	-
2293	(23,419,112,603)	-	4,851,834,547	7,352,871,886	(25,920,149,942)	-
2412	2,401,500,000	-	-	-	2,401,500,000	-
242	1,190,758,587	-	618,727,866	959,054,194	850,432,259	-
244	330,000,000	-	-	30,000,000	300,000,000	-
331	15,251,970,081	1,256,363,243	845,282,343,968	852,167,902,414	13,311,482,138	6,201,433,746
3331	-	1,053,664,761	99,029,765,425	98,557,065,638	-	580,964,974
3334	-	3,607,634,769	8,107,634,769	7,578,975,195	-	3,078,975,195
3335	-	940,406,312	3,094,834,134	2,497,449,423	-	343,021,601
3337	-	-	6,054,370,679	6,048,144,582	-	(6,226,097)
3338	-	-	15,000,000	15,000,000	-	-
3341	-	2,031,742,936	13,652,518,035	13,152,920,337	-	1,532,145,238
335	-	1,269,988,862	2,116,416,020	1,523,047,385	-	676,620,227
336	-	-	1,056,509,974,975	1,056,509,974,975	-	-
3382	-	92,283,860	92,283,860	85,834,480	-	85,834,480
3383	-	-	1,093,968,870	1,093,968,870	-	-
3384	-	-	193,053,330	193,053,330	-	-
3386	-	-	85,801,480	85,801,480	-	-
3388	-	23,236,474,950	35,509,253,873	34,322,467,112	-	22,049,688,189
3411	-	97,428,603,400	155,514,282,408	125,510,450,405	-	67,424,771,397
344	-	3,499,390,000	370,000,000	120,000,000	-	3,249,390,000
3531	-	2,725,633,227	841,860,200	-	-	1,883,773,027
3532	-	604,307,505	981,706,331	992,834,758	-	615,435,932
3534	-	-	332,579,677	332,579,677	-	-

TRIAL BALANCE (Continuel)
Year 2024

Account Number	Opening Balance		Transactions During the Period		Closing Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
4111	-	150,000,000,000	-	-	-	150,000,000,000
4112	-	42,088,848,102	-	-	-	42,088,848,102
414	-	23,583,963,143	-	1,323,779,677	-	24,907,742,820
419	-	(55,823,611,800)	-	-	-	(55,823,611,800)
4211	-	44,962,219,531	34,065,194,112	33,094,491,923	-	43,991,517,342
4212	-	33,094,491,923	33,094,491,923	29,986,425,816	-	29,986,425,816
5111	-	-	949,444,953,650	949,444,953,650	-	-
5113	-	-	7,236,413,499	7,236,413,499	-	-
5117	-	-	3,143,181,820	3,143,181,820	-	-
515	-	-	5,786,143,923	5,786,143,923	-	-
6321	-	-	788,278,891,064	788,278,891,064	-	-
6322	-	-	207,396,875,659	207,396,875,659	-	-
6327	-	-	2,207,093,715	2,207,093,715	-	-
635	-	-	4,726,637,383	4,726,637,383	-	-
6411	-	-	8,438,980,630	8,438,980,630	-	-
6412	-	-	16,192,825	16,192,825	-	-
6413	-	-	28,711,541	28,711,541	-	-
6414	-	-	877,393,301	877,393,301	-	-
6417	-	-	24,194,190,270	24,194,190,270	-	-
6418	-	-	967,248,656	967,248,656	-	-
6421	-	-	5,918,911,597	5,918,911,597	-	-
6422	-	-	81,934,000	81,934,000	-	-
6423	-	-	135,199,705	135,199,705	-	-
6424	-	-	656,690,159	656,690,159	-	-
6425	-	-	3,689,737,585	3,689,737,585	-	-
6426	-	-	12,204,706,433	12,204,706,433	-	-
6427	-	-	1,768,602,616	1,768,602,616	-	-
6428	-	-	1,976,777,469	1,976,777,469	-	-
711	-	-	803,209,163	803,209,163	-	-
811	-	-	888,098,031	888,098,031	-	-
8211	-	-	7,578,975,195	7,578,975,195	-	-
911	-	-	1,003,247,059,538	1,003,247,059,538	-	-
	376,067,982,571	376,067,982,571	10,181,863,338,536	10,181,863,338,536	343,419,338,539	343,419,338,539

Ho Chi Minh City, January 17, 2025

Preparer / Chief Accountant



Pham Thi Bac Giang

General Director



Le Van Phai

NOTES TO THE FINANCIAL STATEMENTS**Year 2024****I. OPERATIONAL CHARACTERISTICS OF THE COMPANY****1. Structure of ownership**

Construction Material & Interior Decoration Joint Stock Company was converted from a state-owned enterprise to a joint-stock company according to the Prime Minister's Decision No. 1286/QĐ-TTG dated September 28, 2001. The First Business Registration Certificate No. 4103000762 dated December 31, 2001, and the 15th Enterprise Registration Certificate for joint stock company No. 0302495140 dated April 15, 2022, issued by the Ho Chi Minh City Department of Planning and Investment.

The Company's registered address is 215-217 Tran Hung Dao Street, Co Giang Ward, District 1, Ho Chi Minh City.

2. Business line

The company's primary business activities include manufacturing, trading, and services.

3. Business activities

The company's main business activities are:

- Business in construction materials, repairing, and interior decoration. Construction of civil works, industrial works, and site clearance.
- Leasing warehouses, factories, and offices.
- Investing in constructing houses and buildings for sale, lease, and lease-purchase. Purchasing houses and buildings for sale, lease, and lease-purchase. Leasing houses and buildings for sublease. Investing in land improvement and infrastructure on leased land for leasing developed land.

4. Normal operating cycle: The Company's typical business cycle is less than one year.

5. Business structure

The Company has the following subsidiaries that are accounted for as separate operating units at the end of the reporting period:

Name	Address
Binh Duong Branch	163 Thich Quang Duc Street, Phu Cuong Ward, Binh Duong Province
Long An Branch	Ap 1, Tan An Commune, Can Duoc District, Long An Province
Interior Design and Business Center No. 1	397 Ly Thuong Kiet Street, Ward 8, Tan Binh District, Ho Chi Minh City
Construction Materials and Fuel Business Center No. 7	28 Tan Phuoc Street, Ward 8, Tan Binh District, Ho Chi Minh City
Interior Design and Business Center No. 9	19 Dong Son Street, Ward 7, Tan Binh District, Ho Chi Minh City
Construction Materials and Fuel Business Center No. 10	28 Tan Phuoc Street, Ward 8, Tan Binh District, Ho Chi Minh City

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**1. Accounting period**

The Company's fiscal year commences on January 1st and ends on December 31st of each year.

2. Accounting currency

The functional currency used in the accounting records is the Vietnamese Dong (VND).

NOTES TO THE FINANCIAL STATEMENTS (Continued)**III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS****1. Applicable accounting system**

The Company applies the Vietnamese corporate accounting System issued with Circular No. 200/2014/TT- BTC dated December 22, 2014, and other Vietnamese Accounting Standards issued by the Ministry of Finance, as well as any amendments, supplements, and guidance thereto.

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Directors ensures that the financial statements are prepared and presented in compliance with the applicable Vietnamese Accounting Standards and the current accounting regime for enterprises in Vietnam.

IV. APPLICABLE ACCOUNTING POLICIES**1. Exchange Rates Used in Accounting**

Transactions in foreign currencies are converted into VND at the actual exchange rate at the time of the transaction. At the end of the period, monetary items denominated in foreign currencies classified as assets and liabilities are converted at the buying and selling exchange rates published by the commercial bank where the company holds its account on the reporting date.

Exchange rate differences arising during the year and those resulting from the revaluation of monetary items at the end of the year are recorded as financial income or finance expenses for the year.

2. Recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity of no more than 3 months that are readily convertible into cash and carry minimal risk of changes in value from the date of purchase to the reporting date.

3. Recognition of financial investments*a) Trading Securities*

Trading securities are investments that the Company holds for trading. Trading securities are recognized starting from the date the Company acquires ownership and are initially measured at their fair value, including the related transaction costs at the time the transaction occurs.

In subsequent accounting periods, securities investments are measured at cost except allowances for impairment of trading securities.

Provisions for impairment of trading securities are made under current accounting regulations.

b) Held-to-maturity Investments

Held-to-maturity investments are investments that the Company has the positive intention and ability to hold to maturity. Held-to-maturity investments include time deposits (including bills of exchange, promissory notes), bonds, preferred stock that the issuer is obligated to redeem at a specified future date, loans held to maturity to earn periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the date of purchase and are initially measured at the purchase price, including the transaction costs related to the acquisition of the investments. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest accrued before the Company acquires the investments is deducted from the purchase price at the time of acquisition.

Held-to-maturity investments at the balance sheet date, if:

- Have a maturity of less than one year or within one operating cycle, are classified as current assets;

NOTES TO THE FINANCIAL STATEMENTS (Continued)

- Have a maturity of more than one year or more than one operating cycle, and are classified as non-current assets. Held-to-maturity investments are carried at amortized cost less any impairment allowance. The allowance for impairment is determined under applicable accounting standards.

c) Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities represent investments in equity securities where the Company does not have control, joint control, or significant influence over the investee. These investments are carried at cost less any impairment loss. The allowance for impairment loss on investments in equity instruments of other entities is determined under applicable accounting standards.

4. Recognition of receivables

Accounts receivable are presented on the financial statements at their net realizable value, which is the gross carrying amount less any allowance for doubtful accounts.

The allowance for doubtful accounts represents the estimated amount of accounts receivable that the Company anticipates that it will not be able to recover until the end of the financial year. Increases or decreases in the allowance are recognized in the income statement as an expense.

Accounts receivable are classified as current or non-current assets based on their expected collection period.

5. Recognition of inventories

Inventories are valued at cost. If the net realizable value is lower than the cost, inventories must be valued at the net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition.

The inventory valuation method used is the first-in, first-out method.

Inventories are accounted for using the perpetual inventory system.

The allowance for inventory obsolescence is the difference between the cost of inventory and its net realizable value.

The method of providing for inventory obsolescence is determined under applicable accounting standards.

6. Recognition of Fixed assets and Depreciation

Tangible fixed assets are recognized at cost. During their useful lives, they are carried at cost less accumulated depreciation and any impairment losses.

Depreciation is provided on a straight-line basis. The estimated useful life of the asset is:

Buildings and structures	06 - 30 years
Machinery and equipment	06 years
Transportation equipment	06 years

Intangible fixed assets are land use rights. Since the land use rights are perpetual, no depreciation is applied.

7. Recognition of Investment property accounting

Investment property is initially recognized at cost.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Investment property held for rental is depreciated using the straight-line method based on its estimated useful life. The estimated useful life is as follows:

Buildings and structures	06 - 30 years
Machinery and equipment	06 years

Investment properties held for capital appreciation are not subject to depreciation. If there is reliable evidence showing that the investment property held for capital appreciation has declined in value compared to its market value, and the impairment loss can be reliably determined, the carrying amount of the investment property is reduced, and the loss is recognized in the cost of goods sold.

8. Recognition of Prepaid Expenses

Prepaid expenses that relate solely to the current financial year are recognized as expenses in that year.

The calculation and allocation of long-term prepaid expenses into production costs for each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criterion. Prepaid expenses are gradually allocated into production costs using the straight-line method.

9. Recognition of Accounts Payable and Accrued Expenses

Accounts payable and other payables are recorded at their original invoice amount. Accounts payable and other payables at the balance sheet date:

- With a payment term of less than one year or within one operating cycle are classified as short-term liabilities.
- Accounts payable and other payables with a payment term of more than one year or one operating cycle are classified as long-term liabilities.

Accrued expenses are recognized for the amount owed for goods and services received, regardless of whether the company has received an invoice from the supplier.

10. Recognition of Borrowings

Borrowings at the balance sheet date:

- With a repayment term of less than one year or within one operating cycle are classified as short-term borrowings;
- With a repayment term of more than one year or one operating cycle are classified as long-term borrowings.

In the case of foreign currency borrowings, at the end of the accounting period, foreign currency-denominated borrowings are translated at the buying exchange rate as published by the commercial bank where the enterprise maintains its account on the balance sheet date.

11. Recognition and Capitalization of Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period in which they occur, except for borrowing costs directly related to the investment in the construction or production of unfinished assets, which are capitalized into the value of the asset when all conditions specified in Vietnam Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the investment in the construction or production of unfinished assets are capitalized into the value of the asset, including interest on loans, amortization of discounts or premiums on bond issuance, and other costs incurred in the process of obtaining the loan.

12. Recognition of owners' equity

Owner's equity is recorded as the amount contributed by the owner.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Share Premium is recognized as the difference, whether positive or negative, between the actual issue price and the par value of the shares when the company issues new shares, conducts additional issuances, or reissues treasury shares.

Unappropriated Retained Earnings refers to the profit from the company's operations after deducting (-) adjustments due to retrospective application of changes in accounting policies and corrections of material prior-period errors.

Dividends Payable to shareholders are recognized as liabilities in the Company's Balance Sheet once the Board of Directors has declared the dividend distribution.

13. Recognition of revenue***Revenue from the Sale of Goods***

Revenue from the sale of goods is recognized when the following criteria are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The company no longer retains effective control over the goods;
- The amount of revenue can be reliably measured;
- The economic benefits associated with the transaction will probably flow to the entity;
- The costs incurred or to be incurred in connection with the transaction can be reliably measured.

Revenue from the Rendering of Services

Revenue from the rendering of services is recognized when the outcome of the transaction can be estimated reliably. In cases where the transaction involves the provision of services over multiple periods, revenue is recognized in each period for the work completed to date, measured at the end of each reporting period. The outcome of the transaction can be estimated reliably when the following criteria are met::

- The amount of revenue can be reliably measured;
- The economic benefits associated with the transaction will probably flow to the entity;
- Determining the portion of work completed as of the balance sheet date;
- The costs incurred for the transaction and the costs to complete the provision of that service have been determined.

The portion of the service provided that has been completed is determined using the percentage of completion method.

Financial income

Revenue arising from interest, royalties, dividends, profit sharing, and other financial income is recognized when both of the following conditions are met:

- The entity can collect the economic benefits arising from the transaction;
- The revenue can be reliably measured.

Dividends and profit sharing are recognized when the entity is entitled to receive dividends or profits from its investments.

Accounting principles for revenue deductions

This item is used to reflect amounts that are deducted from sales revenue and service income arising during the period, including trade discounts, sales discounts, and returned goods. This account does not reflect taxes deducted from revenue, such as VAT payable under the direct method.

Adjustments to reduce revenue are made as follows:

- Trade discounts, sales discounts, and sales returns incurred in the same period as the consumption of products, goods, or services are adjusted to reduce the revenue of the period in which they occur;

NOTES TO THE FINANCIAL STATEMENTS (Continued)

- In cases where products, goods, or services have been consumed in previous periods, and trade discounts, sales discounts, or sales returns occur in subsequent periods, the enterprise is allowed to reduce revenue according to the following principles:

+ If products, goods, or services have been consumed in previous periods, and price reductions, trade discounts, or returns occur in subsequent periods but before the issuance of the financial statements, the accountant must treat this as an event that requires adjustment after the balance sheet date and reduce revenue on the financial statements of the reporting period (the previous period).

+ If products, goods, or services require price reductions, trade discounts, or returns after the issuance of the financial statements, the enterprise shall reduce the revenue of the period in which they occur (the subsequent period).

14. Recognition of the cost of goods sold

Cost of Goods Sold reflects the original cost of products, goods, services, investment property; and the production cost of construction projects (for construction companies) sold during the period. Additionally, it includes related costs of investment property operations such as depreciation, repair costs, and operating lease expenses for investment properties (if the amount is insignificant), as well as costs related to the disposal or liquidation of investment property...

The allowance for obsolete inventory is included in COGS based on the quantity of inventory and the difference between the net realizable value and the original cost of the inventory. When determining the quantity of inventory subject to the allowance for obsolescence, accountants should exclude inventory for which sales contracts have been signed (with a net realizable value not lower than the carrying amount) but have not yet been transferred to customers if there is solid evidence that customers will not cancel the contracts.

15. Principles and Methods for Recognizing Financial Costs

Costs recognized as financial costs include costs or losses related to investment activities; Borrowing costs; Losses from exchange rate fluctuations related to foreign currency transactions; and Allowance for impairment of investments in securities and other long-term financial assets.

These costs are recognized in total for the year and are not offset against financial income.

16. Principles for Recognizing Selling and General & administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and services, including costs for marketing, product introduction, advertising, sales commissions, product and goods warranties (excluding construction activities), storage, packaging, transportation, customer conferences, etc.

General and administrative expenses reflect the general management costs of the enterprise, including salaries, wages, and allowances for management personnel; social insurance, health insurance, trade union funds, and unemployment insurance for management personnel; office supplies, and tools, depreciation of fixed assets used for management; land rent, business registration tax; provisions for doubtful accounts; external services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, customer conferences, etc.).

17. Principles and Methods for Recognizing Income Tax Expenses

Income tax expense recognized on the income statement comprises current income tax expense and deferred income tax expense.

Current income tax expense is determined based on taxable income and the applicable income tax rate for the current year.

Deferred income tax expense is determined based on temporary differences that give rise to deductible temporary differences, taxable temporary differences, and the expected income tax rate that will be applied to the year in which the deferred tax asset will be recovered or the deferred tax liability will be settled, based on tax laws in effect at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS (Continued)**18. Segment Reporting**

Segment reporting includes segments by business line or by geographic area.

Segment by business line: This is a distinguishable component of an enterprise that engages in business activities that are subject to risks and returns that are different from those of other business activities.

Segment by geographic area: This is a distinguishable component of an enterprise that engages in business activities within a particular economic environment and is subject to risks and returns that are different from those of business activities in other economic environments.

19. Financial Instruments**Initial Recognition***Financial assets*

At the initial recognition date, a financial asset is measured at its fair value plus any directly attributable transaction costs.

Financial assets of the Company include cash and cash equivalents, short-term receivables, other receivables, and investments.

Financial liabilities

At the initial recognition date, a financial liability is measured at its fair value less any directly attributable transaction costs.

Financial liabilities of the Company include accounts payable, other payables, and borrowings.

Offsetting financial instruments:

Financial assets and financial liabilities shall be offset and the net amount reported in the statement of financial position only when the Company:

- Has a legal right to offset the recognized amounts; and
- Intends to settle on a net basis or realize the asset and settle the liability simultaneously.

Subsequent measurement

There are currently no regulations regarding the remeasurement of financial instruments after initial recognition.

20. Related Parties

Parties are considered to be related if one party can control or exercise significant influence over the other party in making financial and operating decisions.

Parties are also considered to be related if they are under common control or have significant common influence.

NOTES TO THE FINANCIAL STATEMENTS (continued)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

	31/12/2024		1/1/2024	
	VND		VND	
1. Cash and cash equivalents				
Cash	1,383,775,383		1,689,123,845	
Bank deposit	30,234,089,819		20,993,244,104	
Total	31,617,865,202		22,682,367,949	

	31/12/2024		1/1/2024	
	Original price	Fair value	Original price	Fair value
2. Financial investments				
Investing in other entities				
- Stock investment (*)	2,888,000,000	1.769.040.000	2,888,000,000	1.814.400.000
<i>In there:</i>				
+ <i>Vicem Ha Tien Cement Joint Stock Company</i>	2,888,000,000	1.769.040.000	2,888,000,000	1.814.400.000
Cộng	2,888,000,000	1.769.040.000	2,888,000,000	1.814.400.000

Unit: VND

(*): Is an investment to buy HTI shares. Closing price at the end of December 31, 2024 is: 11,700 VND/share

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Receivables from Customers

Short-term Receivables from Customers	31/12/2024	1/1/2024
	VND	VND
Hoang So Concrete Co., Ltd.	9,002,409,780	9,520,309,600
Hoang So Construction-Trading-Service Co., Ltd.	15,379,941,018	13,717,096,255
Long An Port Management and Exploitation JSC	24,132,773,220	33,294,492,440
Saigon Manufacturing and Trading JSC (SMC)	4,085,823,220	22,200,212,400
Thu Duc Centrifugal Concrete Joint Stock Company	23,751,024,080	16,831,631,520
Other receivables	203,033,160,391	197,882,283,072
Total	279,385,131,709	293,446,025,287

4. Short-term Advances to Suppliers

	31/12/2024	1/1/2024
	VND	VND
Nghi Son Cement Company - HCMC Branch	8,621,979,023	11,064,178,401
Thang Long Cement Company - Branch	1,138,302,644	1,428,307,171
Vicem Ha Tien Cement JSC	1,404,964,579	639,048,311
Other advances to suppliers	2,146,235,892	2,120,436,198
Total	13,311,482,138	15,251,970,081

5. Loans Receivable

Long-term Loans Receivable	31/12/2024	1/1/2024
	VND	VND
Hung Thanh Construction-Trading-Service Co., Ltd.	-	30,000,000,000
Mr. Nguyen Phuong Tuan (*)	107,000,000	136,000,000
Mr. Nguyen Tung Son (*)	178,696,000	248,000,000
Total	285,696,000	30,384,000,000

(*): This refers to loans to individuals who are employees under a capital support agreement with a support period of 36 months; the interest rate is agreed upon based on the lending interest rates of commercial banks.

6. Other Receivables

a/ Short-term	31/12/2024	1/1/2024
	VND	VND
Receivables from promotional rewards and discounts	9,869,598,247	-
Advances	61,800,000	367,552,709
Other receivables	1,164,631,488	1,449,428,777
Total	11,096,029,735	1,816,981,486
b/ Long-term	31/12/2024	1/1/2024
	VND	VND
Long-term deposits and guarantees	300,000,000	330,000,000
Total	300,000,000	330,000,000

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Bad Debts	31/12/2024		1/1/2024		Unit: VND
	Original Cost	Recoverable Amount	Original Cost	Recoverable Amount	
Lam Gia Khang Company	-	-	865,476,000	-	865,476,000
Nguyen Thanh Tuan	2,315,195,677	-	2,534,367,523	-	2,534,367,523
Tan Hoan Cau Joint Stock Company	2,560,262,997	-	2,560,262,997	-	2,560,262,997
Hai An Co.Ltd	2,298,185,620	-	-	-	-
Long An Port Management & Operation Joint Stock Co.	9,534,658,160	6,674,260,712	13,896,711,240	9,727,697,868	4,169,013,372
Other customers	48,439,197,867	32,553,089,667	27,682,225,462	14,392,232,751	13,289,992,711
Total	65,147,500,321	39,227,350,379	47,539,043,222	24,119,930,619	23,419,112,603

(*): The company has made provisions based on the aging of bad debts as stipulated in Circular No. 48/2019/TT-BTC.

8. Inventories	31/12/2024		1/1/2024	
	Original Cost	Provisions	Original Cost	Provisions
Goods	1,917,521,599	-	1,726,855,487	-
Total	1,917,521,599	-	1,726,855,487	-
9 Construction in Progress			31/12/2024	1/1/2024
Ba Nho Warehouse Project - Can Duoc - Long An			2,401,500,000	2,401,500,000
Total			# 2,401,500,000	2,401,500,000

(*) This is the amount paid for the purchase of land to build a warehouse for storing goods for the Company. Currently, the transfer of ownership to the Company cannot be completed due to legal procedures.

Therefore, the Company has a Board of Directors' Resolution authorizing Mr. Le Van Phai to act as the representative for the land use rights mentioned above.

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Increase and Decrease in Tangible Fixed Assets	Unit: VND			Total
	Houses, buildings	Machinery and equipment	Means of transport, transmission	
Original price of tangible fixed assets				
Opening balance	13,866,892,973	913,075,496	9,616,105,453	24,396,073,922
Increase in period	-	-	-	-
Decrease in period	-	-	-	-
End of year balance	13,866,892,973	913,075,496	9,616,105,453	24,396,073,922
Accumulated depreciation				
Opening balance	7,690,178,099	896,661,352	5,197,779,460	13,784,618,911
Increase in period	557,321,399	15,151,518	961,610,543	1,534,083,460
Decrease in period	-	-	-	-
End of year balance	8,247,499,498	911,812,870	6,159,390,003	15,318,702,371
Residual value				
At the beginning of the period	6,176,714,874	16,414,144	4,418,325,993	10,611,455,011
At the end of the period	5,619,393,475	1,262,626	3,456,715,450	9,077,371,551
			31/12/2024	01/01/2024
			5,928,746,087	6,603,302,481
- The net book value at the end of the period of tangible fixed assets used as collateral for loans.			822,166,405	1,084,790,385
- The original cost of fully depreciated tangible fixed assets at the end of the period that are still in use.				

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Increase, decrease intangible fixed assets

Unit: VND

Intangible fixed assets are the book value of land use rights at 219B Tran Hung Dao with an area of 34.9 m2 and an original price of VND 7,538,400,000. Land use rights are long-term so there is no depreciation.

The above land use rights value has been mortgaged to the Bank to secure loans.

12. Increase, decrease investment real estate

Unit: VND

	<u>Houses and structures</u>	<u>Total</u>
Original price		
Beginning balance	14,182,634,200	14,182,634,200
Increase in period	-	-
Decrease in period	-	-
End of year balance	14,182,634,200	14,182,634,200
Accumulated depreciation		
Beginning balance	3,890,252,914	3,890,252,914
Depreciation during the period	503,362,998	503,362,998
Decrease in period	-	-
End of year balance	4,393,615,912	4,393,615,912
Residual value		
At the beginning of the year	10,292,381,286	10,292,381,286
At the end of the period	9,789,018,288	9,789,018,288

(*): Investment real estate: Is the value of assets on land that the company is holding for lease.

	<u>31/12/2024</u>	<u>01/01/2024</u>
investment real estate used as mortgage or pledge to secure loans.	9,772,211,280	10,266,805,404

NOTES TO THE FINANCIAL STATEMENTS (continued)

UNIT: VND

13. Short-term loans and finance leases	31/12/2024		Increased/Decreased in the year		1/1/2024	
	Amount	Afford to pay	Increased	Decreased	Amount	Afford to pay
Short-term bank loans (a)	34,000,000,000	34,000,000,000	55,000,000,000	77,000,000,000	56,000,000,000	56,000,000,000
Short-term personal loans (b)	33,424,771,397	33,424,771,397	70,510,450,405	78,514,282,408	41,428,603,400	41,428,603,400
Cộng	67,424,771,397	67,424,771,397	125,510,450,405	155,514,282,408	97,428,603,400	97,428,603,400

(a) *Short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Ho Chi Minh City Branch under credit limit contract No.*

01/2024/96756/HĐTD dated December 16, 2024, loan term 12 months from the date of signing the contract, interest rate according to each debt acknowledgment contract. The principal loan balance is 34,000,000,000 VND. The loan collateral is mortgaged fixed assets, investment real estate and customer receivables.

(b) *Short-term personal loan, interest rate 0.6%/month. Principal loan balance is 33.424.771.397 VND. This loan has no collateral.*

14. Short-term payables to suppliers

	31/12/2024		1/1/2024	
	Value	Number of debtors	Value	Number of debtors
Mai Phuong Trading-Service-Construction and Transportation Co., Ltd.	-	-	508,662,513	508,662,513
Logistics Hoang Huy Holdings Co., Ltd	1,071,910,300	1,071,910,300	-	-
Ha Long Cement Company Limited	4,733,418,028	4,733,418,028	-	-
Mai Phuong Transport Logistics Company Limited	199,239,130	199,239,130	747,700,730	747,700,730
Other entities	196,866,288	196,866,288	-	-
Total	6,201,433,746	6,201,433,746	1,256,363,243	1,256,363,243

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. Taxes and Amounts Payable to the State

UNIT: VND

Payable	1/1/2024	Amount Payable During the Period	Amount Paid During the Period	31/12/2024
VAT on domestic sales	1,053,664,761	2,944,192,184	3,416,891,971	580,964,974
Corporate income tax	3,607,634,769	7,578,975,195	8,107,634,769	3,078,975,195
Personal income tax	940,406,312	2,497,449,423	3,094,834,134	343,021,601
Land tax, land lease fees	-	6,048,144,582	6,054,370,679	(6,226,097)
Other taxes	-	15,000,000	15,000,000	-
Total	5,601,705,842	19,083,761,384	20,688,731,553	3,996,735,673

16. Short-term Accrued Expenses

	31/12/2024 VND	1/1/2024 VND
Accrued expenses for the 400 Le Van Tho project - GV	544,608,000	544,608,000
Accrued transportation expenses	1,425,926	664,657,574
Accrued interest expenses	30,586,301	60,723,288
Other accrued expenses	100,000,000	-
Total	676,620,227	1,269,988,862

17. Other Payables and Obligations

a/ Short-term	31/12/2024 VND	1/1/2024 VND
Trade union fees	85,834,480	92,283,860
Dividends payable	20,975,073,850	23,029,234,950
Sales discount payable	614,198,574	-
Short-term deposits and guarantees received	107,000,000	107,000,000
Other payables and obligations	460,415,765	207,240,000
Total	22,242,522,669	23,435,758,810
b/ Long-term	31/12/2024 VND	1/1/2024 VND
Long-term deposits and guarantees received	3,142,390,000	3,392,390,000
Total	3,142,390,000	3,392,390,000

Unit: VND

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. EQUITY

a/ Equity Fluctuation Reconciliation Table

	Owner's equity	Capital surplus	Treasury stock	Development investment fund	Undistributed profit after tax	Total
Last year's opening balance	150,000,000,000	42,088,848,102	(55,823,611,800)	22,346,136,531	81,133,802,189	239,745,175,022
Profit in the previous year	-	-	-	1,237,826,612	33,094,491,923	33,094,491,923
Profit distribution in previous year	-	-	-	1,237,826,612	(36,171,582,658)	(34,933,756,046)
- <i>Development investment fund</i>				1,237,826,612	(1,237,826,612)	-
- <i>Welfare reward fund</i>					(928,369,734)	(928,369,734)
- <i>Executive Board Bonus Fund</i>					(345,386,312)	(345,386,312)
- <i>Dividends paid in the previous year</i>					(33,660,000,000)	(33,660,000,000)
Last year ending balance	150,000,000,000	42,088,848,102	(55,823,611,800)	23,583,963,143	78,056,711,454	237,905,910,899
Profit for the period					29,986,425,816	29,986,425,816
Profit distribution during the period (*)				1,323,779,677	(34,065,194,112)	(32,741,414,435)
- <i>Development investment fund</i>				1,323,779,677	(1,323,779,677)	-
- <i>Welfare reward fund</i>					(992,834,758)	(992,834,758)
- <i>Executive Board Bonus Fund</i>					(332,579,677)	(332,579,677)
- <i>Temporarily deduct from previous year's bonus fund</i>					-	-
<i>Dividends during the period</i>					(31,416,000,000)	(31,416,000,000)
+ <i>From previous year's profit</i>					(31,416,000,000)	(31,416,000,000)
Closing balance	150,000,000,000	42,088,848,102	(55,823,611,800)	24,907,742,820	73,977,943,158	235,150,922,280

(*): Profit distribution according to Resolution No. 78/NQ-DHDCD of the Annual General Meeting of Shareholders dated May 18, 2024; and interim dividend payment for the first period of 2024 according to Resolution No. 83/NQ-HDQT dated June 12, 2024 at a rate of 10% of equity and Resolution No. 100/NQ-HDQT dated December 10, 2024 at a rate of 18% of equity

NOTES TO THE FINANCIAL STATEMENTS (continued)

b/ Details of Owner's Investment Capital	31/12/2024		1/1/2024	
	Ratio	VND	Ratio	VND
Mr. Le Van Phai	20.63%	30,946,870,000	20.63%	30,946,870,000
Ho Chi Minh City Construction Materials & Interior Decoration JSC (Treasury Shares)	25.20%	37,800,000,000	25.20%	37,800,000,000
Contributions from other entities	54.17%	81,253,130,000	54.17%	81,253,130,000
Total	100%	150,000,000,000	100%	150,000,000,000

c/ Transactions Related to Capital with Owners and Distribution of Dividends and Profits

	Current year	Previous year
	VND	VND
Owner's Investment Capital		
+ Capital contribution at the beginning of the period	150,000,000,000	150,000,000,000
+ Capital contribution at the end of the period	150,000,000,000	150,000,000,000
Dividends and profits distributed	31,416,000,000	33,660,000,000

d/ Share	31/12/2024	1/1/2024
- Number of shares registered for issuance	15,000,000	15,000,000
	15,000,000	15,000,000
- Number of shares issued and fully contributed		
+ <i>Common stock</i>	15,000,000	15,000,000
- Number of shares bought back	3,780,000	3,780,000
+ <i>Common stock</i>	3,780,000	3,780,000
Number of shares outstanding	11,220,000	11,220,000
+ <i>Common stock</i>	11,220,000	11,220,000
* <i>Par value of outstanding shares: 10,000 VND/share</i>		

e/ Corporate funds	31/12/2024	1/1/2024
	VND	VND
Development investment fund	24,907,742,820	23,583,963,143
Total	24,907,742,820	23,583,963,143

18. Off-Balance Sheet Items	31/12/2024	1/1/2024
	VND	VND
1. Bad debt has been handled	11,235,483,813	11,235,483,813

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Sales and service revenue	Current year VND	Previous year VND
Sales revenue	761,080,290,602	949,520,238,779
Service revenue	7,236,413,499	7,080,439,383
Investment property rental revenue	3,143,181,820	3,146,318,181
Total	771,459,885,921	959,746,996,343
2. Cost of goods sold	Current year VND	Previous year VND
Cost of goods sold	681,531,361,174	846,195,332,272
Rental cost of investment real estate	2,207,093,715	2,203,848,963
Total	683,738,454,889	848,399,181,235
3. Financial revenue	Current year VND	Previous year VND
Interest on deposits and loans	370,705,995	6,532,018,158
Dividends, profits shared	-	60,480,000
Payment discount	3,902,499,752	3,435,357,558
Interest on sales on credit	292,391,176	145,650,202
Investment cooperation interest	1,220,547,000	-
Total	5,786,143,923	10,173,505,918

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

4. Financial operating expenses	Current year VND	Previous year VND
Interest expense	4,560,317,383	7,804,361,477
Provision (reversal) for diminution in value of long-term investments	45,360,000	(249,480,000)
Total	4,605,677,383	7,554,881,477
5. Other income	Current year VND	Previous year VND
Income from liquidation and sale of fixed assets	-	27,272,727
Income from grants and reimbursements	544,254,770	-
Other income	258,954,393	251,141,333
Total	803,209,163	278,414,060
6. Other costs	Current year VND	Previous year VND
Additional land rent for previous years	669,676,280	-
Late payment fines, administrative violations	36,367,610	194,624,017
Other costs	182,054,141	1,106,410,423
Total	888,098,031	1,301,034,440
7. Selling and administrative expenses		
b/ Selling expenses incurred during the period	Current year VND	Previous year VND
Labor costs	8,438,980,630	9,208,058,623
Fixed asset depreciation costs	877,393,301	877,393,295
Outsourcing service costs	24,194,190,270	37,645,384,687
Other selling expenses	1,012,153,022	300,269,701
Total	34,522,717,223	48,031,106,306
a/ Business management costs incurred during the period	Current year VND	Previous year VND
Labor costs	5,722,140,097	6,292,065,748
Fixed asset depreciation costs	656,690,159	656,690,160
Taxes, fees and charges	3,689,737,585	3,063,449,559
Provision (reversal) for bad debts	2,501,037,339	10,015,808,658
Outsourcing service costs	1,768,602,616	827,067,038
Other management costs	2,390,682,674	2,355,505,008
Total	16,728,890,470	23,210,586,171

NOTES TO THE FINANCIAL STATEMENTS (continued)

Unit: VND

8. Production and business costs by factor	Current year VND	Previous year VND
Cost of raw materials	262,038,071	173,073,955
Labor costs	14,161,120,727	15,500,124,371
Fixed asset depreciation costs	2,037,446,458	2,037,446,453
Provision (reversal) for bad debts	2,501,037,339	10,015,808,658
Outsourcing service costs	25,962,792,886	37,962,607,485
Other expenses in cash	4,098,122,296	7,246,636,278
Total	49,022,557,777	72,935,697,200

9. Corporate income tax expense

The corporate income tax rate payable is 20% on taxable income.

a/ The current corporate income tax table of the enterprise is presented below:

	Current year VND	Previous year VND
Total accounting profit before tax	37,565,401,011	41,702,126,692
Adjustments to increase or decrease accounting profit to determine taxable income	329,474,963	1,336,047,155
- Increase adjustments	329,474,963	1,396,527,155
+ <i>Non-deductible expenses</i>	329,474,963	1,396,527,155
+ <i>Temporary difference deductible</i>	-	-
- Adjustments for reduction	-	60,480,000
+ <i>Dividends distributed</i>	-	60,480,000
Total taxable profit	37,894,875,974	43,038,173,847
Tax rate	20%	20%
Corporate income tax expense calculated on taxable income	7,578,975,195	8,607,634,769
Additional corporate income tax payable for previous years	-	-
Total current corporate income tax expense	7,578,975,195	8,607,634,769

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Basic earnings per share	Current year VND	Previous year VND
Accounting profit after corporate income tax	29,986,425,816	33,094,491,923
Adjustments to increase/(decrease) accounting profit to determine profit attributable to common stockholders	(1,199,457,033)	(1,325,414,435)
- Adjustments to decrease (*)	1,199,457,033	1,325,414,435
+ Bonus and welfare fund deduction	899,592,774	992,834,758
+ Executive Board Bonus	299,864,258	332,579,677
Profit attributable to common stockholders	28,786,968,783	31,769,077,488
Shares outstanding at the beginning of the period	11,220,000	11,220,000
Average common shares outstanding during the period	11,220,000	11,220,000
Basic earnings per share (VND/share)	2,566	2,831
Diluted earnings per share (VND/share)	2,566	2,831

(*): The adjustments to reduce accounting profit this year are the provisional bonus and welfare fund at a rate of 3% of after-tax profit and will be provisionally deducted from the executive board bonus fund according to Resolution No. 78/NQ-DHĐCĐ of the Shareholders' Meeting dated May 18, 2024.

NOTES TO THE FINANCIAL STATEMENTS (continued)

VII. OTHERS INFORMATION

1. Information about related parties

Remuneration, salary, bonus and other benefits of key managers during the period are as follows:

Board of Directors		Current year	Previous year
Board of Directors' remuneration and bonuses		VND	VND
Mr. Truong Minh Tuyen	Chairman of the Board of Directors	134,689,000	119,675,352
Mr. Le Van Phai	Vice Chairman of the Board of Directors	107,755,000	147,550,628
Mr. Thai Thanh Son	Member	89,795,000	114,324,199
Mr. Huynh Ngoc Khanh	Member	89,795,000	79,785,567
Mrs. Le Kim Trinh	Member	89,795,677	79,785,567
Total		511,829,677	541,121,313

Board of Control		Current year	Previous year
Remuneration, salary, bonus and other benefits		VND	VND
Mrs. Vu Phi Bang	Head of Control Board (until 18/05/2024)	15,241,000	303,028,000
Mr. Nguyen Van Chau	Head of Control Board (from 18/05/2024)	334,526,000	-
Mrs. Chau Thuy My	Board of Supervisors	173,098,076	422,688,000
Ms. Vo Thi Anh Loan	Board of Supervisors	468,024,500	176,902,178
Total		990,889,576	902,618,178

Board of Directors and Chief Accountant		Current year	Previous year
Salary, bonus and other benefits		VND	VND
Mr. Le Van Phai	General Director	1,073,280,000	1,074,200,000
Mr. Thai Thanh Son	Deputy General Manager	326,040,000	786,200,000
Mr. Huynh Ngoc Khanh	Deputy General Manager	787,188,000	789,222,000
Mrs. Pham Thi Bac Giang	Chief Accountant	655,280,000	663,200,000
Total		2,841,788,000	3,312,822,000

During the year, the Company engaged in transactions with related parties. The main transactions are as follows:

Related parties	Relationship	Transaction Details	Transaction Value (VND)
Kien Thanh Construction-Trading-Service Co., Ltd.	Related Party	Sales (including VAT)	4,880,329,327
Mr. Le Van Phai	Related Party	Dividend Distribution	5,570,436,600
		Dividends Paid	9,284,061,000

As of December 31, 2024, the outstanding amounts with related parties are as follows:

Related parties	Relationship	Transaction Details	Receivable/Payable Amount (VND)
Mr. Le Van Phai	Related Party	Dividends Payable	5,570,436,600

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Segment Reporting

a) Segment Reporting by Business Area

The main business activity of the Company is the trading of construction materials, therefore, segment reporting by business area is not presented.

b) Segment Reporting by Geographical Area

The Company operates only within the geographical area of Vietnam, therefore, segment reporting by geographical area is not presented.

3. Financial instruments

a) Fair value of financial assets and liabilities

	31/12/2024		01/01/2024	
	Book value VND	Preventive VND	Book value VND	Preventive VND
Financial assets				
Cash and cash equivalents	31,617,865,202	-	22,682,367,949	-
Financial assets available for sale		-		-
Loans		-		-
Trade receivables and other receivables, loan receivables	290,705,057,444	(25,920,149,942)	325,279,454,064	(23,419,112,603)
Short/long term deposits and bets	300,000,000	-	330,000,000	-
Short/long term financial investments	2,888,000,000	(1,118,960,000)	2,888,000,000	(1,073,600,000)
Total	325,510,922,646	(27,039,109,942)	351,179,822,013	(24,492,712,603)

Financial liabilities

Trade and other payables

Cost to Pay

Accept deposits, short/long term collateral

Loans

	Book value	
	31/12/2024	01/01/2024
Trade and other payables	28,251,121,935	24,492,838,193
Cost to Pay	676,620,227	1,269,988,862
Accept deposits, short/long term collateral	3,249,390,000	3,499,390,000
Loans	67,424,771,397	97,428,603,400
Total	99,601,903,559	126,690,820,455

NOTES TO THE FINANCIAL STATEMENTS (continued)

b) **Collateral**

The remaining value of collateral mortgaged to other entities at the beginning and end of the period is as follows:

	31/12/2024	01/01/2024
	VND	VND
Tangible fixed assets - Houses, structures	5,928,746,087	6,603,302,481
Intangible fixed assets - Land use rights	7,538,400,000	7,538,400,000
Investment Real Estate - Land Value	9,772,211,280	10,266,805,404
Accounts receivable from customers	279,385,131,709	293,446,025,287
Total	302,624,489,076	317,854,533,172

c) **Financial Risk Management**

Overview: The Company is exposed to the following types of financial risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

c.1) **Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Cash in bank and cash equivalents

The majority of the Company's bank deposits are held with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

Trade receivables and other receivables

The Company's customer credit risk management is based on the Company's policies, procedures and controls relating to customer credit risk management.

Outstanding customer receivables are monitored on a regular basis. Provisioning analyses are performed at the reporting date on a customer-by-customer basis for major customers.

Bad debts (if any) have been fully controlled and provisioned.

c.2) **Liquidity risk**

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by management to finance the Company's operations and to mitigate the effects of changes in cash flows.

Information on the maturity of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Up to 1 year	Over 01 year	Total
Final number	96,459,513,559	3,142,390,000	99,601,903,559
Loans	67,424,771,397	-	67,424,771,397
Payable to seller	6,201,433,746	-	6,201,433,746
Other payables	22,156,688,189	3,142,390,000	25,299,078,189
Cost to Pay	676,620,227	-	676,620,227
Beginning balance	123,298,430,455	3,392,390,000	126,690,820,455
Loans	97,428,603,400	-	97,428,603,400
Payable to seller	1,256,363,243	-	1,256,363,243
Other payables	23,343,474,950	3,392,390,000	26,735,864,950
Cost to Pay	1,269,988,862	-	1,269,988,862

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

c.3) Market risk

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

Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Company monitors risks to its financial assets and liabilities in foreign currencies.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate risks relates primarily to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Comparative figures

The comparative figures are derived from the financial statements for the fiscal year ended December 31, 2023, which were audited and reviewed by Nam Viet Accounting, Auditing, and Financial Consulting Service Co., Ltd. (AASCN).

5. Going Concern Information

During the period, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's financial statements have been prepared on the assumption that the Company will continue its operations.

Ho Chi Minh City, January 17, 2025

Prepared by/Chief Accountant



Pham Thi Bac Giang

General Director



Le Van Phai