

REGULAR DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Under the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Thien Quang Joint Stock Company has carried out the disclosure of Fourth Quarter Financial Statements of 2024 to the Hanoi Stock Exchange as follows:

1. Name of company: Thien Quang Joint Stock Company

- Stock symbol: ITQ
- Address of headoffice: An Lac Hamlet, Trung Trac Ward – Van Lam Dist – Hung Yen Province – Viet Nam
- Telephone : +84-(0321)-3997 185 - Fax: +84-(0321)-3980 908
- Website: <http://thienquanggroup.com.vn//>

2. Content of the disclosure information:

- Fourth Quarter Financial Statements

Separate financial statements (The reporting entity does not have subsidiaries, and the higher-level accounting entity has affiliated units);

Consolidated Financial Statements (The reporting entity has subsidiaries);

Combined financial statements (The reporting entity has affiliated accounting units with separate accounting systems).

- Cases that require an explanation of the cause:

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

Yes

No

Explanation document in cases of ticked yes:

Yes

No

+ The profit after tax in the reporting period is at a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

Yes

No

Explanation document in cases of ticked yes:

Yes

No



This information was published on the company's website on January 20th at the following link: <http://thienquanggroup.com.vn/>

We hereby affirm that the information published above is true and accurate, and we take full legal responsibility for the content of the disclosed information.

Attachments:

- Financial statements 2024
- Explanation document 200125/TCKT

ORGANIZATION REPRESENTATIVE
The company's legal representative/Authorized person for information disclosure
(Signature, full name and seal- in case of organisation)



TỔNG GIÁM ĐỐC
Phạm Quang Trung





CÔNG TY CỔ PHẦN TẬP ĐOÀN THIÊN QUANG

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FINANCIAL REPORT FOURTH QUARTER 2024

January 20, 2025

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac, Trung Trac, Van Lam, Hung Yen

Tel: 0321 3997185

INTERIM BALANCE SHEET

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
ASSETS				
A- CURRENT ASSETS	100		398,264,670,698	396,835,722,802
I. Cash and cash equivalents	110	V.1	4,709,353,896	4,749,779,859
1. Cash	111		4,709,353,896	4,749,779,859
2. Cash equivalents	112			
II Short-term financial investment	120	V.2	10,000,000,000	4,000,000,000
1 Trading securities	121		-	-
2 Provision for devaluation of trading securities	122		-	-
3 Investments held to maturity dates	123		10,000,000,000	4,000,000,000
III. Short-term accounts receivable	130		156,711,937,381	174,847,572,703
1. Receivable from customers	131	V.3	149,021,839,108	149,936,138,528
Short-term prepayments to suppliers	132		7,492,927,538	755,461,306
Short-term inter-company receivable	133			
Receivable according to the progress of construction	134			
Receivable on short-term loans	135		-	23,000,000,000
Other receivable	136	V.4	197,170,735	1,155,972,869
Provision for short-term bad debts	137		-	-
Deficient assets to be treated	139		-	-
IV. Inventories	140	V.5	205,551,982,578	194,538,748,244
1. Inventories	141		205,551,982,578	194,538,748,244
2. Provisions for devaluation of inventories	149		-	-
V. Other current assets	150		21,291,396,843	18,699,621,996
1. Short-term prepaid expenses	151	V.6	-	-
2. VAT deductible	152		21,220,313,636	18,580,369,986
Taxes and accounts receivable from the State	153	V.7	71,083,207	119,252,010
Transaction of repurchasing the Government's bonds	154		-	-
Other current assets	155		-	-
B. NON-CURRENT ASSETS	200		143,696,532,733	121,440,758,790
I. Long-term accounts receivable	210			
Long-term accounts receivable from customers	211		-	-
Long-term prepayments to suppliers	212		-	-
Working capital in affiliates	213		-	-
Long-term inter-company receivable	214		-	-
Receivable on long-term loans	215		-	-
Other long-term receivable	216		-	-
Provision for long-term bad debts	219		-	-



II.	Fixed assets	220		47,601,930,575	55,773,098,035
1.	Tangible assets	221	V.8	41,005,925,375	49,144,997,035
	Historical costs	222		144,605,602,028	144,605,602,028
	Accumulated depreciation	223		(103,599,676,653)	(95,460,604,993)
2.	Financial leasehold assets	224	V.9	-	-
	Historical costs	225		-	-
	Accumulated depreciation	226		-	-
3.	Intangible assets	227	V.10	6,596,005,200	6,628,101,000
	Historical costs	228		7,141,646,800	7,141,646,800
	Accumulated depreciation	229		(545,641,600)	(513,545,800)
III.	Investment property	230	V.11	72,690,197,821	30,006,343,586
	Historical costs	231		72,810,276,481	30,006,343,586
	Accumulated depreciation	232		(120,078,660)	-
IV.	Long-term assets in progress	240		19,623,433,805	27,365,658,849
	Long-term operating expenses in progress	241		-	-
	Construction in progress	242	V.12	19,623,433,805	27,365,658,849
V.	Long-term financial investment	250		-	6,000,000,000
	Investment in subsidiaries	251		-	-
	Investment in associates and joint ventures	252		-	-
	Investment, capital contribution in other entities	253		-	-
	Provision for long-term financial investment	254		-	-
	Investment held until maturity date	255	V.13	-	6,000,000,000
VI.	Other long-term assets	260		3,780,970,532	2,295,658,320
	Long-term prepaid expenses	261		3,780,970,532	2,295,658,320
	Deferred income tax assets	262		-	-
	Long-term equipment, materials, spare parts	263		-	-
	Other long-term assets	268		-	-
	TOTAL ASSETS	270		541,961,203,431	518,276,481,592
	CAPITAL SOURCES				-
C.	LIABILITIES	300		209,426,299,239	186,587,383,920
I.	Current liabilities	310		209,426,299,239	186,587,383,920
1.	Short-term payable to suppliers	311		88,633,845,925	70,722,014,843
2.	Short-term advances from customers	312		30,000,000	1,646,395,969
3.	Taxes and other obligations to the State Budget	313	V.14	384,000	384,000
4.	Payables to employees	314		449,000,000	1,076,311,856
5.	Accrued expenses	315		-	-
6.	Intercompany payables	316		-	-
7.	Payables according to the progress of the construction	317		-	-
8.	Unrealized revenues	318		-	-
9.	Other non-current payables	319		257,199,992	258,169,827
10.	Short-term borrowings	320	V.15	119,749,214,465	112,382,353,346
11.	Provision for current payables	321		-	-
12.	Bonus and welfare fund	322		306,654,857	501,754,079
13.	Stabilization fund	323		-	-
14.	Government bond repurchase transactions	324		-	-

II.	Long-term liabilities	330		-	-
1.	Long-term accounts payable to suppliers	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term accrued expenses	333		-	-
4.	Inter-company payable on working capital	334		-	-
5.	Long-term inter-company payable	335		-	-
6.	Long-term unrealized revenue	336		-	-
7.	Other long-term payable	337		-	-
8.	Long-term loans and financial lease debts	338		-	-
9.	Transferable bonds	339		-	-
10.	Preferred shares	340		-	-
11.	Deferred income tax	341		-	-
12.	Provision for long-term liabilities	342		-	-
13.	Scientific and technological development fund	343		-	-
D.	OWNERS' EQUITY	400	V.16	332,534,904,192	331,689,097,672
I.	Owner's equity	410		332,534,904,192	331,689,097,672
1.	Owner's contribution capital	411		318,433,050,000	318,433,050,000
	Common shares with voting right	411a		318,433,050,000	318,433,050,000
	Preferred shares	411b		-	-
2.	Share premiums	412		6,422,192,528	6,422,192,528
3.	Option on converting shares	413		-	-
4.	Owner's other capital	414		-	-
5.	Treasury stocks	415		-	-
6.	Differences on asset revaluation	416		-	-
7.	Foreign exchange rate differences	417		-	-
8.	Business promotion fund	418		6,076,492,522	6,278,833,647
9.	Business reorganization support fund	419			
10.	Other funds	420			-
11.	Retained profit after tax	421		1,603,169,142	555,021,497
	Retained profit after tax accumulated by the end of the	421a		1,308,267,297	(1,367,658,317)
	Retained profit after tax of the current period	421b		294,901,845	1,922,679,814
12.	Capital sources for construction	422		-	-
II.	Other sources and funds	430		-	-
1.	Funding sources	431		-	-
2.	Fund to form fixed assets	432		-	-
	TOTAL CAPITAL SOURCES	440		541,961,203,431	518,276,481,592

Prepared on 20 January 2025

Prepared by



Dinh Thi Thu Ha

Chief Accountant



Phan Thi Hoai Thuong

General Director



TỔNG GIÁM ĐỐC
Phạm Quang Trung

INTERIM INCOME STATEMENT - Q4 2024

ITEMS	Code	Note	This quarter this year	Cumulative number from the beginning of the year to the end of this quarter (This year)	This quarter last year	Cumulative number from the beginning of the year to the end of this quarter (Last year)
1. Revenue from sales of goods and rendering of services	01	VI.1	153,639,316,780	555,568,933,214	144,734,473,810	544,672,306,175
2. Revenue deductions	02	VI.2	20,929,958	175,333,523	63,381,465	279,328,009
3. Net revenue from sales of goods and rendering of services	10	VI.3	153,618,386,822	555,393,599,691	144,671,092,345	544,392,978,166
4. Cost of goods sold	11	VI.4	148,314,104,995	528,058,139,221	137,103,343,219	514,758,897,278
5. Gross profit from sales of goods and rendering of services	20		5,304,281,827	27,335,460,470	7,567,749,126	29,634,080,888
6. Financial income	21	VI.5	973,621,309	3,122,959,858	1,099,677,869	1,974,321,068
7. Financial expenses	22	VI.6	2,336,695,902	9,272,179,089	3,497,956,140	11,170,172,159
In which: interest expenses	23		1,763,113,526	6,412,696,948	2,530,047,187	8,848,641,595
Profit or loss in joint ventures and associates	24					
8. Selling expenses	25		1,880,543,423	8,814,800,604	2,292,470,456	8,611,064,864
9. General and administrative expenses	26		1,732,378,493	11,758,099,252	2,376,645,359	9,696,028,604
10. Net profit from operating activities	30		328,285,318	613,341,383	500,355,040	2,131,136,329
11. Other income	31		69,817,141	539,371,365	69,000,771	809,468,535
12. Other expenses	32		103,200,614	104,565,103	724,487	915,878,348
13. Other profit	40		(33,383,473)	434,806,262	68,276,284	(106,409,813)
14. Accounting profit before tax	45		-	-	-	-
15. Accounting profit before tax	50		294,901,845	1,048,147,645	568,631,324	2,024,726,516
16. Current corporate income tax expense	51	VI.7	-	-	-	66,021,099
17. Deferred corporate income tax expense	52		-	-	-	-
18. Net profit after corporate income tax	60		294,901,845	1,048,147,645	568,631,324	1,958,705,417
18.1. Profit after tax of minority shareholders	61		-	-	-	-
18.2. shareholders	62		-	-	-	-
18. Basic earnings per share	70		9	33	18	62
20. Diluted earnings per share	71					

Prepared by



Dinh Thi Thu Ha

Chief Accountant



Phan Thi Hoai Thuong

Prepared on 20 January 2025

General Director



TỔNG GIÁM ĐỐC

Phạm Quang Trung

INTERIM CASH FLOW STATEMENT

(By direct method)

From date 01-10-2024 to date 31-12-2024

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
1	2	3	4	5
Cash flows from operating activities				
1. Cash receipts from goods sale, services supply and others	01		604,197,223,981	609,551,221,762
2. Cash payments to goods suppliers and service providers	02		(561,036,315,021)	(532,615,488,820)
3. Cash payments to employees	03		(19,893,338,023)	(18,411,158,305)
4. Cash payments of loan interests	04		(6,220,352,707)	(8,958,870,307)
5. Cash payment of enterprise income tax	05			
6. Other cash receipts from business activities	06		1,335,989,838	320,642,152
7. Other cash payments to production and business activities	07		(15,531,287,558)	(15,759,007,143)
Net cash flows from business activities	20		2,851,920,510	34,127,339,339
II. Cash flow from investment activities				
1. Cash payments to procure and/or construct fixed assets and other long-term assets	21		(36,800,000,000)	(6,012,006,325)
2. Cash receipts from the liquidation, assignment or sale of fixed assets and other long-term assets	22			570,000,000
3. Cash payments to provide loans, to acquire debt instruments of other units	23		(6,000,000,000)	(23,000,000,000)
4. Cash receipts from the recovery of loans provided, from the re-sale of debt instruments of other units	24		29,000,000,000	
5. Cash payments of investments in capital contributions to other units	25			
6. Cash recovered from investments in capital contributions to other units	26			
7. Cash receipts from loan interests, dividends and earned profits	27		3,534,306,561	723,885,988
Net cash flow from investment activities	30		(10,265,693,439)	(27,718,120,337)
III. Cash flow from financing activities				
1. Cash proceeds from the issuance of shares or reception of capital contributed by owners	31			
2. Cash repayments of contributed capital to owners or for redemption of shares by the issuing enterprise	32			
3. Cash receipts from short- or long-term borrowings	33		355,370,496,128	390,470,843,934
4. Cash repayments of principals of borrowings	34		(348,003,635,009)	(401,094,064,176)
5. Cash repayments of financial leasing debts	35			
6. Cash payments of dividends or profits to owners or shareholders	36			
Net cash flow from financing activities	40		7,366,861,119	(10,623,220,242)
Net cash flow during the period (20+30+40)	50		(46,911,810)	(4,214,001,240)
Cash and cash equivalents at the beginning of the period	60		4,749,779,859	8,735,992,082
impact of exchange rate changes foreign currency	61		6,485,847	227,789,017
Cash and cash equivalents at the end of the period	70		4,709,353,896	4,749,779,859

Prepared by

Dinh Thi Thu Ha

Chief Accountant

Phan Thi Hoai Thuong

Prepared on 20 January 2025

General Director

CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
THIÊN QUANG
H. V. H. M. T. H. U. N. G.

PHẠM QUANG TRUNG
TỔNG GIÁM ĐỐC

NOTES TO FINANCIAL STATEMENTS

4th Quarter of 2024

I. Operation characteristics of Company

1. Form of capital ownership

Thien Quang Group Joint Stock Company (hereinafter referred to as "the Company") operates under the Certificate of Business Registration No. 0503000223 dated May 16, 2007, registered for the 11th change of business registration No. 0900233261 dated June 21, 2024 issued by the Department of Planning and Investment of Hung Yen Province.

The charter capital of the Company: VND 315,433,050,000

(In words: Three hundred fifteen billion four hundred thirty-three million zero hundred and fifty thousand Vietnam dong./.)

Headquarters: Trung Trac Commune, Van Lam District, Hung Yen Province

2. Business field: Production, wholesale and retail of stainless steel products, plastic and foam.

3. Business lines:

- Organization of trade introduction and promotion
- Packaging services
- Motor vehicle rental, Details: car rental;
- Production of iron, steel and cast iron;
- Production of non-ferrous and precious metals:
- Casting of iron and steel
- Casting of non-ferrous metals;
- Manufacture of metal components
- Manufacture of tanks, reservoirs and containers of metal
- Manufacture of boilers (except central boilers)
- Forging, stamping, pressing and roll-forming of metal; Powder metallurgy
- Mechanical processing, metal treatment and coating
- Scrap recycling (except lead and battery recycling)
- Construction of all types of houses
- Construction of railways and roads
- Construction of public works
- Construction of civil engineering works
- Demolition
- Site preparation
- Completing construction works
- Specialized construction activities
- Agents, brokers, auctioneers
- Wholesale of metals and metal ores
- Wholesale of construction materials and installation equipment
- Retail of hardware, paint, glass and installation equipment in specialized stores
- Road freight transport
- Coastal and ocean freight transport
- Inland waterway freight transport
- Warehousing and storage of goods
- Service activities directly supporting rail and road transport
- Service activities directly supporting waterway transport
- Cargo handling;
- Support services related to transport
- Import-export support services

- Leasing houses, offices, warehouses
- Other business support services which have not classified
- Details: Export support services
- Manufacture of plastic products
- Manufacture of lighting equipment
- Manufacture of household electrical equipment
- Manufacture of other electrical equipment
- Transport of passengers by road in urban and suburban areas (except for bus transport)
- Transport of other passengers by road
- For conditional business lines, the company only allowed to do business when having sufficient conditions according to the provisions of law

II. Accounting period and currency

1. Accounting period: From January 1, 2024 to December 31, 2024 of the calendar year
2. Currency in accounting: Vietnamese Dong (VND)

III. Applicable Accounting Standards and Regimes

1. Applicable accounting regimes: The Company applies the Vietnamese Accounting Regime promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and circulars guiding the implementation of the standards and regimes of the Ministry of Finance.
2. Declaration of compliance with accounting standards and regimes:
We, Thien Quang Group Joint Stock Company, hereby declare to comply with the Vietnamese Accounting Standards and Regimes promulgated by the Ministry of Finance and in accordance with the characteristics of the Company's production and business activities.
3. Applicable accounting form: Computerized accounting

IV. Applicable accounting policies

1. Principles for recognizing cash and cash equivalents

1.1. Principles of determining cash equivalents:

Cash and cash equivalents include: cash in hand, short-term investments, or highly liquid investments. Highly liquidity are those that can be converted into a known amount of cash and does not have a lot of risks in the conversion into cash from the date of purchase of that investment at the reporting date

1.2. Principles and methods of converting other currencies into the currency used in accounting:

- + All economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate. Exchange rate differences of transactions arising during the period are reflected in the Income Statement
- + Assets are cash and liabilities with foreign currency at the end of the period are converted into Vietnamese Dong at the average interbank exchange rate announced by the State Bank of Vietnam at the date of the Financial Statements

2. Principles for recognizing inventories

2.1. Principles of inventory valuation and methods of determining the value of inventories at the end of the

* Inventories are determined on the basis of cost price. The cost of inventories includes purchase cost, processing cost, and other directly related costs incurred to have the inventories at the current location and in the current condition.

* Costs not included in the cost of inventories:

- Trade discounts and reductions in purchase prices due to incorrect specifications and quality.
- Costs of raw materials, labor costs and other production and business costs incurred above the normal level.
- Inventory holding costs minus inventory holding costs necessary for further production and inventory holding costs incurred during the purchasing process.
- Selling expenses.
- Business administrative expenses.

2.2. **Method of determining the value of the inventories at the end of the period :** *Inventory value at the end of the period = Value of goods at the beginning of the period + Value of goods imported during the period - Value of goods exported during the period. (Method of calculating the value of goods exported according to the Weighted Average method).*

2.3. **Method of accounting for total inventories:** *according to the method of regular declaration.*

2.4. **Provisions for devaluation of inventories**

Provisions for devaluation of inventories established at the end of the year is the difference between the original cost of inventories and their net realizable value.

3. **Principles of recognizing and depreciating fixed assets**

3.1 **Principles of recognizing tangible and intangible fixed assets and financial lease fixed assets**

- The Company's fixed assets are accounted for according to 03 criteria: original cost, accumulated depreciation and remaining value.
- The original cost of a fixed asset is determined as the total cost that the unit has spent to acquire that asset up to the time the asset is ready for use.

3.2 **Methods of depreciation of fixed assets**

Fixed assets are depreciated based on the estimated time of use and the value must be depreciated according to the straight-line method. The depreciation period is calculated according to the depreciation period prescribed in Circular 48/2019/TT-BTC/2019/QD-BTC dated August 8, 2019

Type of assets	Depreciation period
Machinery and equipment	3 - 15 years
Transportation vehicles	6 - 8 years
Buildings and structures	5 - 25 years
Other fixed assets	4 - 6 years
Intangible fixed assets	20 years

4. **Principles of recognizing and depreciating investment real estate**

Investment real estate is depreciated using the straight-line method over its estimated useful life of 20 years

4. **Principles of recognizing financial investments**

4.1 **The Company's short-term financial investments include:** *term deposits, loans with a recovery period of less than 01 year, which are recorded at original cost starting from the date of deposit or loan*

4.2 **The Company's long-term financial investments include investments in Subsidiaries, Associates, loans with a recovery period of more than one year and other long-term investments recorded at cost, starting from the date of capital contribution.**

4.3 **Methods of establishing short-term and long-term investment provisions:**

Short-term and long-term investment provisions are applied according to the guidance in Circular 48/2019/TT-BTC/2019/QD-BTC dated August 8, 2019.

5. **Principles of recognizing and capitalizing borrowing costs**

Applicable accounting policy for borrowing costs: The Company follows Accounting Standard No. 16 on Borrowing costs, specifically:

Borrowing costs directly attributable to the construction investment or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process

The capitalization of borrowing costs will be temporarily suspended during the stages in which the construction or production of a qualifying asset is interrupted, unless such interruption is necessary

The capitalization of borrowing costs will terminate when the major activities necessary to prepare the qualifying asset for its intended use or sale are completed. Borrowing costs incurred thereafter will be recognized as production and business expenses in the period in which they arise

Income arising from temporary investment of separate loans while awaiting use for the purpose of obtaining a qualifying asset must be recorded as a deduction (-) from the borrowing costs incurred when capitalized

Borrowing costs capitalized during the period must not exceed the total borrowing costs incurred during the period. Interest and discount or premium allocations capitalized during each period must not exceed the actual interest incurred and discount or premium allocations during that period.

6 Principles of recognizing and capitalizing other expenses

* Prepaid expenses only related to production and business costs of the current fiscal year are recorded as short-term prepaid expenses

* The following expenses have been incurred during the fiscal year but are recorded as long-term prepaid expenses for gradual allocation to business results:

- Tools and equipment issued for use with large value
- Major repair costs of fixed assets incurred at one time are too large

7. Recognition of payable expenses, provision for major repairs, provision for unemployment benefits::

7.1 Actual expenses incurred but deducted in advance from production and business expenses during the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses

7.2 For specific fixed assets whose repairs are cyclical, the cost of major repairs of these assets is deducted based on the estimate or according to the plan notified to the tax authority directly managing them and is accounted for in production and business expenses

8. Equity of the owneru:

- The equity of the owner is recognized according to the actual amount of capital provided or contributed by owners
- Share premium is recognized according to the larger difference between the actual issuance price and the par value of the shares when issuing shares.
- Treasury shares are recognized at the actual repurchase price including the purchase price and direct costs related to the repurchase of shares
- Principles for setting up funds from after-tax profits: Setting up funds from after-tax profits is carried out according to the Company's charter and the Resolution of the Company's General Meeting of Shareholders

9. Principles and methods for recognizing revenue

9.1 Revenue from sales of goods and provision of services is recognized when the following conditions are simultaneously satisfied:

- The majority of risks and benefits associated with the ownership of the products or goods have been transferred to the buyer
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods
- Revenue is determined relatively reliably
- The Company has obtained or will obtain economic benefits associated with the sale transaction
- The costs incurred or to be incurred in respect of the transaction can be measured reliably

9.2 Construction revenue is determined according to the value of the completed volume, confirmed by customers through acceptance, settlement, and issuance of VAT invoices, in accordance with the provisions of Accounting Standard No. 15 - "Construction Contract".

9.3 Financial revenue: Revenue arising from interest, proceeds from the sale of investment shares, dividends, distributed profits and other financial revenue is recorded when the following two conditions are simultaneously satisfied:

- There is the possibility of obtaining economic benefits from that transaction

- Revenue is determined relatively reliably.
- 10. Principles and methods of recognizing financial expenses**
Financial expenses are recognized in full on the Income Statement as the total financial expenses that are not capitalized and are not offset against financial revenue.
- 11. Principles and methods of recognizing current corporate income tax expenses and deferred corporate income tax expenses**
- Current corporate income tax expenses are determined on the basis of total taxable income and corporate income tax rate in the current year
 - Deferred corporate income tax expenses are determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rate. Current corporate income tax is not offset against corporate income tax expenses
- 12. Foreign exchange risk hedging transactions**
- All transactions related to revenue and expenses are accounted for at the actual exchange rate at the time of the transaction. Exchange rate differences of transactions arising during the period are accounted for as an exchange rate gain (loss).
 - Assets are cash and liabilities with foreign currency origin at the end of the period are converted to Vietnamese Dong at the actual exchange rate at the end of the accounting period.
- 13. Other accounting principles and methods**
- 13.1 Principles of recognizing trade receivables and other receivables**
Principles of recognition: Customer receivables, prepayments to suppliers, internal receivables, and other receivables at the reporting date, if:
- * With a collection or payment term of less than 1 year (or within a business production cycle) are classified as short-term assets
 - * With a collection or payment term of more than 1 year (or within a business production cycle) are classified as long-term assets
 - * Provision for doubtful debts: The provision for doubtful debts represents the estimated loss value of receivables that are likely to be unpaid by customers for receivables at the time of preparing the annual financial statements.
- 13.2 Recognizing trade payables and other payables**
Payables to suppliers, internal payables, other payables, loans at the reporting time, if:
- * With a payment term of less than 1 year or within a production and business cycle are classified as short-term debt
 - * With a payment term of more than 1 year or over a production and business cycle are classified as long-term debt
- Assets in short supply awaiting resolution are classified as short-term debt
Deferred income tax is classified as long-term debt.
- 13.3 Tax obligations::**
- * Value added tax: The Company declares and pays value added tax at the Tax Department of Hung Yen Province. Every month, the Company prepares input tax and output tax statements in accordance with regulations. At the end of the fiscal year, the unit prepares Value Added Tax Reports in accordance with current regulations
 - * Corporate income tax: The Company carries out corporate income tax finalization in accordance with regulations. The corporate income tax rate is 20% as prescribed by the Law on Corporate Income Tax.
 - * Other taxes are implemented according to current regulations
- V. Additional information for items presented on the Balance Sheet (Unit: VND)**

	<u>At the end of quarter</u>	<u>At the beginning of the year</u>
1. Cash		
- Cash	183.203.680	521.888.555
- Bank deposit	4.526.150.216	4.227.891.304
Total	4.709.353.896	4.749.779.859
2. Short-term financial investments:	10.000.000.000	4.000.000.000
Loan	-	-
Term deposit	10.000.000.000	4.000.000.000
3. Receivable from customers:	149.021.839.108	149.936.138.528
4. Other receivable:	<u>At the end of quarter</u>	<u>At the beginning of the year</u>
Other customer target	-	23.920.876.712
Vietnam Joint Stock Commercial Bank for Industry ar Hanvi Vina Co Ltd	36.389.041	75.833.904
Vinatecno Precision Mechanical Co., Ltd	155.291.190	155.291.190
Total	197.170.735	24.155.972.869
5. Inventories	<u>At the end of quarter</u>	<u>At the beginning of the year</u>
inventory cost	205.551.982.578	194.538.748.244
- raw materials	36.267.684.705	36.215.790.051
- finished product	125.909.044.099	120.218.233.231
- goods available	43.375.253.774	38.104.724.962
Total	205.551.982.578	194.538.748.244

THEN QUANG GROUP JOINT STOCK COMPANY

Notes To Financial Statements

Trung Trac-Van Lam-Hung Yen

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8. Increase, decrease of tangible fixed assets

Item	House, architecture	Machinery, equipment	Transmission media	Management tools	Total
Primary price of fixed assets					
Beginning Balance	47.587.395.960	79.217.053.285	18.633.796.725	-	145.438.245.970
- Purchases during the quarter					-
- Completed Construction					-
- Other Increases					-
- Transfers to Investment Property					-
- Liquidation, Assignments					-
- Other Decreases	630.595.182	1.062.400.000	227.390.563		1.920.385.745
Closing Balance	46.956.800.778	78.154.653.285	18.406.406.162	-	143.517.860.225
Accumulated Depreciation					
Beginning Balance	27.702.816.101	62.437.410.960	12.286.248.488	-	102.426.475.549
- Depreciation during the quarter	695.903.082	995.666.898	374.405.355		2.065.975.335
- Other Increases					-
- Transfers to Investment Property					-
- Liquidation, Assignments					-
- Other Decreases	570.555.852	204.197.842	1.085.592.721		1.860.346.415
Closing Balance	27.828.163.331	63.228.880.016	11.575.061.122	-	102.632.104.469
Remaining Value of Fixed Assets					
- At the Beginning of the Quarter	19.884.579.859	16.779.642.325	6.347.548.237		43.011.770.421
- At the End of the Quarter	19.128.637.447	14.925.773.269	6.831.345.040		40.885.755.756

9. Increase, decrease of Financial lease fixed assets

10. Increase, decrease of Intangible fixed assets

Item	Land use right value	Accounting software	Total
Historical cost			
<i>1. Beginning balance</i>	<i>7.109.538.000</i>	<i>32.108.800</i>	<i>7.141.646.800</i>
2. Increase in the quarter			
- Purchases in the quarter	-	-	-
- Internally generated	-	-	-
- Increases due to business	-	-	-
- Other increases	-	-	-
3. Decreases in the quarter			
- Liquidation, transfers	-	-	-
- Other decreases	-	-	-
<i>4. Closing balance</i>	<i>7.109.538.000</i>	<i>32.108.800</i>	<i>7.141.646.800</i>
Accumulated depreciation			
<i>1. Beginning balance</i>	<i>505.508.850</i>	<i>32.108.800</i>	<i>537.617.650</i>
2. Increase in the quarter			
- Depreciation in the quarter	8.023.950	-	8.023.950
- Other increases	-	-	-
3. Decreases in the quarter			
- Liquidation, transfers	-	-	-
- Other decreases	-	-	-
<i>4. Closing balance</i>	<i>513.532.800</i>	<i>32.108.800</i>	<i>545.641.600</i>
Remaining value			
<i>1. At the beginning of the</i>	<i>6.604.029.150</i>	-	<i>6.604.029.150</i>
<i>2. At the end of the quarter</i>	<i>6.596.005.200</i>	-	<i>6.596.005.200</i>

11. Investment properties

- Historical costs	At the end of quarter	At the beginning of the year
- Accumulated depreciation	72.810.276.481	30.006.343.586
residual value	120.078.660	
	72.690.197.821	30.006.343.586

12. Construction cost in progress

- Construction cost in progress	At the end of quarter	At the beginning of the year
	19.623.433.805	27.365.658.849
Total	19.623.433.805	27.365.658.849

13. Long-term investment

- 6.000.000.000

14. Investment properties	At the end of quarter	At the beginning of the year
TValue Added Tax on Imported Goods		-
Import and Export Tax		-
Corporate Income Tax	(33.978.901)	(33.978.901)
Personal income tax	(37.104.306)	(85.273.109)
Other Tax	384.000	384.000
Total	(70.699.207)	(118.868.010)

15. Loan and Short Term Loan	At the end of quarter	At the beginning of the year
a. Short Term Loan	119.749.214.465	112.382.353.346
Short Term Loan - Vietcombank (VND)	-	36.952.563.423
Short Term Loan - Viettinbank (VND)	56.363.831.246	75.429.789.923
Short Term Loan - MBbank (VND)	63.385.383.219	-
b. Current portion of long-term debt	-	-
Total	119.749.214.465	112.382.353.346

THIEN QUANG GROUP JOINT STOCK COMPANY

Trung Trac-Van Lam-Hung Yen

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Notes To Financial Statements

16. Increase, decrease Owner's Equity

A- COMPARISON TABLE OF CHANGES IN EQUITY

Item	Invested capital of owner	Fund of investment and development	Other capital under owner's equity	surplus capital	Retained earnings	Total
1. Balance at the beginning of the previous quarter	318.433.050.000	6.977.127.463	-	6.542.692.528	98.705.990	332.051.575.981
- Capital increase in previous quarter	-	-	-	-	-	-
- Profit in previous quarter	-	-	-	-	262.055.370	262.055.370
- Other increases	-	-	-	-	-	-
- Funds appropriation	-	-	-	-	-	-
- Loss in previous year	-	-	-	-	-	-
- Other decreases	-	(41.091.128)	-	-	-	(41.091.128)
2. Balance at the end of the previous quarter	318.433.050.000	6.936.036.335	-	6.542.692.528	360.761.360	332.272.540.223
3. Balance at the beginning of this quarter	318.433.050.000	6.936.036.335	-	6.542.692.528	360.761.360	332.272.540.224
- Capital increase in this period	-	-	-	-	-	-
Undistributed profit after tax in this period	-	-	-	-	-	-
- Other increases	-	-	-	-	294.901.845	294.901.845
- Dividends, fund allocation	-	-	-	-	-	-
- Loss in period	-	-	-	-	-	-
- Other decrease	-	(32.537.877)	-	-	-	(32.537.877)
4. Balance at the end of this quarter	318.433.050.000	6.903.498.458	-	6.542.692.528	655.663.205	332.534.904.192

B.DETAILS OF OWNER'S EQUITY

Contributed capital
At 31/12/2024

	VND	%
Mr Nguyen Van Quang	27.878.650.000	8,75
Mr Le Quyet Tien	240.380.000	0,08
Mr Pham Quang Trung	1.310.000.000	0,41
Mrs Nguyen Dieu Linh	295.800.000	0,09
Other shareholders	288.708.220.000	90,67
Total	318.433.050.000	100

Mr Nguyen Van Quang
Mr Le Quyet Tien
Mr Pham Quang Trung
Mrs Nguyen Dieu Linh
Other shareholders
Total

VI. Additional information for items presented in the Income Statement (Unit: VND)		
1. Total Sales and Service Revenue	Quarter IV-2024	Quarter IV-2023
Sales of Goods	154.069.863.093	144.734.473.810
Sales of Finished Goods	134.447.896.865	107.939.526.695
	19.621.966.228	36.794.947.115
2. Deduction of revenues	20.929.958	63.381.465
+ Sales goods returns	20.929.958	63.381.465
+ Discount of sales goods		
3. Net revenue from sales and services	154.048.933.135	144.671.092.345
4. Historical costs	Quarter IV-2024	Quarter IV-2023
Cost of Goods Sold	131.255.470.328	101.911.119.253
Cost of Finished Goods Sold	16.638.139.170	35.192.223.965
Total	147.893.609.498	137.103.343.218
5. Revenues from financial operations	Quarter IV-2024	Quarter IV-2023
Interest on deposits and loans	209.306.595	293.269.786
Interest on securities transfer		
Realized exchange rate difference	764.314.714	806.408.083
Other financial income		
Investment income	-	-
Total	973.621.309	1.099.677.869
6. Expenses for financial operations	Quarter IV-2024	Quarter IV-2023
Interest Expense	1.763.113.526	2.530.047.187
Difference loss from Realized Foreign Exchange	573.582.376	967.908.953
Losses on Sale of Securities		
Total	2.336.695.902	3.497.956.140
7. Current corporate income tax expense	Quarter IV-2024	Quarter IV-2023
Corporate income tax expense calculated on taxable income of the year	-	-
- Adjust corporate income tax expense of previous years		
- Total current corporate income tax expense	-	-
8. Expenses of deferred corporate income tax		

VII. Những thông tin khác

Người lập biểu
(Ký, họ tên)



Đinh Thị Thu Hà

Kế toán trưởng
(Ký, họ tên)



Phan Thị Hoài Thương

Lập, ngày 17 tháng 10 năm 2024

Giám đốc
(Ký, họ tên, đóng dấu)



TỔNG GIÁM ĐỐC
Phạm Quang Trung