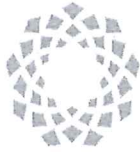


**CÔNG TY CỔ PHẦN
HTC HOLDING
HCT HOLDING
JOINT STOCK COMPANY**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**



CET HOLDING

Số/No.: 01/2025/CBTT-CET

Hà Nội, ngày 20 tháng 01 năm 2025
Hanoi, January 20, 2025

**CÔNG BỐ THÔNG TIN
DISCLOSURE OF INFORMATION**

**Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/The State Securities Commission
- Sở Giao dịch Chứng khoán Hà Nội/Hanoi Stock Exchange**

Công ty/Company: **Công ty Cổ phần HTC Holding/ HTC Holding JSC**

Mã chứng khoán/Securities Code: **CET**

Người thực hiện công bố thông tin/Submitted by: Ông (Mr.) Dương Thành Tín

Chức vụ/Position: Trưởng phòng Quan hệ nhà đầu tư/Investor Relation Manager

Địa chỉ/Address: Số 4 tầng 4, tòa nhà DaeHá, 360 Kim Mã, Phường Ngọc Khánh, Quận Ba Đình, Thành phố Hà Nội /No.4, 4th Floor, Daeha Building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Ha Noi.

Điện thoại/Telephone: (020)3 864617

Fax: (028) 62 9911 88

Loại thông tin công bố: 24h Yêu cầu Bất thường Định kỳ

Information disclosure type: 24 hours Requested Irregular Periodic

Nội dung công bố thông tin/Content of Information disclosure:

Công ty Cổ phần HTC Holding (CET) công bố thông tin Báo cáo tài chính Quý 4 năm 2024:
HTC Holding Joint Stock Company (CET) announces the Financial Statement for the fourth quarter of 2024.

Giải trình biến động so với cùng kỳ/Explanation of fluctuations compared to the same period:

Đơn vị tính: đồng

Báo cáo tài chính/ <i>Financial Statement</i> ("BCTC"/ "FS")	Lợi nhuận sau thuế thu nhập doanh nghiệp (đồng)/ Profit after tax (dong)			
	Quý 4 năm 2024/ 4th <i>Quarter of 2024</i>	Quý 4 năm 2023/ 4th <i>Quarter of 2023</i>	Chênh lệch (1) so với (2)/ <i>Difference (1) compared to (2)</i>	Tỷ lệ chênh lệch (1) so với (2)/ <i>Difference (1) compared to (2) in percentage</i>
	(1)	(2)	(3) = (1) - (2)	(4) = (3)/(2)*100
BCTC quý 4 / <i>FS of Q4</i>	35.423.437	(101.851.667)	--	--

Giải trình của công ty như sau: Trong quý 4 năm 2024, lợi nhuận sau thuế của công ty đạt 35,4 triệu đồng trong khi cùng kỳ công ty lỗ 101,8 triệu đồng do (1) Công ty đang trong giai đoạn tái cấu trúc hoạt động kinh doanh, không nhận đơn hàng mới nên trong kỳ công ty không ghi nhận chi phí bán hàng trong khi đó cùng kỳ khoản mục này ghi nhận 2,2 tỷ đồng; (2) Công ty giảm tỷ lệ nợ vay tài chính qua đó không ghi nhận chi phí lãi vay, trong khi cùng kỳ chi phí này là 532,9 triệu đồng.

The company explains as follows: In the fourth quarter of 2024, the company's after -tax profit reached 35.4 million VND meanwhile the company recorded a loss of 101.8 million VND in the same period last year because (1) The company is in the period of restructuring business, not receiving new orders, so the company did not record sales expenses while the same period of this item recorded 2.2 billion VND; (2) The company reduces its debt ratio, by that the company recorded no interest expense in the period meanwhile the same period's was 532.9 million VND.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty tại website: <https://cetholding.vn/> mục Quan hệ Nhà đầu tư.

This information has been published on our company's website: <https://cetholding.vn/> in Investor Relations section.

Tôi cam kết các thông tin trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về tính chính xác, trung thực của nội dung thông tin công bố.

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

**NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN/
INFORMATION DISCLOSURE
REPRESENTATIVE**



DƯƠNG THÀNH TÍN



FINANCIAL REPORT

HTC HOLDING STOCK COMPANY

Fourth Quarter of 2024



HTC Holding Stock Company

Floor 4 No 4, DeaHa Building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Ha Noi City, Vietnam

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Balance Sheet	04
Income Statement	05
Cash Flow Statement	06-07
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REPORT OF THE BOARD OF GENERAL DIRECTORS

THE COMPANY

HTC Holding Stock Company (The predecessor is the Tech - Vina stock Company) operate under the Business Registration Certificate No. 0104230142 registered for the first time on October 28, 2009, by the Department of Planning and Investment of Laocai. The company changed its name to HTC Holding Joint Stock Company according to the 13th change in the Business Registration Certificate dated May 25, 2021 and the most recent change was the 16th change on May 10, 2024 issued by the Department of Planning and Investment of Hanoi City.

The Head office is located at: No. 4, 4th floor, DaeHa building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Hanoi City, Vietnam.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of The Board of Management during the fiscal year and to the reporting date are:

Mr Nguyễn Thế Tài	Chairman	Appointed on 11 April 2024
Mr Đỗ Văn Đạt	Chairman	Resigned on 11 April 2024
Ms Lê Hoàng Đài Trang	Chairman	Dismissed 07 July 2023
Mr Nguyễn Mạnh Chiến	Vice Chairman	Appointed 11 April 2024
Mr Trần Hoàng Anh Tuấn	Vice Chairman	
Ms Lê Hoàng Đài Trang	Member	Dismissed 11 April 2024
Mr Lý Thế Vinh	Member	Appointed on 11 April 2024
Mr Đỗ Văn Đạt	Member	Appointed on 11 April 2024
Mr Nguyễn Quốc Phương	Member	
Mr Trần Việt Tuấn	Member	Appointed on 11 April 2024
Ms Trần Thị Kiều Tiên	Member	Appointed on 11 April 2024
Ms Hà Lê Thúy Vy	Member	

The members of The Board of General Directors during the fiscal year and to the reporting date are:

Mr. Nguyễn Quốc Phương General Director

The members of the Board of Supervision are:

Ms Nguyễn Thị Mai	Head of Control Department	Dismissed 11 April 2024
Ms Hồ Thị Minh Hiếu	Member	Appointed on 11 April 2024
Ms Nguyễn Thu Hà	Member	
Mr. Trịnh Quyết Tiến	Member	

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of General Directors is responsible for the Separate Financial statements of each financial year which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year year. In preparing those Separate Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Separate Financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial statements;
- Prepare the Separate Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Separate Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

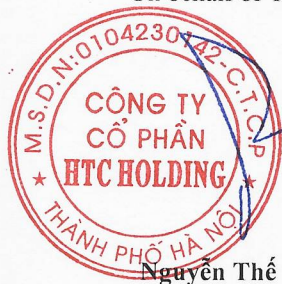
The Board of Directors of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with a fair and reasonable level at any time and to ensure that the Financial Statements comply with the current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Directors of the Company commits that the Financial Statements have honestly and reasonably reflected the financial position of the Company as at December 31, 2024, the results of business operations and the cash flow situation for the accounting period of the fourth quarter of 2024, in accordance with the Accounting Standards, the Vietnamese Enterprise Accounting Regime and in compliance with the legal regulations related to the preparation and presentation of financial statements.

Other commitments

The Board of Directors commits that the Company complies with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the Securities Market.

On behalf of The Board of General Directors



Nguyễn Thế Tài

General Director

Ha Noi, 20th January 2025

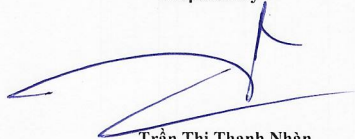
BALANCE SHEET

At 31th December 2024

Code	ASSETS	Interpretation	31/12/24	01/01/24
			VND	VND
100	A. CURRENT ASSETS (100=110+120+130+140+150)		22.901.147.689	18.402.860.295
110	I. Cash and Cash equivalents		61.749.541	10.526.158.207
111	1. Cash	01	61.749.541	10.526.158.207
130	III. Short-term receivables		21.771.637.433	7.653.178.316
131	1. Short-term trade accounts receivable	04	254.720.400	1.155.880.000
132	2. Short-term prepayments to suppliers	05	1.155.880.000	6.487.592.960
135	5. Short-term lending		18.000.000.000	-
136	6. Other short-term receivables	06	2.361.037.033	9.705.356
150	V. Other current assets		1.067.760.715	223.523.772
151	1. Short-term prepaid expenses		506.647.702	-
152	2. Value Added Tax to be reclaimed		561.113.013	223.523.772
200	B. LONG-TERM ASSETS (200=210+220+230+240+250+260)		49.000.000.000	64.684.769.906
250	V. Long-term investments		49.000.000.000	64.600.000.000
253A	3. Investments in other entities	03		15.600.000.000
253B	3. Investments in other entities		49.000.000.000	49.000.000.000
260	VI. Other long-term assets		-	84.769.906
262	2. Deferred income tax assets		-	84.769.906
270	TOTAL ASSETS (270=100+200)		71.901.147.689	83.087.630.201

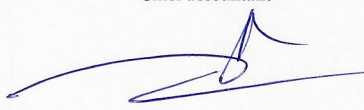
Code	RESOURCES	Interpretation	31/12/24	01/01/24
			VND	VND
300	C. LIABILITIES		4.480.779.262	15.732.373.391
310	I. Short-term liabilities	09	4.480.779.262	15.732.373.391
311	1. Short-term trade accounts payable		100.978.979	152.000
313	3. Tax and other payables to the State	13	43.603.037	121.046.931
314	4. Payable to employees	10	113.000.000	-
315	5. Short-term accrued expenses	11	276.829.745	100.000.000
320	10. Short-term loan and payable for finance leasing	12	3.500.000.000	15.064.806.959
322	12. Bonus and welfare funds		446.367.501	446.367.501
400	D. OWNERS' EQUITY (400=410+420)	14	67.420.368.427	67.355.256.810
410	I. Capital and reserves		67.420.368.427	67.355.256.810
411	1. Owners' capital		60.500.000.000	60.500.000.000
411A	Ordinary shares with voting rights		60.500.000.000	60.500.000.000
418	8. Investment and development funds	14	446.367.502	446.367.502
421	11. Undistributed earnings		6.474.000.925	6.408.889.308
421A	Previous years		6.408.889.308	6.297.310.828
421B	This year		65.111.617	111.578.480
440	TOTAL RESOURCES (440=300+400)		71.901.147.689	83.087.630.201

Prepared By



Trần Thị Thanh Nhân

Chief accountant



Trần Thị Thanh Nhà



INCOME STATEMENT
4th quarter 2024 Accounting period

Calculation unit: VND

ARTICLE	Code	Interpretation	4th quarter		Cumulative from the beginning of the year to the end of this quarter	
			This Year	Last Year	This Year	Last Year
1. Revenue from sales of goods and rendering of services	1	15.A	-	40.526.070.874	85.209.344.106	93.726.778.874
2. Less deductions	02					
3. Net revenue from sales of goods and rendering of services	10		-	40.526.070.874	85.209.344.106	93.726.778.874
4. Cost of goods	11	15.B	-	37.969.080.320	80.550.160.150	89.621.680.320
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		-	2.556.990.554	4.659.183.956	4.105.098.554
6. Financial income	21	15.C	516.794.940	257.608.726	2.158.568.259	257.971.957
7. Financial expenses	22	15.D		555.549.727	826.574.001	679.320.426
<i>Including: Interest expenses</i>	23			552.872.900	722.631.153	676.578.629
8. Selling expenses	25		-	2.190.789.642	3.595.732.430	2.952.260.618
9. General & administration expenses	26	15.E	481.367.773	249.010.109	2.190.795.262	570.062.865
10. Net operating profit	30		35.427.167	(180.750.198)	204.650.522	161.426.602
11. Other income	31					24
12. Other expenses	32	15.G	3.730	2.444.649	13.838.895	18.051.751
13. Net other expenses (40=31-32)	40		(3.730)	(2.444.649)	(13.838.895)	(18.051.727)
14. Net accounting profit before tax (50=30+40)	50		35.423.437	(183.194.847)	190.811.627	143.374.875
15. Business income tax ("BIT") – current	51	15.I		(81.343.180)	40.930.104	116.566.301
16. BIT – deferred	52				84.769.906	(84.769.906)
17. Net Profit After Tax	69		35.423.437	(101.851.667)	65.111.617	111.578.480

Hanoi, 20th January 2025

Prepared By



Trần Thị Thanh Nhân

Chief accountant



Trần Thị Thanh Nhân

Chairman of directors



CASHFLOW
4th Quarter 2024
(Indirect Method)

Calculation unit:
VND

Code	ARTICLE	Interpretation	Cumulative from the beginning of the year to the end of this quarter	
			This Year	Last Year
			VND	VND
	I. Cash flows from operating activities		190.811.627	143.374.875
	I. Cash flows from operating activities			
01	1. Net accounting profit before tax		190.811.627	143.374.875
	2. Adjustments for:			
02	- Depreciation and amortisation		-	-
03	- Provisions			-
04	- Unrealised foreign exchange gains and losses			-
05	- Profits and losses from investing activities		(1.131.894.646)	(1.896.475)
06	- Interest expense		722.631.153	676.578.629
07	- Other Adjustments			-
08	3. Operating profit before changes in working capital		(218.451.866)	818.057.029
09	- Increase/decrease in receivables		4.685.050.315	2.300.092.923
10	- Increase/decrease in inventories		-	-
11	- Increase, decrease in payables [not including interest payables, CIT payables]		305.693.693	(7.003.801.942)
12	- Increase/Decrease in prepaid expenses		(506.647.702)	-
13	- Increase/Decrease Trading securities			-
14	- Interest paid		(722.631.153)	(676.578.629)
15	- BIT paid		(118.180.873)	(288.116.040)
16	- Other revenues from business activities		-	-
17	- Other expenses from business activities		-	-
20	Net cash flow from operating activities		3.424.832.414	(4.850.346.659)
	II. Cash flow from investing activities			
21	1. Purchases of fixed assets and other long term assets		-	-
22	2. Proceeds from disposals of assets		-	-
23	3. Loans provided to related parties and other		(18.000.000.000)	-
24	4. Collection of loans provided to related parties and other			-
25	5. Payments for equity investments in other entities			-
26	6. Proceed from collection investment in other entity		15.600.000.000	-
27	7. Interest and dividend received		75.565.879	1.896.475
30	Net Cash flow from investing activities		(2.324.434.121)	1.896.475
	III. Cash flows from financing activities			

			This Year	Last Year
			VND	VND
31	1. Proceeds from issuance of ordinary shares		-	-
32	2. Money to return contributed capital to owners, buy back shares of the issued enterprise		-	-
33	3. Proceeds from bond issuance and borrowings		14.969.000.000	30.064.806.959
34	4. Payments of loan		(26.533.806.959)	(15.000.000.000)
35	5. Payments for principal of finance leaser		-	-
36	6. Dividend paid to owner		-	-
40	Net Cash flows from financing activities		(11.564.806.959)	15.064.806.959
50	Net cash increase/(decrease) (50=20+30+40)		(10.464.408.666)	10.216.356.775
60	Cash and cash equivalents at the beginning of the period		10.526.158.207	309.801.432
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the period (70=50+60+61)		61.749.541	10.526.158.207

Hanoi, 20th January 2025

Prepared By

Chief accountant

Chairman of directors





Trần Thị Thanh Nhàn

Trần Thị Thanh Nhân

Nguyễn Thế Tài

NOTES TO THE FINANCIAL STATEMENTS*Fourth Quarter of 2024***1 OPERATIONAL CHARACTERISTICS OF THE BUSINESS****Form of capital ownership**

HTC Holding Stock Company (The predecessor is the Tech - Vina stock Company) operate under the Business Registration Certificate No. 0104230142 registered for the first time on October 28, 2009, by the Department of Planning and Investment of Laocai. The company changed its name to HTC Holding Joint Stock Company according to the 13th change in the Business Registration Certificate dated May 25, 2021 and the most recent change was the 16th change on May 10, 2024 issued by the Department of Planning and Investment of Hanoi City.

The Head office is located at: No. 4, 4th floor, DaeHa building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Hanoi City, Vietnam.

The Company's charter capital is: VND 60,500,000,000; equivalent to 6,050,000 shares, with a par value of VND 10,000 per share.

Business Field

Commercial production business.

Business sector

Main business lines:

- Production of extracts of natural aromatic products;
- Production of distilled pure aromatic water;
- Retail sale of food in specialized stores;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals;
- Manufacture of plywood, veneer and other thin boards;
- Wholesale of solid, liquid, gaseous materials and related products;
- Wholesale of construction materials and equipment;
- Manufacture of other products from wood; manufacture of products from bamboo, rattan, straw, stubble and plaiting materials;
- Import and export of goods traded by the Company (except those prohibited by the State);

2 ACCOUNTING POLICIES AND REGIMES APPLIED AT THE COMPANY**2.1. Accounting period, currency used in accounting**

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year

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

2.2. Accounting Standards and Regimes*Accounting Standards*

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC

Statement on Compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the Standards and the current Enterprise Accounting Regime being applied.

2.2. Basis for preparing financial statements

Financial statements are presented on the historical cost

The [separate] financial statements of the Company/General Corporation are prepared on the basis of ... (Explanation based on the actual situation of each unit: summarizing the operations and transactions arising and recorded in the accounting books at the dependent accounting member units and at the Company/General Corporation Office or summarizing the financial statements of the independent accounting member units and of the Company/General Corporation Office).

In the Company's Financial Statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables... (Explanation according to the actual situation of each unit) have been completely eliminated/or have not been completely eliminated.

Users of these financial statements should read them together with the consolidated financial statements of the Company and its subsidiaries (the Group) for the period ended 31 December 2021 in order to obtain full information on the financial position, results of operations and cash flows of the Group as a whole.

2.3. Financial instrument

Financial assets

The Company's financial assets include cash and cash equivalents, trade and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase price/issuance costs plus other costs incurred directly related to the purchase and issuance of such financial assets

Measurement Subsequent To Initial Recognition

There are currently no specific regulations on the revaluation of financial instruments after initial recognition.

2.4. Converting Financial Statements prepared in foreign currencies into Vietnamese Dong

Financial statements prepared in foreign currencies are converted to Financial statements prepared in Vietnamese Dong at the following exchange rates: assets and liabilities at the year-end exchange rate, owners' equity at the exchange rate on the date of capital contribution, Income statement and Cash flow statement at the actual exchange rate or average exchange rate of the accounting period.

(if the difference does not exceed 3%)

2.4. Foreign currency transactions

Transactions in foreign currency during the accounting period are converted into Vietnamese Dong at the actual exchange rate on the transaction date. The actual exchange rate is determined based on the following principles:

Actual Exchange Rate for Foreign Exchange Transactions (spot contracts, forward contracts, futures contracts, options contracts, swaps): The exchange rate agreed upon in the foreign exchange purchase or sale contract between the Company and the commercial bank;

In the absence of a specified payment exchange rate in the contract:

For the recognition of capital contributions or receiving capital contributions, the exchange rate is the foreign exchange buying rate of the bank where the Company opens its account to receive capital from the investor on the contribution date.

For the recognition of receivables: The exchange rate is the buying rate of the commercial bank designated by the Company for customer payments at the time the transaction occurs.

For the recognition of payables: The exchange rate is the selling rate of the commercial bank where the Company expects to make the transaction at the time the transaction occurs.

When recording transactions for asset purchases or expenses paid immediately in foreign currency: The exchange rate is the buying rate of the commercial bank where the Company makes the payment.

2.5. Cash

Cash includes cash in hand and demand deposit

2.6. Financial investments

Investments in equity instruments of other entities

Equity investments in other entities include: Investments in equity instruments of other entities that do not have control, joint control or significant influence over the investee. Investments in equity instruments of other entities are initially recorded at cost. After initial recognition, the value of these investments is determined at cost less provision for investment value reduction.

2.7. Accounts receivable

Receivables are monitored in detail by receivable term, receivable subject, original currency, and other factors according to the Company's management needs.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company, including receivables for export sales entrusted to other entities.
- Other receivables reflect receivables of a non-commercial nature, not related to purchase-sale transactions.

2.8. Payables

Payables are monitored by payment term, payable subject, original currency and other factors according to the Company's management needs.

The classification of payables as payables to suppliers and other payables is carried out according to the following principles:

- Payables to suppliers reflect payables of a commercial nature arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company, including payables when importing through a consignee.
- Other payables reflect payables of a non-commercial nature, not related to transactions of purchasing, selling, providing goods and services.

2.9. Inventories

a. Recognition Principle

Inventory is recognized at cost. If the net realizable value is lower than the cost, it must be recorded at the net realizable value. The cost of inventory includes purchase cost, processing cost, and other directly attributable costs incurred to bring the inventory to its current location and condition.

Assets purchased by the company for production, use, or resale are not presented as inventory on the balance sheet but are classified as long-term assets, including:

Work-in-progress with a production or turnover time exceeding a normal operating cycle.

Materials, equipment, and spare parts with a storage period exceeding 12 months or one normal operating cycle.

b. Inventory Valuation Method

The value of inventory at the end of the period is determined using the weighted average method.

c. Inventory Accounting Method

Inventory is accounted for using the periodic inventory system.

d. Inventory Write-down Provision Method

At the end of the accounting period, if the net realizable value of inventory is not recoverable due to damage, obsolescence, a decrease in selling price, or increased completion or selling costs, the company shall establish a provision for inventory write-down. The amount of the write-down provision is the difference between the cost of inventory and its net realizable value.

2.10. Equity

The owner's capital contribution is recognized based on the actual capital contributed by the owners.

Retained earnings reflect the business results (profits, losses) after corporate income tax and the distribution or handling of profits or losses of the Company.

The Company establishes the following funds from the net profit after corporate income tax, based on the recommendation of the Board of Directors and approved by the shareholders at the annual general meeting:

Development Investment Fund: This fund is set up to support the expansion of the Company's operations or to make in-depth investments.

Bonus, Welfare Fund, and Executive Board Bonus Fund: This fund is established to reward and incentivize materially, bringing mutual benefits and improving welfare for employees, and is presented as a liability on the balance sheet.

2.11. Revenue

Revenue from Sales

Revenue from sales is recognized when the following conditions are simultaneously satisfied:

The company has transferred the majority of risks and benefits associated with the ownership of the product or goods to the buyer;

The company no longer retains control over the goods as an owner or manager;

The revenue can be reliably determined;

The company has received or will receive economic benefits from the transaction;

The costs associated with the sales transaction can be identified.

Revenue from Financial Activities

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

The economic benefits from the transaction are likely to be realized;

The revenue can be reliably determined.

Other Income

Other income, which is not related to the company's main production or business activities, that has been received, including penalties for contract violations that are certain to be collected (excluding penalties that are essentially price reductions or payment reductions for purchases).

2.12. Cost of Goods Sold

The cost of goods sold for the year is recognized in accordance with the revenue generated during the year and ensures compliance with the prudence principle. Cases of material or inventory wastage exceeding normal standards, costs exceeding usual limits, and losses of inventory (after deducting the responsibility of the relevant individuals or groups) are fully and timely recognized as part of the cost of goods sold for the year.

2.13. Financial Expenses

Financial expenses include costs or losses related to financial investment activities and interest expenses.

These expenses are recognized based on the total amount incurred during the year and are not offset against financial income.

2.14. Selling Expenses, General and Administrative Expenses

Expenses are amounts that decrease economic benefits, recognized at the time the transaction occurs or when there is a reasonable certainty that they will incur in the future, regardless of whether cash has been paid.

Both the expenses and the revenues they generate must be recognized simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and regulations of accounting standards to ensure that the transactions are reflected fairly and reasonably.

2.15. Corporate Income Tax

Current Corporate Income Tax Expense

The current corporate income tax expense is determined based on the taxable income for the year and the applicable corporate income tax rate in the current accounting period.

2.16. Earnings per Share

Basic Earnings per Share (EPS)

Basic earnings per share is calculated by dividing the net profit or loss after tax allocated to the common shareholders (after adjusting for the allocation to the Bonus, Welfare Fund, and Executive Board Reward Fund) by the weighted average number of common shares outstanding during the year.

Diluted Earnings per Share (EPS)

Diluted earnings per share is calculated by dividing the net profit or loss after tax allocated to the common shareholders (after adjusting for the allocation to the Bonus, Welfare Fund, Executive Board Reward Fund, and dividends of convertible preferred stock) by the weighted average number of common shares that would be issued if all potential dilutive common shares were converted into common shares.

2.17. Related Parties

Parties are considered related if one party has the ability to control or significantly influence the other in making decisions about financial and operational policies. The related parties of the Company include:

Enterprises, directly or indirectly through one or more intermediaries, that have control over the Company, are controlled by the Company, or are under common control with the Company, including parent companies, subsidiaries, and associates;

Individuals, directly or indirectly holding voting rights in the Company, who have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;

Enterprises controlled directly or indirectly by the above-mentioned individuals, who hold significant voting rights or have significant influence over these enterprises.

In considering each related party relationship for the purpose of preparing and presenting the financial statements, the Company focuses on the nature of the relationship rather than the legal form of those relationships.

1. CASH AND CASH EQUIVALENTS

	End of the period	Beginning of the period
	VND	VND
Cash	50.924.655	2.522.274.655
Demand deposit	10.824.886	8.003.883.552
	61.749.541	10.526.158.207

2. INVESTMENTS HELD TO MATURITY:

	End of the period	Beginning of the period
	VND	VND
Savings deposit	-	-
	-	-

3. FINANCIAL INVESTMENTS

Other long-term investments

	End of the period		Beginning of the period	
	Historical cost VND	Extra VND	Historical cost VND	Extra VND
Công ty Cổ phần Đầu tư Diamond Park	49.000.000.000		49.000.000.000	
Công ty Cổ phần TM An Phát Holding			15.600.000.000	
	49.000.000.000	-	64.600.000.000	-

Detailed information about investments in other entities is as follows:

Name of the invested company	Place of establishment and operation	Equity interest ratio	Voting right ratio	Main business activities
Công ty Cổ phần Đầu tư Diamond Park	Lot T26, Hamlet 4, Phuoc Loi, Ben Luc, Long An, Vietnam	16,33%	16,33%	Real estate business, ownership, user rights, or leased land

4. SHORT TERM TRADE ACCOUNTS RECEIVABLE

	End of the period		Beginning of the period	
	Value VND	Extra VND	Value VND	Extra VND
- Công ty CP TM Đầu tư Tín Thương	254.720.400			
- Công ty TNHH Chế biến nông sản Miền Tây			324.500.000	
- Công ty TNHH TM Đông Xuyên			831.380.000	
	254.720.400	-	1.155.880.000	-

5. SHORT-TERM PREPAYMENT TO SUPPLIERS

	End of the period		Beginning of the period	
	Value VND	Extra VND	Value VND	Extra VND
- Công ty TNHH kiểm toán VACO			275.000.000	
- Công ty TNHH hãng kiểm toán và Định giá ASCO			700.000	
- Công ty cổ phần GAVI	1.155.880.000		6.211.892.960	
- Công Ty Cổ Phần Phần Mềm Quản Lý Doanh Nghiệp Fast				
	1.155.880.000	-	6.487.592.960	-

6. Receivables from loans

	End of the period		Beginning of the period	
	Value VND	Extra VND	Value VND	Extra VND
a) Short term				
- Loan/lend				
- Lend to Ms. Vo Thi Thanh Tuyen	9.000.000.000			
- Lending to Mr. Nguyen Trung Kien	9.000.000.000			
	18.000.000.000	-	-	-

Detailed information about the loans is as follows:

(i) Loan Contract No. 1508-2024/HĐVT/CET-TUYEN dated August 15, 2024 with the following terms:

Loan term: 06 months

Interest rate: 12% per year

Collateral method: Not applicable

(ii) Loan Contract No. 1608-2024/HĐVT/CET-KIEN dated August 16, 2024 with the following terms:

Loan term: 06 months

Interest rate: 12% per year

Collateral method: Not applicable

7. OTHER SHORT TERM RECEIVABLES

	End of the period		Beginning of the period	
	Value VND	Extra VND	Value VND	Extra VND
a) Short term				
- Others receivables	1.576.647.033		9.705.356	
- Margin deposit	2.390.000			
- Advances				
- Ms. Vo Thi Thanh Tuyen	500.000.000			
- Mr. Nguyen Trung Kien	282.000.000			
	2.361.037.033	-	9.705.356	-

8. SHORTAGE OF ASSETS AWAITING RESOLUTION

	31/12/24	01/01/24
- Basic construction		

9. PREPAID EXPENSES

	31/12/24	01/01/24
	VND	VND
a) Short-term		
- Other expenses	506.647.702	-
b) Long-term	-	-
	<u>506.647.702</u>	<u>-</u>

10. OTHER ASSETS

	31/12/24	01/01/24
	VND	VND
- Deductible input VAT	561.113.013	223.523.772
	<u>561.113.013</u>	<u>223.523.772</u>

11. ACCOUNTS PAYABLE

	End of the period		Beginning of the period	
	Value	Amount capable of repayment	Value	Amount capable of repayment
	VND	VND	VND	VND
	100.978.979	100.978.979	152.000	152.000
a) Payable to vendors in detail by supplier with large balance				
- <i>Details for each subject accounting for 10% or more of the total payable</i>				
- Công ty TNHH DV TV TC KT VÀ KT PHÍA NAM	54.000.000	54.000.000	-	-
- Công ty TNHH TM DV Kỹ Chuyên	17.766.000	17.766.000	-	-
- Công ty TNHH Logi Decor	23.407.630	23.407.630	-	-
	<u>95.173.630</u>	<u>95.173.630</u>	<u>-</u>	<u>-</u>
b) Accounts Payable to Other Suppliers				
- Accounts Payable to Other Entities	5.805.349	5.805.349	152.000	152.000
	<u>5.805.349</u>	<u>5.805.349</u>	<u>152.000</u>	<u>152.000</u>

12. OTHER SHORT TERM PAYABLES

a) Payables to Employees	113.000.000			
b) Other Short-Term Payables				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13. ACCRUED EXPENSES

	End of the period		Beginning of the period	
	Value	Amount capable of repayment	Value	Amount capable of repayment
	VND	VND	VND	VND
a. Short-term				
- Accrued Audit Fees	58.000.000		100.000.000	
- Office Rent and Office Service Fees	218.829.745			
b. Long-term				
	<u>276.829.745</u>	<u>-</u>	<u>100.000.000</u>	<u>-</u>

14. FINANCIAL BORROWINGS AND LEASE

	Year-end balance		Incurrence		Opening balance	
	Value	Amount capable of repayment	Increase	Decrease	Value	Amount capable of repayment
	VND	VND	VND	VND	VND	VND
a. Short-term Borrowings						
- Vietinbank - CN Đông hà Nội			5.269.000.000	13.697.605.000	8.428.605.000	8.428.605.000
- C.ty CP Tập đoàn Bamboo Capital				6.152.000.000	6.152.000.000	6.152.000.000
- Ms. Nguyen Thi Quynh				484.201.959	484.201.959	484.201.959
- Mr. Truong Khac Trung			3.000.000.000	3.000.000.000		
- Ms. Nguyen Thi Dieu My			3.200.000.000	3.200.000.000		
- Mr. Tran Hoang Anh Tuan	3.500.000.000	3.500.000.000	3.500.000.000			

b. Long-term

	3,500,000,000	3,500,000,000	14,969,000,000 -	26,533,806,959	15,064,806,959	15,064,806,959
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15. TAXES AND OTHER PAYABLES TO THE STATE

	01/01/24	Payable during the Period	Paid during the Period	31/12/24
a. Payables	121,046,931	111,906,780	189,350,674	43,603,037
- Personal Income Tax	2,866,058	60,826,676	61,019,801	2,672,933
- Corporate Income Tax	118,180,873	40,930,104	118,180,873	40,930,104
- Other Taxes			3,000,000	
- Fees, Charges, and Other Payable Items		7,150,000	7,150,000	

b. Receivables

16 OWNER'S EQUITY

a) Statement of changes in owner's equity

	Owner's investment capital	Development investment fund	Unallocated profit	Total
	VND	VND	VND	VND
Beginning balance of this year	60,500,000,000	446,367,502	6,408,889,308	67,355,256,810
This year's profit			65,111,617	65,111,617
Closing Balance at the End of the Year	60,500,000,000 -	446,367,502	6,474,000,925	67,420,368,427

b) Details of the owner's contributed capital

	End of the Period	Rate	Beginning of the Period	Rate
	VND	%	VND	%
Mr. Tran Hoang Cuong	9,078,650,000	15,01%	9,078,650,000	15,01%
CTCP Đầu tư Vian Hà Nội		0,00%	10,000,000,000	16,53%
Mr. Nguyen The Tai	6,050,000,000	10,00%		0,00%
Ms. Bui Thi Hai Yen	13,469,480,000	22,26%	13,000,000,000	21,49%
Mr. Tran Hoang Anh Tuan	10,440,520,000	17,26%	6,960,000,000	11,50%
Other shareholders	21,461,350,000	35,47%	21,461,350,000	35,47%
	60,500,000,000 -	100%	60,500,000,000	100%

c) Transactions related to capital with owners and dividend distribution, profit sharing

	End of the Period	Beginning of the Period
	VND	VND
Owner's Investment Capital		
- Opening capital contribution	60,500,000,000	60,500,000,000
- Closing capital contribution	60,500,000,000	60,500,000,000

d) Shares

	End of the Period	Beginning of the Period
Number of shares registered for issuance	6,050,000	6,050,000
Number of shares issued and fully paid-up	6,050,000	6,050,000
- Common shares	6,050,000	6,050,000
Number of shares outstanding	6,050,000	6,050,000
- Common shares	6,050,000	6,050,000
Par value of outstanding shares:	10,000	10,000

f) Company Funds

	End of the Period	Beginning of the Period
	VND	VND
- Development investment fund	446,367,502	446,367,502
	446,367,502	446,367,502

17 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

Unit: VND

a. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
a. Total Revenue	85,209,344,106	93,726,778,874
- Revenue from sales of goods	85,209,344,106	93,726,778,874
b. Revenue from Related Parties		

	85.209.344.106	93.726.778.874
b. COST OF GOODS SOLD		
	<i>Accumulated from the beginning of the year to December 31, 2024</i>	<i>Accumulated from the beginning of the year to December 31, 2023</i>
- Cost of goods sold	80.550.160.150	89.621.680.320
Total	80.550.160.150	89.621.680.320
c. REVENUE FROM FINANCIAL ACTIVITIES		
	<i>Accumulated from the beginning of the year to December 31, 2024</i>	<i>Accumulated from the beginning of the year to December 31, 2023</i>
- Interest on deposits and loans	1.131.894.646	1.896.475
- Realized foreign exchange differences	1.026.673.613	256.075.482
Total	2.158.568.259	257.971.957
d. FINANCIAL EXPENSES		
	<i>Accumulated from the beginning of the year to December 31, 2024</i>	<i>Accumulated from the beginning of the year to December 31, 2023</i>
- Realized foreign exchange losses	103.942.848	2.741.797
- Interest expenses	722.631.153	676.578.629
Total	826.574.001	679.320.426
e. SELLING AND ADMINISTRATIVE EXPENSES		
<i>a. Selling expenses incurred during the period</i>	<i>Accumulated from the beginning of the year to December 31, 2024</i>	<i>Accumulated from the beginning of the year to December 31, 2023</i>
- Outsourced service expenses	3.595.732.430	2.952.260.618
<i>b. Administrative expenses incurred during the period</i>	2.190.795.262	570.062.865
- Employee management costs	646.363.676	41.666.667
- Office supplies costs	34.536.364	10.500.000
- Taxes, fees, and charges	3.000.000	3.000.000
- Outsourced service expenses	1.472.329.671	514.896.198
- Other cash expenses	34.565.551	-
g. OTHER EXPENSES		
- Administrative penalties	13.814.953	15.607.102
- Other expenses	20.212	-
Total	13.835.165	15.607.102
i. CURRENT CORPORATE INCOME TAX EXPENSE		
	<i>Accumulated from the beginning of the year to December 31, 2024</i>	<i>Accumulated from the beginning of the year to December 31, 2023</i>
- Total accounting profit before tax	190.811.627	143.374.875
+ Adjustments increasing the profit	13.838.895	439.456.629
+ Adjustments decreasing the profit		
- Total taxable income	204.650.522	582.831.504
+ Loss carried forward from previous years		
- Total income subject to tax	204.650.522	582.831.504
- Corporate income tax payable	40.930.104	116.566.301
+ Corporate income tax payable	40.930.104	116.566.301
k. DEFERRED CORPORATE INCOME TAX EXPENSE		
	<i>Accumulated from the beginning of the year to December 31, 2024</i>	<i>Accumulated from the beginning of the year to December 31, 2023</i>
Deferred corporate income tax expense arising from temporary differences subject to tax	84769906	(84.769.906)
Total deferred corporate income tax expense	84.769.906	(84.769.906)

Note: The corporate income tax rate used to determine the deferred income tax value is 20%

Pursuant to Decision No. 206/2024/QĐ-CET dated June 29, 2024, the Company reversed the deferred corporate income tax expense for 2023 in the amount of VND 84,796,906.

m. BASIC EARNINGS PER SHARE

	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
Profit or loss allocated to shareholders holding common shares	65,111,617	111,578,480
Weighted average common shares outstanding during the period	6,050,000	6,050,000
Basic earnings per share	10,762	18,443

18 OFF-BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS

Foreign currencies of all types

	Calculation Unit	End of the Period	Beginning of the Period
- USD	USD	186,63	57,635,83

Financial Risk Management

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has developed a control system to ensure a reasonable balance between the cost of emerging risks and the cost of managing these risks. The Company's Board of Directors is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market Risk

The Company's business activities are primarily exposed to risks related to changes in prices, exchange rates, and interest rates.

Price Risk:

The Company is exposed to price risk from equity instruments arising from investments in short-term and long-term stocks due to the uncertainty about the future prices of the invested stocks. The long-term equity investments are held for strategic purposes, and as of the end of the fiscal year, the Company has no plan to sell these investments.

	Up to 1 year	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As of December 31, 2024				
Long-term investments	-	49,000,000,000	-	49,000,000,000
	-	49,000,000,000	-	49,000,000,000
As of January 1, 2024				
Long term Invest	-	64,600,000,000	-	64,600,000,000
	-	64,600,000,000	-	64,600,000,000

Exchange Rate Risk:

The Company is exposed to exchange rate risk as the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates when the Company's loans, revenues, and expenses are denominated in currencies other than the Vietnamese Dong.


Interest Rate Risk:

The Company is exposed to interest rate risk as the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates when the Company has interest-bearing deposits, loans, and borrowings with floating interest rates. The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are favorable to the Company's objectives.

Prepared By


Trần Thị Thanh Nhân

Chief accountant


Trần Thị Thanh Nhân

