

**FPT ONLINE SERVICE JOINT STOCK COMPANY**  
**Lot L 29B-31B,33B Tân Thuận Street, Tân Thuận Đông Ward ,District 7,HCM**  
**FINANCIAL REPORT QUARTER IV YEAR 2024**

**BALANCE SHEET**

Units: VND

NBR	DESCRIPTION	Code	Note	AS 31.12.2024	AS 31.12.2023
<b>A -</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>928,372,507,103</b>	<b>844,257,145,260</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>		<b>53,250,437,627</b>	<b>73,235,164,925</b>
1	Cash	111	6	23,250,437,627	27,035,164,925
2	Cash equivalents	112		30,000,000,000	46,200,000,000
<b>II.</b>	<b>Short-term investments</b>	<b>120</b>	<b>7</b>	<b>763,020,228,533</b>	<b>664,944,688,963</b>
1	Trading securities	121		-	-
2	Provision for devaluation of trading securities	122		-	-
3	Held to maturity investments	123		763,020,228,533	664,944,688,963
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>		<b>108,288,675,040</b>	<b>102,178,354,145</b>
1	Short-term trade accounts receivable	131	8	108,876,824,442	104,187,323,262
2	Short-term prepayments to suppliers	132		936,160,642	3,614,628,652
3	Intra-company current receivables	133		-	-
4	Receivables based on stages of construction contract schedule	134	9	-	-
5	Current loans receivable	135		-	-
6	Other short-term receivables	136	10	15,653,031,220	11,931,538,835
7	Provision for doubtful debts - short-term	137		(17,177,341,264)	(17,555,136,604)
8	Shortage of assets awaiting solution	139		-	-
<b>IV.</b>	<b>Inventories</b>	<b>140</b>	<b>11</b>	<b>1,061,083,918</b>	<b>1,404,688,477</b>
1	Inventories	141		1,061,083,918	1,404,688,477
2	Provision for devaluation of inventories	149		-	-
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>2,752,081,985</b>	<b>2,494,248,750</b>
1	Short-term prepaid expenses	151	17	2,752,081,985	2,494,248,750
2	Deductible VAT	152		-	-
3	Tax and other receivables from the State	153		-	-
4	Government bond trading transaction	154		-	-
5	Other current assets	155		-	-
<b>B -</b>	<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>50,875,448,204</b>	<b>61,128,263,497</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>602,100,000</b>	<b>602,100,000</b>
1	Non-current trade receivables	211	8	-	-
2	Non-current advanced payments to suppliers	212		-	-
3	Working capital provided to sub-units	213		-	-
4	Intra-company non-current receivables	214		-	-
5	Non-current loan receivables	215		-	-
6	Other non-current receivables	216	10	602,100,000	602,100,000
7	Provision for non-current doubt debts	219		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>5,594,740,282</b>	<b>9,339,618,883</b>
1	Tangible fixed assets	221	12	5,496,918,788	8,904,046,280
	<i>Historical cost</i>	222		93,846,745,702	94,012,062,338
	<i>Accumulated depreciation</i>	223		(88,349,826,914)	(85,108,016,058)
2	Finance lease fixed assets	224	13	-	-
	<i>Historical cost</i>	225		-	-
	<i>Accumulated depreciation</i>	226		-	-
3	Intangible fixed assets	227	14	97,821,494	435,572,603
	<i>Historical cost</i>	228		98,000,000	476,000,000
	<i>Accumulated depreciation</i>	229		(178,506)	(40,427,397)
<b>III.</b>	<b>Investment property</b>	<b>230</b>	<b>15</b>	<b>-</b>	<b>-</b>
1	Historical cost	231		-	-
2	Accumulated depreciation	232		-	-
<b>IV.</b>	<b>Non-current property in progress</b>	<b>240</b>	<b>16</b>	<b>-</b>	<b>-</b>
1	Non-current work in progress	241		-	-
2	Construction in progress	242		-	-
<b>V.</b>	<b>Non-current financial investments</b>	<b>250</b>	<b>7</b>	<b>-</b>	<b>-</b>
1	Investments in subsidiaries	251		-	-



2	Investments in associates and joint-ventures	252		-	-
3	Investments in other entities	253		3,684,980,000	3,684,980,000
4	Provision for long-term investments	254		(3,684,980,000)	(3,684,980,000)
5	Held to maturity investments	255		-	-
<b>VI.</b>	<b>Other long-term assets</b>	<b>260</b>		<b>44,678,607,922</b>	<b>51,186,544,614</b>
1	Long-term prepaid expenses	261	17	43,766,640,115	50,000,285,959
2	Deferred income tax assets	262	18	911,967,807	1,186,258,655
3	Non-current equipment, supplies and spare parts for replacement	263		-	-
4	Other non-current assets	268		-	-
<b>VII.</b>	<b>Goodwill</b>	<b>269</b>		<b>-</b>	<b>-</b>
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>979,247,955,307</b>	<b>905,385,408,757</b>
	<b>RESOURCES</b>			<b>AS 31.12.2024</b>	<b>AS 31.12.2023</b>
<b>A -</b>	<b>LIABILITIES</b>	<b>300</b>		<b>165,594,185,145</b>	<b>174,437,101,580</b>
<b>I.</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>164,656,498,931</b>	<b>174,154,998,830</b>
1	Short-term trade accounts payable	311	22	19,102,983,975	16,726,708,328
2	Short-term advances from customers	312		38,698,862,920	36,220,906,975
3	Tax and other payables to the State	313	23	10,078,361,781	18,164,030,381
4	Payable to employees	314		48,556,926,000	36,758,418,000
5	Short-term accrued expenses	315	24	6,466,130,000	3,033,370,111
6	Intra-Company current payables	316	25	-	-
7	Payables based on stages of construction contract schedule	317		-	-
8	Current unrealized revenue	318		-	-
9	Other short-term payables	319		2,603,783,636	2,739,117,859
10	Current loans and finance lease liabilities	320	21	-	-
11	Provision for current payables	321	26	-	-
12	Bonus, welfare fund	322		39,149,450,619	60,512,447,176
13	Price stabilization fund	323		-	-
14	Government bond purchased for resale	324		-	-
<b>II.</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>937,686,214</b>	<b>282,102,750</b>
1	Non-current trade payables	331	22	-	-
2	Non-current deferred revenue	332		-	-
3	Non-current payable expenses	333		-	-
4	Intra-company payables for operating capital received	334		-	-
5	Non-current payables	335		-	-
6	Non-current unrealized revenue	336		-	-
7	Other non-current payables	337		-	-
8	Non-current loans and finance lease liabilities	338	21	-	-
9	Transition bonds	339		-	-
10	Preference stocks	340		-	-
11	Deferred income tax liabilities	341		937,686,214	282,102,750
12	Provision for non-current payables	342	26	-	-
13	Science and technology development fund	343		-	-
<b>B -</b>	<b>OWNERS' EQUITY</b>	<b>400</b>		<b>813,653,770,162</b>	<b>730,948,307,177</b>
<b>I.</b>	<b>Owners' equity</b>	<b>410</b>		<b>813,653,770,162</b>	<b>730,948,307,177</b>
1	Paid-in capital	411		184,712,750,000	184,712,750,000
	- Ordinary shares with voting rights	411a		184,712,750,000	184,712,750,000
	- Preference stocks	411b		-	-
2	Share premium	412		36,208,703,645	36,208,703,645
3	Conversion option on convertible bonds	413		-	-
4	Owners' other capital	414		-	-
5	Treasury stocks	415		(721,035,000)	(721,035,000)
6	Differences upon asset revaluation	416		-	-
7	Exchange rate differences	417		-	-
8	Development investment fund	418		-	-
9	Enterprise reorganization assistance fund	419		-	-
10	Other equity fund	420		-	-
11	Undistributed profit after tax	421		593,453,351,517	510,747,888,532
	- Undistributed profit after tax brought forward	421a		473,908,120,532	400,334,462,231
	- Undistributed profit after tax for the current period	421b		119,545,230,985	110,413,426,301
12	Construction investment fund	422		-	-
13	Non-controlling interests	429		-	-
<b>II.</b>	<b>Other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>



1	Funds	431		-	-
2	Funds that form fixed assets	432		-	-
	<b>TOTAL RESOURCES</b>	<b>440</b>		<b>979,247,955,307</b>	<b>905,385,408,757</b>

**NOTES**

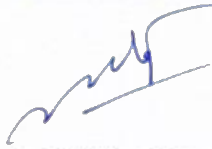
NBR	DESCRIPTION	Thuyết minh	AS 31.12.2024	AS 31.12.2023
1	Leased assets: Total minimum future lease payments under non-cancellable operating leases by term		-	-
	- Up to 1 year		-	-
	- Over 1 year to 5 years		-	-
	- Over 5 years		-	-
2	Materials and goods held for safekeeping, processing		-	-
3	Goods held for consignment, deposit, pledge		-	-
4	Bad debts written off		-	-
5	Foreign currencies		-	-
	USD		24,795	28,903
	....		-	-
	Monetary gold (value in USD)		-	-
6	Precious metals, gemstones		-	-

Prepared by



Nguyen Ngoc Duy Sinh

Chief Accountant



La Thi Thanh Hang



**FPT ONLINE SERVICE JOINT STOCK COMPANY**  
**Lot L 29B-31B,33B Tân Thuận Street, Tân Thuận Đông Ward ,District 7,HCM**  
**FINANCIAL REPORT QUARTER IV YEAR 2024**

**INCOME STATEMENT**

Unit: VND

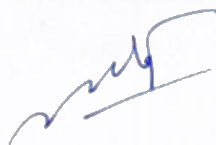
NBR	DESCRIPTION	Code	Note	As 31 December		Year ended 31 December	
				2024	2023	2024	2023
1	Revenue from sales of merchandises and services rendered	01	30	230,649,497,572	212,452,657,880	710,620,463,311	625,426,063,504
2	Revenue deductions	02	31	5,968,484,015	5,345,768,934	6,117,335,434	5,467,587,116
3	Net revenue from sales of merchandises and services rendered	10		224,681,013,557	207,106,888,946	704,503,127,877	619,958,476,388
4	Costs of goods sold	11	32	127,214,045,681	96,975,177,636	385,211,844,156	352,180,807,243
5	Gross profit from sales of merchandises and services rendered	20		97,466,967,876	110,131,711,310	319,291,283,721	267,777,669,145
6	Revenue from financing activity	21	33	12,492,174,972	13,299,298,718	36,986,218,212	56,201,283,803
7	Financial expenses	22	34	202,361,063	68,137,434	214,337,251	76,047,162
8	Profit from associates and joint ventures	24		-	-		
9	Selling expenses	25		31,807,776,575	22,607,445,763	90,405,103,175	80,000,573,800
10	General administration expenses	26		29,074,634,243	30,975,052,583	97,726,894,761	92,220,143,190
11	Net profit from operating activity	30		48,874,370,967	69,780,374,248	167,931,166,746	151,682,188,796
12	Other income	31	35	30,182,812	67,081,079	117,953,045	307,335,531
13	Other expenses	32	36	584,497,993	(173,776,470)	584,500,002	24,445,488
14	Other profit	40		(554,315,181)	240,857,549	(466,546,957)	282,890,043
15	Total accounting profit before tax	50		48,320,055,786	70,021,231,797	167,464,619,789	151,965,078,839
16	Current corporate income tax expense	51	37	10,123,852,636	14,539,447,265	33,706,711,049	30,529,732,017
17	Deferred corporate income tax expense	52	38	643,819,925	(1,219,491,312)	929,874,312	(821,006,657)
18	Profit after corporate income tax	60		37,552,383,225	56,701,275,844	132,828,034,428	122,256,353,479
	- Owners of the parent company			37,552,383,225	56,701,275,844	132,828,034,428	122,256,353,479
	- Non-controlling interests			-	-	-	-
19	Basic earnings per share (*)	70	39	1,317	2,227	6,489	5,786
20	Diluted earnings per share (*)	71	40	1,317	2,227	6,489	5,786

Prepared by



Nguyen Ngoc Duy Sinh

Chief Accountant



La Thi Thanh Hang

Board of Directors



Ngô Mạnh Cường

**FPT ONLINE SERVICE JOINT STOCK COMPANY**  
**Lot L 29B-31B, 33B Tân Thuận Street, Tân Thuận Đông Ward, District 7, HCM**  
**FINANCIAL REPORT QUARTER IV YEAR 2024**

**CASH FLOW STATEMENT**

Unit: VND

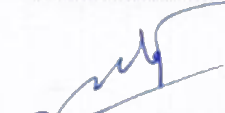
NBR	DESCRIPTION	Code	Note	Year ended 31 December	
				2024	2023
<b>I</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1	Net accounting profit before tax	01		167,464,619,789	151,965,078,839
2	Adjustments for:			(33,465,033,868)	(39,263,489,035)
-	Depreciation	02		3,565,105,632	3,902,140,150
-	Provisions	03		(377,795,340)	13,035,556,093
-	Unrealised foreign exchange gains	04		(3,277,917,322)	(1,826,259,991)
-	Profits from investing activities	05		(33,374,426,838)	(54,374,925,287)
-	Interest expenses	06		-	-
-	Other adjustments	07		-	-
3	Operating profit before changes in working capital	08		133,999,585,921	112,701,589,804
-	(Increase)/decrease in receivables	09		(5,182,525,555)	(10,212,992,703)
-	(Increase)/decrease in inventories	10		343,604,559	(96,851,875)
-	Decrease/(increase) in payables	11		18,955,156,634	(35,032,219,404)
-	Decrease/(increase) in prepaid expenses	12		5,975,812,609	5,918,676,757
-	(Increase)/decrease in trading securities	13		-	-
-	Interest paid	14		-	-
-	Corporate income tax paid	15		(40,798,198,475)	(29,869,498,218)
-	Other receipts from operating activities	16		-	60,000,000
-	Other payments on operating activities	17		(34,645,800,000)	(41,757,050,000)
	Net cash inflows from operating activities	20		78,647,635,693	1,711,654,361
<b>II</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1	Purchases of fixed assets	21		(98,000,000)	(1,533,670,435)
2	Proceeds from disposal of fixed assets and other long-term assets	22		-	-
3	Loans and term deposits with an original maturity of over three months	23		(1,487,802,444,520)	(1,344,584,524,863)
4	Collection of loans and term deposits with an original maturity of over three months	24		1,389,726,904,950	1,287,662,484,279
5	Investments in other entities	25		-	-
6	Proceeds from divestment in other entities	26		-	5,000,000,000
7	Dividends and interest received	27		33,102,199,807	57,414,925,287
	Net cash inflows/(outflows) from investing activities	30		(65,071,339,763)	3,959,214,268
<b>III</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1	Proceeds from issuance of shares, capital contributions from owners	31		-	-
2	Payments for capital contributions to owners, repurchase of issued shares	32		-	-
3	Proceeds from borrowings	33		-	-
4	Repayments of borrowings	34		-	-
5	Repayments of finance lease liabilities	35		-	-
6	Dividends paid to shareholders	36		(36,838,940,550)	(92,098,788,250)
	Net cash outflows from financing activities	40		(36,838,940,550)	(92,098,788,250)
	Net decrease in cash and cash equivalents	50		(23,262,644,620)	(86,427,919,621)
	Cash and cash equivalents at beginning of year	60		73,235,164,925	157,836,824,555
	Effect of foreign exchange differences	61		3,277,917,322	1,826,259,991
	Cash and cash equivalents at end of year	70		53,250,437,627	73,235,164,925

Prepared by



Nguyen Ngoc Duy Sinh

Chief Accountant



La Thi Thanh Hang



Ngô Mạnh Cường

**NOTES TO THE FINANCIAL STATEMENTS**

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**1. GENERAL INFORMATION****Form of capital ownership**

FPT Online Services Joint Stock Company (referred to as the "Company") was established in Vietnam under the Business Registration Certificate initially issued by the Ho Chi Minh City Department of Planning and Investment on June 21, 2007, and the 16th adjustment license of Business Registration Certificate No. 0305045911 dated November 6, 2023.

The parent company of the Company is FPT Telecom Joint Stock Company. The ultimate parent company of the Group is FPT Corporation.

**Business activities and main Operations**

The Company's business activities include wired telecommunications activities; data processing; leasing and related activities, manufacturing consumer electronics products, information technology services and other related computer services; software publishing; other education services; computer programming services; information portals; other professional, scientific and technological activities; other telecommunications activities, real estate business, land use rights owned by owners or lessees or used by lessees; computer consultancy and system administration services; wholesale of machinery and equipment and other machine parts and accessories; wholesale of automobiles and other motor vehicles; activities of employment placement agencies and labor supply agencies; wholesale of computers, peripheral equipment and software; wholesale of electronic and telecommunications equipment and parts; automobile and other motor vehicle agents; other passenger land transport activities; freight transport by road; food production activities; wholesale of food products; retail sale of cars (under 9 seats); retail sale of food in specialized stores; manufacture of electric motors, generators, transformers and electricity distribution and control apparatuses; supporting services related to advertising and tour organization activities; other supporting services related to transport activities; brokerage agents, auction agents activities; manufacture of communication equipment devices and computers and peripheral equipment devices for computers manufacturing activities.

The main operations of the Company are providing telecommunications services, online advertising services, internet access services, data access services, data processing and information services on the internet, electronic data interchange services, and other online services.

**Normal operating cycle**

The normal operating cycle of the Company is conducted within a period of 12 months.

**Enterprise structure**

The Company has its head office in Ho Chi Minh City and a branch in Hanoi.

**Explanation on the comparability of information in the separate financial statements**

Comparative figures are those of the financial statements as at December 31, 2023.

**2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND FINANCIAL YEAR****Basis of preparation of financial statements**

The accompanying financial statements are presented in Vietnamese Dong (VND), on the historical cost basis and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and the relevant statutory requirements applicable to financial reporting.

**Fiscal year**

The financial year of the Company starts on January 1 and ends on December 31

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies applied by the Company in preparing the separate financial statements:

**Accounting estimates**

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and the relevant statutory requirements applicable to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **Financial investments**

##### **Held-to-maturity investments**

Held-to-maturity investments are those investments which the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at purchase cost plus any directly attributable transaction costs. Interest income from held-to-maturity investments after the purchase date is recognized in the separate income statement on an accrual basis. Interest received before the Company holds the investment is deducted from the purchase cost at the purchase date.

Held-to-maturity investments are carried at cost less provision for doubtful debts.

Provision for doubtful debts of held-to-maturity investments is made in accordance with the prevailing accounting regulations.

#### **Investments in subsidiaries and other entities**

##### **Investments in subsidiaries**

Subsidiaries are entities controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee so as to obtain benefits from its activities.

##### **Investments in equity instruments of other entities**

Investments in equity instruments of other entities reflect investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in subsidiaries and equity instruments of other entities are stated at cost less provision for impairment.

Provision for impairment of investments in subsidiaries, joint ventures, and associates is made in accordance with Circular No. 228/2009/TT-BTC dated December 7, 2009, of the Ministry of Finance on "Guidelines for provision and use of provisions for devaluation of inventories, loss of financial investments, bad debts, and product warranty at enterprises", Circular No. 89/2013/TT-BTC dated June 28, 2013, of the Ministry of Finance amending and supplementing Circular No. 228/2009/TT-BTC, and the prevailing accounting regulations.

#### **Receivables**

Receivables are amounts recoverable from customers or other parties. Receivables are presented at the carrying amount less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or for receivables where the debtor is in liquidation, bankruptcy, or facing similar difficulties.

#### **Inventories**

Inventories are stated at the lower of cost and net realizable value. Cost of inventories includes purchase cost and other costs incurred in bringing the inventories to their present location and condition. Cost of inventories is determined on a first-in, first-out basis. Net realizable value is the

estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision for devaluation of inventories is made in accordance with the prevailing accounting regulations. Accordingly, the Company is allowed to make provision for devaluation of obsolete, damaged, and substandard inventories and in cases where the cost of inventories is higher than the net realizable value at the end of the accounting period.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost of tangible fixed assets includes purchase cost and all directly attributable costs of bringing the asset to working condition for its intended use.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives, as follows:

- Machinery and equipment: 3 - 5 years
- Office equipment: 2 - 5 years

Gains or losses arising from the disposal or sale of assets are the difference between the proceeds from disposal and the carrying amount of the asset and are recognized in the income statement.

#### **Operating leases**

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

The Company as lessor: Operating lease income is recognized on a straight-line basis over the lease term.

The Company as lessee: Operating lease payments are recognized as an expense in the income statement on a straight-line basis over the lease term.

#### **Intangible fixed assets and amortization**

Intangible fixed assets include copyrights, patents, and computer software, and are stated at cost less accumulated amortization. Intangible fixed assets are amortized on a straight-line basis over 3 years.

#### **Prepayments**

Prepayments include prepaid office rental, prepaid royalties, website construction costs, and other prepayments.

Prepaid office rental represents office rental paid in advance. Prepaid office rental is allocated to the income statement on a straight-line basis over the lease term.

Other prepayments include prepaid royalties, website construction costs, and other prepayments, which are recognized in the income statement on a straight-line basis over the contract term.

#### **Provisions**

Provisions are recognized when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Board of General Directors' best estimate of the expenditure required to settle the obligation at the end of the reporting period.

#### **Revenue recognition**

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. Where the service transaction involves multiple periods, revenue is recognized in the period by reference to the stage of completion of the transaction at the balance sheet date. The outcome of a service transaction is measured when all of the following conditions are satisfied: (a) The amount of revenue can be measured reliably; (b) It is probable that the economic benefits associated with the transaction will flow to the Company; (c) The stage of completion of the



transaction at the balance sheet date can be measured reliably; and (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is recognized on an accrual basis, determined by the balance of the deposit accounts and the applicable interest rates.

**Foreign currencies**

Transactions in foreign currencies are translated at the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are translated at the exchange rates at that date. Exchange differences arising are recognized in the income statement.

**Bonus and welfare fund**

The annual bonus and welfare fund is appropriated at a rate not exceeding 10% of profit after tax and is subject to the approval of the General Meeting of Shareholders.

**Taxation**

Corporate income tax represents the total of current tax and deferred tax.

Current tax is calculated based on taxable income for the year. Taxable income differs from profit before tax as reported in the income statement because taxable income excludes items of income or expense that are taxable or deductible in other years (including carryforward losses, if any) and further excludes items that are not taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amounts and the tax bases of assets and liabilities in the financial statements and is accounted for using the balance sheet method. Deferred income tax liabilities are recognized for all temporary differences, while deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax is determined using tax rates that are expected to apply in the year when the asset is realized or the liability is settled. Deferred income tax is recognized in the income statement, except when it relates to items that are recognized directly in equity, in which case the deferred tax is also recognized in equity.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxable entity and the same taxation authority, and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's income tax is based on the current tax regulations. However, these regulations change over time and the final determination of corporate income tax depends on the results of the tax authorities' examinations. Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

**4. CASH AND CASH EQUIVALENTS**

	<u>End of quarter</u>	<u>Beginning of year</u>
Cash	25,978,924	78,480,640
Cash at bank	23,224,458,703	26,956,684,285
Cash equivalents	30,000,000,000	46,200,000,000
<b>Total</b>	<b>53,250,437,627</b>	<b>73,235,164,925</b>

**5. SHORT-TERM INVESTMENTS**

	<u>End of quarter</u>	<u>Beginning of year</u>
Term deposits	763,020,228,533	664,944,688,963
Other Investments		
<b>Total</b>	<b>763,020,228,533</b>	<b>664,944,688,963</b>

**6. SHORT-TERM TRADE ACCOUNTS RECEIVABLES**

	End of quarter	Beginning of year
Short-term trade accounts receivable	108,876,824,442	104,187,323,262
<b>Total</b>	<b>108,876,824,442</b>	<b>104,187,323,262</b>

**7. OTHER RECEIVABLES**

	End of quarter	Beginning of year
<i>Short-terms</i>		
Employee receivables		90,584,005
Deposits and mortgages	6,943,031,220	3,680,954,830
Interest receivables	8,710,000,000	8,160,000,000
Others		
<b>Total</b>	<b>15,653,031,220</b>	<b>11,931,538,835</b>
<i>Long-term</i>		
Deposits and mortgages	602,100,000	602,100,000
<b>Total</b>	<b>602,100,000</b>	<b>602,100,000</b>

**8. DOUBTFUL DEBTS**

Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
VND	VND	VND	VND	VND	VND
17,427,880,096	250,538,832	17,177,341,264	17,795,542,264	240,405,660	17,555,136,604
<b>17,427,880,096</b>	<b>250,538,832</b>	<b>17,177,341,264</b>	<b>17,795,542,264</b>	<b>240,405,660</b>	<b>17,555,136,604</b>

**9. PREPAID EXPENSES**

	End of quarter	Beginning of year
Short -term	2,752,081,985	2,494,248,750
<b>Total</b>	<b>2,752,081,985</b>	<b>2,494,248,750</b>
	End of quarter	End of quarter
Long-term	43,766,640,115	50,000,285,959
<b>Total</b>	<b>43,766,640,115</b>	<b>50,000,285,959</b>

**10. TANGIBLE FIXED ASSETS**

	Machinery and equipment	Office equipment	Total
<b>Historical cost</b>			
Beginning of year	143,429,743	93,868,632,595	94,012,062,338
Charge for the period			
Other decreases/Disposals		(165,316,636)	(165,316,636)

End of quarter	<u>143,429,743</u>	<u>93,868,632,595</u>	<u>93,846,745,702</u>
<b>Accumulated Depreciation</b>			
Beginning of year	143,429,743	84,964,586,315	85,108,016,058
Charge for the period		3,407,127,492	3,407,127,492
Other			
decreases/Disposals		(165,316,636)	(165,316,636)
End of quarter	<u>143,429,743</u>	<u>88,206,397,171</u>	<u>88,349,826,914</u>
<b>Net book value</b>			
<b>End of quarter</b>	<u>0</u>	<u>5,496,918,788</u>	<u>5,496,918,788</u>
<b>Beginning of year</b>	<u>0</u>	<u>8,904,046,280</u>	<u>8,904,046,280</u>

**11. INTANGIBLE FIXED ASSETS**

	<u>Patent and License</u>	<u>Total</u>
<b>Historical cost</b>		
Beginning of year	476,000,000	476,000,000
Charge for the period	98,000,000	98,000,000
Other		
decreases/Disposals	(476,000,000)	(476,000,000)
End of quarter	<u>98,000,000</u>	<u>98,000,000</u>
<b>Accumulated Depreciation</b>		
Beginning of year	40,427,397	40,427,397
Charge for the period	157,978,140	157,978,140
Other		
decreases/Disposals	(198,227,031)	(198,227,031)
End of quarter	<u>178,506</u>	<u>178,506</u>
<b>Netbook value</b>		
<b>End of quarter</b>	<u>97,821,494</u>	<u>97,821,494</u>
<b>Beginning of year</b>	<u>435,572,603</u>	<u>435,572,603</u>

**12. DEFERRED INCOME TAX ASSETS**

Below are the deferred income tax assets recognized by the Company and the changes in these items during the year and the previous year:

Beginning balance of the previous year	1,186,258,655
Transferred to the income statement	
<b>Beginning balance of the current year</b>	<u>1,186,258,655</u>
Transferred to the income statement	-1,186,258,655
TDeferred income tax assets related to temporary differences	911,967,807
<b>Ending balance of the current year</b>	<u>911,967,807</u>

**13. SHORT-TERM TRADE ACCOUNTS PAYABLE**

	<u>End of quarter</u>	<u>Beginning of year</u>
Short-term trade accounts payable	19,102,983,975	16,726,708,328
<b>Total</b>	<u>19,102,983,975</u>	<u>16,726,708,328</u>

**14. SHORT-TERM ADVANCES FROM CUSTOMERS**

Short-term advances from customers include amounts paid in advance by customers before the Company provides advertising services as stipulated in the service contracts between the Company and the customers.

**15. TAX AND OTHER PAYABLES TO THE STATE**

	<u>Beginning of year</u>	<u>Payable during the period</u>	<u>Payment during the period</u>	<u>End of quarter</u>
VAT output	2,754,804,424	56,580,874,034	57,805,215,386	1,530,463,072
CIT	14,668,627,820	33,706,711,049	40,798,198,475	7,577,140,394
PIT	739,784,376	8,776,747,508	8,547,067,678	969,464,206
Others	813,761	218,959,088	218,478,740	1,294,109
<b>Total</b>	<b>18,164,030,381</b>	<b>99,290,609,101</b>	<b>107,376,277,701</b>	<b>10,078,361,781</b>

**16. SHORT-TERM ACCRUED EXPENSES**

	<u>End of quarter</u>	<u>Beginning of year</u>
Accrued expenses	6,466,130,000	3,033,370,111
	<b>6,466,130,000</b>	<b>3,033,370,111</b>

**17. OWNERS' CAPITAL**

Ordinary shares have a par value of 10,000 VND. Each ordinary share corresponds to one voting right at the Company's shareholders' meetings. Shareholders receive dividends declared by the Company. All ordinary shares have equal priority concerning the Company's net assets. The rights of the shares repurchased by the Company are suspended until they are reissued.

Treasury shares reflect the number of shares repurchased from former employees who no longer work at the Company.

Changes in owner's equity during the year are as follows:

	<u>Owners' Capital</u>	<u>Share premium</u>	<u>Treasury share</u>	<u>Undistributed earnings</u>	<u>Total</u>
	184,712,750,000	36,208,703,645	(721,035,000)	492,433,882,231	712,634,300,876
<b>Beginning balance of the previous year</b>					
Capital contributions					
Net changes in treasury shares					
Profit for the year				122,256,353,479	122,256,353,479
Appropriation to the Bonus and Welfare Fund (**)				(11,842,927,178)	(11,842,927,178)
Dividend distribution(***)				(92,099,420,000)	(92,099,420,000)
Other changes					
<b>Beginning balance of the current year</b>	<b>184,712,750,000</b>	<b>36,208,703,645</b>	<b>(721,035,000)</b>	<b>510,747,888,532</b>	<b>730,948,307,177</b>
Net changes in treasury shares				132,828,034,428	132,828,034,428
Profit for the year					
Appropriation to the Bonus and Welfare Fund (**)				(13,282,803,443)	(13,282,803,443)
Dividend distribution(***)				(36,839,768,000)	(36,839,768,000)
Other changes					
<b>Ending balance of the current year</b>	<b>184,712,750,000</b>	<b>36,208,703,645</b>	<b>(721,035,000)</b>	<b>593,453,351,517</b>	<b>813,653,770,162</b>

**18. OFF BALANCE SHEET ITEMS**

	<u>End of quarter</u>	<u>Beginning of year</u>
Foreign currencies		
- US dollars ( USD)	24.794	28.903
	<b>24.794</b>	<b>28.903</b>

**19. REVENUE FROM SALES OF MERCHANDISES AND SERVICES RENDERED**

	<u>AS 31.12.2024</u>	<u>AS 31.12.2023</u>
Sale	710,620,463,311	626,412,063,094
Sale deductions	-6,117,335,434	-5,467,587,116
	<b>704,503,127,877</b>	<b>619,958,476,388</b>

**20. COSTS OF GOODS SOLD**

	<u>AS 31.12.2024</u>	<u>AS 31.12.2023</u>
Costs	385,211,844,156	352,180,807,243
	<b>385,211,844,156</b>	<b>352,180,807,243</b>

**21. COST OF OPERATION BY FACTOR**

	<u>AS 31.12.2024</u>	<u>AS 31.12.2023</u>
Tools and supplies	3,251,023,543	3,565,545,309
Staff costs	133,554,897,457	116,731,894,725
Depreciation	3,565,105,632	3,902,140,150
External services	406,990,869,429	371,152,645,465
Others	25,981,946,031	29,049,298,584
	<b>573,343,842,092</b>	<b>524,401,524,233</b>

**22. REVENUE FROM FINANCING ACTIVITY**

	<u>AS 31.12.2024</u>	<u>AS 31.12.2023</u>
Interest income from deposits and loans	33,652,199,807	54,374,925,287
Profit foreign exchange gains	3,334,018,405	1,826,358,516
	<b>36,986,218,212</b>	<b>56,201,283,803</b>

**23. FINANCIAL EXPENSES**

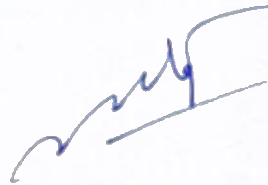
	<u>AS 31.12.2024</u>	<u>AS 31.12.2023</u>
Loss foreign exchange gains	214,337,251	76,047,162
Others		
	<b>214,337,251</b>	<b>76,047,162</b>

24. CORPORATE INCOME TAX ("CIT")

	<b>AS 31.12.2024</b>	<b>AS 31.12.2023</b>
Accounting profit before tax	167,464,619,789	151,965,078,839
Effect of tax purposes	<i>(1,524,579,488)</i>	<i>683,581,251</i>
<b>Total taxable income</b>	<b>165,940,040,301</b>	<b>152,648,660,090</b>
Tax rate (%)	<b>20%</b>	<b>20%</b>
Total CIT	33,706,711,049	30,529,732,017
<b>CIT charge</b>	<b>33,706,711,049</b>	<b>30,529,732,017</b>



**Nguyen Ngoc Duy Sinh**  
Preparer



**La Thi Thanh Hang**  
Total taxable income



**Ngo Manh Cuong**  
General Director  
16 January 2025

