

# HIGH GRADE BRICK TILE CORPORATION

246 Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province.

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Stock code : MCC



ISO 9001:2015

## FINANCIAL STATEMENTS

Q4. 2024

**BALANCE SHEET**

AS AT 31 DECEMBER 2024

Unit: VND

Items	Codes	Notes	Closing balance	Opening balance
(1)	(2)	(3)	(4)	(5)
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>13.246.407.659</b>	<b>21.071.567.076</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>6.1</b>	<b>3.937.999.063</b>	<b>1.860.475.002</b>
1. Cash	111		2.720.445.355	1.860.475.002
2. Cash equivalents	112		1.217.553.708	-
<b>II. Short-term receivables</b>	<b>130</b>		<b>1.168.756.920</b>	<b>4.494.014.653</b>
1. Short-term trade receivables	131	<b>6.2</b>	2.777.737.616	4.679.875.236
2. Short-term prepayments to suppliers	132		16.170.444	90.000.600
3. Other short-term receivables	136		249.612.200	10.000.000
4. Short-term provision for doubtful debts	137	<b>6.2</b>	(1.874.763.340)	(285.861.183)
<b>III. Inventories</b>	<b>140</b>		<b>7.548.661.082</b>	<b>13.763.260.762</b>
1. Inventories	141	<b>6.3</b>	7.548.661.082	13.763.260.762
<b>IV. Other current assets</b>	<b>150</b>		<b>590.990.594</b>	<b>953.816.659</b>
1. Deductible value added tax	152		62.233.632	62.233.632
2. Taxes and other receivables from government budget	153	<b>6.10</b>	528.756.962	891.583.027
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>68.886.476.107</b>	<b>68.001.646.338</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>2.144.992.790</b>	<b>846.577.301</b>
1. Other long-term receivables	216	<b>6.4</b>	2.144.992.790	846.577.301
<b>II. Fixed assets</b>	<b>220</b>		<b>989.857.573</b>	<b>1.271.928.613</b>
1. Tangible fixed assets	221	<b>6.5</b>	989.857.573	1.271.928.613
- Costs	222		21.184.018.400	21.282.245.913
- Accumulated depreciation	223		(20.194.160.827)	(20.010.317.300)
<b>III. Other long-term assets</b>	<b>260</b>		<b>65.751.625.744</b>	<b>65.883.140.424</b>
1. Long-term prepaid expenses	261	<b>6.6</b>	65.581.793.756	65.722.713.404
2. Deferred income tax assets	262	<b>6.7</b>	169.831.988	160.427.020
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>82.132.883.766</b>	<b>89.073.213.414</b>

## BALANCE SHEET

### AS AT 31 DECEMBER 2024

Unit: VND

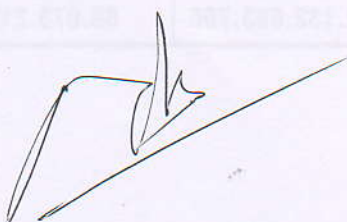
Items	Codes	Notes	Closing balance	Opening balance
(1)	(2)	(3)	(4)	(5)
<b>C. LIABILITIES</b>	<b>300</b>		<b>12.472.994.219</b>	<b>18.384.868.321</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>11.623.834.278</b>	<b>17.582.733.219</b>
1. Short-term trade payables	311	6.8	2.907.946.642	4.820.797.320
2. Short-term advances from customers	312	6.9	275.547.497	84.151.828
3. Tax and other payables to the State	313	6.10	1.988.098.148	5.931.428.445
4. Payables to employees	314		339.171.000	41.615.000
5. Short-term accrued expenses	315	6.11	431.135.969	423.653.967
6. Other short-term payments	319	6.12	1.902.805.150	2.250.439.377
7. Short-term loans and finance lease liabilities	320	6.13	3.600.000.000	4.000.000.000
8. Bonus and welfare fund	322		179.129.872	30.647.282
<b>II. Long-term liabilities</b>	<b>330</b>		<b>849.159.941</b>	<b>802.135.102</b>
1. Long-term provisions	342	6.14	849.159.941	802.135.102
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>69.659.889.547</b>	<b>70.688.345.093</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>6.15</b>	<b>69.659.889.547</b>	<b>70.688.345.093</b>
1. Contributed capital	411		50.161.240.000	50.161.240.000
- Ordinary shares with voting rights	411a		50.161.240.000	50.161.240.000
2. Treasury shares	415		(730.457.045)	(730.457.045)
3. Development and investment funds	418		18.340.444.198	18.340.444.198
4. Undistributed profit after tax	421		1.888.662.394	2.917.117.940
- Undistributed profit after tax brought forward	421a		523.778.420	2.779.458.453
- Undistributed profit after tax for the current year	421b		1.364.883.974	137.659.487
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>82.132.883.766</b>	<b>89.073.213.414</b>

Binh Duong, 20 January 2025

Prepared by

Chief Accountant

Director



HUA NGOC CHINH



HUA NGOC CHINH



NGUYEN AN

**INCOME STATEMENT**  
**Q4. 2024**

Unit: VND

Items	Codes	Notes	This Quarter (This year)	This Quarter (Last year)	Accumulated from the beginning of the year to the end of this quarter (This year)	the beginning of the year to the end of this quarter (Last year)
1. Revenue from sales of goods and rendering of services	01	7.1	4.885.066.622	2.416.065.687	22.439.004.239	17.286.549.382
2. Revenue deductions	02		-	-	-	-
<b>3. Net revenue from sales of goods and rendering of services (10=01-02)</b>	<b>10</b>		<b>4.885.066.622</b>	<b>2.416.065.687</b>	<b>22.439.004.239</b>	<b>17.286.549.382</b>
4. Cost of goods sold and services rendered	11	7.2	2.432.817.132	2.462.005.247	13.954.080.909	13.245.039.498
<b>5. Gross profit from sales of goods and rendering of services (20=10-11)</b>	<b>20</b>		<b>2.452.249.490</b>	<b>(45.939.560)</b>	<b>8.484.923.330</b>	<b>4.041.509.884</b>
6. Financial income	21	7.3	18.928.089	308.561	21.212.420	6.389.783
7. Financial expenses	22	7.4	67.845.205	116.186.301	449.773.975	456.000.000
- In which: Interest expenses	23		67.845.205	116.186.301	449.773.975	456.000.000
8. Selling expenses	25	7.5	231.585.140	214.003.110	879.232.388	787.004.531
9. General and administration expenses	26	7.6	1.178.687.255	360.572.008	4.382.792.278	3.155.374.722
<b>10. Net profit from operating activities (30=20+(21-22)-(25+26))</b>	<b>30</b>	<b>7.7</b>	<b>993.059.979</b>	<b>(736.392.418)</b>	<b>2.794.337.109</b>	<b>(350.479.586)</b>
11. Other income	31	7.8	17.912.838	1.378.959.878	140.640.111	1.548.959.878
12. Other expenses	32		68.960.996	773.395.169	797.024.136	776.395.169
<b>13. Net other profit/(loss) (40=31-32)</b>	<b>40</b>		<b>(51.048.158)</b>	<b>605.564.709</b>	<b>(656.384.025)</b>	<b>772.564.709</b>
<b>14. Accounting profit/(loss) before tax (50=30+40)</b>	<b>50</b>	<b>7.9</b>	<b>942.011.821</b>	<b>(130.827.709)</b>	<b>2.137.953.084</b>	<b>422.085.123</b>
15. Current corporate income tax expenses	51	7.10	204.633.634	(114.074.661)	596.353.536	-
16. Deferred corporate income tax expenses	52		(2.485.946)	273.399.584	(9.404.968)	269.407.763
<b>17. Net profit/(loss) after corporate income tax (60=50-51-52)</b>	<b>60</b>		<b>739.864.133</b>	<b>(290.152.632)</b>	<b>1.551.004.516</b>	<b>152.677.360</b>
18. Basic earnings per share	70	7.12	131	(51)	274	27
19. Diluted earnings per share	71	7.13	131	(51)	274	27

Prepared by



HUA NGOC CHINH

Chief Accountant



HUA NGOC CHINH



**CASH FLOW STATEMENT**

(Direct method)

Q4.2024

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1- Proceeds from sales and services rendered and other revenues	01		30.029.032.730	22.582.549.192
2- Expenditures paid to suppliers	02		(6.181.213.561)	(10.790.449.424)
3- Expenditures paid to employees	03		(2.655.124.000)	(6.216.511.000)
4- Paid interests	04		(508.643.836)	(342.312.329)
5- Paid enterprise income tax	05		-	-
6- Other proceeds from operating activities	06		104.616.000	119.169.192
7- Other expenditures on operating activities	07		(15.814.751.843)	(5.549.507.260)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>4.973.915.490</b>	<b>(197.061.629)</b>
<b>II. Cash flows from investing activities</b>				
1- Expenditures on purchase and construction of fixed assets and long-term assets	21		(71.609.970)	(375.007.350)
2- Proceeds from disposal or transfer of fixed assets and other long-term assets	22		122.727.273	-
3- Proceeds from interests, dividends and distributed profits	27		21.212.420	6.389.783
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>72.329.723</b>	<b>(368.617.567)</b>
<b>III. Cash flows from financial activities</b>				
1- Proceeds from borrowings	33		3.000.000.000	-
2- Repayment of principal	34		(3.400.000.000)	-
3- Dividends and profits paid to owners	36		(2.568.721.152)	(996.131.385)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(2.968.721.152)</b>	<b>(996.131.385)</b>
<b>Net cash flows during the fiscal year (50 = 20+30+40)</b>	<b>50</b>		<b>2.077.524.061</b>	<b>(1.561.810.581)</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>	<b>6.1</b>	<b>1.860.475.002</b>	<b>3.422.285.583</b>
Effect of exchange rate fluctuations	61		-	-
<b>Cash and cash equivalents at the end of the year (70=50+60+61)</b>	<b>70</b>	<b>6.1</b>	<b>3.937.999.063</b>	<b>1.860.475.002</b>

Prepared by



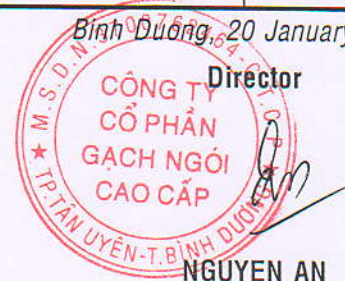
HUA NGOC CHINH

Chief Accountant



HUA NGOC CHINH

Binh Duong, 20 January 2025



## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

## 6. ADDITIONAL INFORMATION REGARDING ITEMS ON BALANCE SHEET

## 6.1 CASH AND CASH EQUIVALENTS

Unit: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cash on hand (VND)	56.719.061	178.176.659
- Cash in banks (VND)	2.663.726.294	1.682.298.343
+ Cash in banks (VND)	2.663.726.294	1.682.298.343
- Cash equivalents	1.217.553.708	-
+ 1 month deposit	1.217.553.708	-
<b>Total</b>	<b><u>3.937.999.063</u></b>	<b><u>1.860.475.002</u></b>

## 6.2 SHORT-TERM TRADE RECEIVABLES

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Historical cost	Provision	Historical cost	Provision
- Agent Pham Chi Cuong	277.807.482	(138.903.742)	442.807.537	-
- Agent Le Tuy Dung	187.204.552	(93.602.276)	687.204.552	-
- Agent Phuong Nguyen	507.898.925	(253.949.463)	611.584.099	-
- Agent Truong Thanh Khai	-	-	292.461.518	-
- Tran Tuan Transport company Limited	354.671.558	(354.671.558)	354.671.558	(248.270.091)
- Sau Thao Tien Transport One Member Co., Ltd	455.287.482	(318.701.237)	555.287.482	-
- Binh Thuan Brick And Tile Co., Ltd	624.704.384	(437.293.069)	664.704.384	-
- Phuc Phuong Co., Ltd	248.669.303	(174.068.512)	295.137.844	-
- Dung Thai Son Co., Ltd	53.701.560	(53.701.560)	53.701.560	(37.591.092)
- Others	67.792.370	(49.871.923)	722.314.702	-
<b>Total</b>	<b><u>2.777.737.616</u></b>	<b><u>(1.874.763.340)</u></b>	<b><u>4.679.875.236</u></b>	<b><u>(285.861.183)</u></b>

(\*) Short-term trade receivables from related parties (See note 8.3.2 - Transactions with related parties)

## 6.3 INVENTORIES

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Historical cost	Provision	Historical cost	Provision
- Raw materials	3.944.416.433	-	4.042.580.797	-
- Tools and supplies	47.232.114	-	50.496.914	-
- Work in progress	-	-	-	-
- Finished goods	3.557.012.535	-	9.670.183.051	-
<b>Total</b>	<b><u>7.548.661.082</u></b>	<b><u>-</u></b>	<b><u>13.763.260.762</u></b>	<b><u>-</u></b>

**Notes:**

- There is no stagnant, poor quality, unsaleable inventory at the end of the year and the beginning of the year.
- There is no inventory used as collateral to secure payables at the end of the year and the beginning of the year.

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.4 OTHER LONG-TERM RECEIVABLES

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Deposit for environmental restoration of Dong Chinh clay mine	916.492.790		846.577.301	
Deposit to ensure implementation of Dong Chinh clay mine investment project	1.228.500.000			
<b>Total</b>	<b>2.144.992.790</b>	<b>-</b>	<b>846.577.301</b>	<b>-</b>

Description	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
Account 111	1.228.500.000			
Account 112	916.492.790		846.577.301	
<b>Total</b>	<b>2.144.992.790</b>	<b>-</b>	<b>846.577.301</b>	<b>-</b>

Description	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
Account 111	1.228.500.000			
Account 112	916.492.790		846.577.301	
<b>Total</b>	<b>2.144.992.790</b>	<b>-</b>	<b>846.577.301</b>	<b>-</b>

**HIGH GRADE BRICK TILE CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

**6 .5 INCREASE, DECREASE IN TANGIBLE FIXED ASSETS**

Items	Buildings, structures	Machinery, equipment	Transportation equipment	Office equipment	Others	Total
<b>Historical cost</b>						
<b>Beginning balance</b>	14.231.378.836	6.222.321.622	795.818.182	32.727.273	-	21.282.245.913
<b>Increase</b>	-	-	-	-	-	-
- Purchases	-	-	-	-	-	-
- Capital construction investment completed	-	-	-	-	-	-
- Internal rotation	-	-	-	-	-	-
<b>Decrease</b>	-	98.227.513	-	-	-	98.227.513
- Conversion into investment properties	-	-	-	-	-	-
- Disposals	-	98.227.513	-	-	-	98.227.513
- Other decrease	-	-	-	-	-	-
<b>Ending balance</b>	14.231.378.836	6.124.094.109	795.818.182	32.727.273	-	21.184.018.400
<b>Accumulated depreciation</b>						
<b>Beginning balance</b>	(13.255.243.196)	(5.935.319.240)	(795.818.182)	(23.936.682)	-	(20.010.317.300)
<b>Increase</b>	(193.550.376)	(84.429.756)	-	(4.090.908)	-	(282.071.040)
- Charge for the year	(193.550.376)	(84.429.756)	-	(4.090.908)	-	(282.071.040)
- Reclassifications	-	-	-	-	-	-
<b>Decrease</b>	-	(98.227.513)	-	-	-	(98.227.513)
- Conversion into investment properties	-	(98.227.513)	-	-	-	(98.227.513)
- Thanh lý, nhượng bán	-	-	-	-	-	-



**HIGH GRADE BRICK TILE CORPORATION**

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Financial Statements

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**NOTES TO THE FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

- Other decrease	-	-	-	-
<b>Ending balance</b>	<b>(13.448.793.572)</b>	<b>(5.921.521.483)</b>	<b>(795.818.182)</b>	<b>(28.027.590)</b>
<b>Net book value</b>				<b>(20.194.160.827)</b>
<b>Beginning balance</b>	<b>976.135.640</b>	<b>287.002.382</b>	<b>-</b>	<b>1.271.928.613</b>
<b>Ending balance</b>	<b>782.585.264</b>	<b>202.572.626</b>	<b>-</b>	<b>989.857.573</b>

**Notes:**

- Net book value of tangible fixed asset put up as collateral for loans
- Original cost of fully depreciated fixed assets at the end of the fiscal year
- Original cost of fixed asset at the end of the fiscal year awaiting liquidation
- Commitments on purchase, sales of tangible fixed assets having large value in the future

	Ending balance		Beginning balance	
	:	None	:	None
:	18.058.236.203		18.156.463.716	
:	95.012.500		95.012.500	
:		None		None

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

## 6.6 LONG-TERM PREPAID EXPENSES

	<u>Ending balance</u>	<u>Beginning balance</u>
- Compensation costs for Dong Chinh clay mine	54.436.991.418	55.295.872.494
In which :		
+ Cost for land use rights inside the clay mine area	39.431.773.418	40.778.227.494
+ Cost for land use rights outside the clay mine area	15.005.218.000	14.517.645.000
- Mineral exploitation license fee	10.366.801.701	9.877.026.787
- Prepaid expenses for brick and tile production	210.871.008	549.814.123
- Prepaid expenses for consulting, preparing additional documents for investment policy approval and carrying out land lease procedures for Dong Chinh clay mine project	567.129.629	
<b>Total</b>	<b><u>65.581.793.756</u></b>	<b><u>65.722.713.404</u></b>

## 6.7 DEFERRED INCOME TAX ASSETS

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Temporary difference</b>		
+ Environmental restoration cost for Dong Chinh clay mine	849.159.941	802.135.102
+ Mineral exploitation license fee	-	-
<b>Total</b>	<b>849.159.941</b>	<b>802.135.102</b>
- Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
<b>Deferred income tax assets</b>	<b><u>169.831.988</u></b>	<b><u>160.427.020</u></b>

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

## 6 .8 SHORT-TERM TRADE PAYABLES

	Ending balance		Beginning balance	
	Value	Recoverable value	Value	Recoverable value
- Binh Duong Building Materials and Construction Corporation (*)	150.000.000	150.000.000	260.032.163	260.032.163
- Nui Nho Stone Joint Stock Co (*)	-	-	-	-
- Dang Ngoc Diem Phuong One Member Co., Ltd.	432.140.847	432.140.847	432.140.847	432.140.847
- VT Le Thuan One Member Co., Ltd.	-	-	164.626.860	164.626.860
- Minh Ngoc Quang One Member Co., Ltd.	2.068.234.300	2.068.234.300	3.168.234.300	3.168.234.300
- Khang Nam Private Enterprise	152.307.160	152.307.160	202.307.160	202.307.160
- Le Thanh Loi One Member Co., Ltd.	103.517.891	103.517.891	471.349.206	471.349.206
- Trong Phat Private Enterprise	-	-	-	-
- Othes	1.746.444	1.746.444	122.106.784	122.106.784
<b>Total</b>	<b>2.907.946.642</b>	<b>2.907.946.642</b>	<b>4.820.797.320</b>	<b>4.820.797.320</b>

(\*) Short-term trade payables due to related parties: See note 8.3.2 - Transactions with related parties

## 6 .9 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance		Beginning balance	
	Value	Recoverable value	Value	Recoverable value
- Long Hung Dai Import Export Trading Co., Ltd.	7.611.011	7.611.011	13.031.012	13.031.012
- Tuynel Phu Quy Brick Company Limited			21.059.706	21.059.706
- Tuynel Minh Tu Brick Production Facility			31.115.960	31.115.960
- Tuynel Thu Tam Dong Nai Brick Company Limited	246.963.667	246.963.667		
- Othes	20.972.819	20.972.819	18.945.150	18.945.150
<b>Total</b>	<b>275.547.497</b>	<b>275.547.497</b>	<b>84.151.828</b>	<b>84.151.828</b>

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246 Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province.

**Financial Statements**

Q4. 2024

**NOTES TO THE FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

**6 .10 TAX AND AMOUNTS OF RECEIVABLES, PAYABLES TO THE STATE**

	Beginning balance		Payables in year	Paid in year	Ending balance	
	Receivables tax	Payable tax			Receivables tax	Payable tax
Value added tax	-	163.289.191	2.158.972.060	2.171.374.110	-	150.887.141
Corporate income tax	292.178.574	-	596.353.536	-	-	304.174.962
Personal income tax	-	51.225.733	95.031.848	63.873.699	-	82.383.882
Natural resources tax	-	200.193.000	70.791.000	-	-	270.984.000
Housing and land tax	599.404.453	-	70.647.491	-	528.756.962	-
License tax	-	-	3.000.000	3.000.000	-	-
Mineral exploitation license	-	5.495.457.521	1.077.124.237	5.435.889.935	-	1.136.691.823
Environmental protection fee	-	21.263.000	385.720.740	364.007.400	-	42.976.340
<b>Total</b>	<b>891.583.027</b>	<b>5.931.428.445</b>	<b>4.457.640.912</b>	<b>8.038.145.144</b>	<b>528.756.962</b>	<b>1.988.098.148</b>

**BẢN THUYẾT MINH BÁO CÁO TÀI CHÍNH**

(Thể hiện bằng đồng tiền Việt Nam, ngoại trừ trường hợp có ghi chú bằng đồng tiền khác )

**6.11 SHORT-TERM ACCRUED EXPENSES**

	<u>Ending balance</u>	<u>Beginning balance</u>
- Interest expenses (*)	248.461.645	307.331.506
- Electricity expenses	6.440.000	7.471.500
- Cost of renting motorized vehicles for clay mining	116.475.192	77.137.916
- Cost of measuring reserves of clay mine	-	-
- Others	59.759.132	31.713.045
<b>Total</b>	<b><u>431.135.969</u></b>	<b><u>423.653.967</u></b>

(\*) Payable to related parties( See note 8.3.2 - Transactions with related parties)

**6.12 OTHER SHORT-TERM PAYABLES**

	<u>Ending balance</u>	<u>Beginning balance</u>
- Surplus of assets awaiting resolution	-	1.769.479
- Trade union fund	17.648.680	108.511.388
- Personal income tax payable on behalf of the assignor of clay mine	1.165.150.710	1.165.150.710
- Dividend payable to Binh Duong Building Materials & Construction Corporation (*)	720.005.760	975.007.800
- Payable dividends to shareholders	-	-
<b>Total</b>	<b><u>1.902.805.150</u></b>	<b><u>2.250.439.377</u></b>

(\*) Other short-term payables are related parties( See Note 8.3.2-Transactions with related parties)

**HIGH GRADE BRICK TILE CORPORATION**

246 Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province.

**Financial Statements**

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**NOTES TO THE FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

**6.13 SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES**

	Ending balance		Incurred		Beginning balance	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
- Mrs. Dang Thi Kim Tan (*)	1.000.000.000	1.000.000.000	-	3.000.000.000	4.000.000.000	4.000.000.000
- Nui Nho Stone Joint Stock Co (*)	2.600.000.000	2.600.000.000	3.000.000.000	400.000.000	-	-
<b>Total</b>	<b>3.600.000.000</b>	<b>3.600.000.000</b>	<b>3.000.000.000</b>	<b>3.400.000.000</b>	<b>4.000.000.000</b>	<b>4.000.000.000</b>

(\*)+(\*\*) Short-term loans and obligations under finance leases are related parties: See Note 8.3.2-Transactions with related parties

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.14 LONG-TERM PAYABLES PROVISION

	Ending balance	Beginning balance
- Environmental restoration costs of Dong Chinh clay mine	849.159.941	802.135.102
<b>Total</b>	<b>849.159.941</b>	<b>802.135.102</b>

**HIGH GRADE BRICK TILE CORPORATION**

246 Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province.

**NOTES TO THE FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

Financial Statements  
Q4. 2024**6 .15 OWNER'S EQUITY****6.15.1. Changes in owners' equity**

	Owner's contributed capital	Treasury shares	Development and investment fund	Undistributed profit after tax	Total
<b>Previous beginning balance</b>	<b>50.161.240.000</b>	<b>(730.457.045)</b>	<b>18.340.444.198</b>	<b>2.779.458.453</b>	<b>70.550.685.606</b>
- Profits increased/ (decreased) in the period	-	-	-	152.677.360	152.677.360
- Funds allocation	-	-	-	-	-
+ <i>Bonus and Welfare Fund, Executive Board Bonus</i>	-	-	-	(15.017.873)	(15.017.873)
- Dividend payment	-	-	-	-	-
<b>Previous ending balance</b>	<b>50.161.240.000</b>	<b>(730.457.045)</b>	<b>18.340.444.198</b>	<b>2.917.117.940</b>	<b>70.688.345.093</b>
- Profits increased/ (decreased) in the period	-	-	-	1.551.004.516	1.551.004.516
- Increase in capital in the current year	-	-	-	-	-
- Other increase	-	-	-	-	-
- Decrease in capital in the current year	-	-	-	-	-
- Funds allocation	-	-	-	-	-
+ <i>Bonus and Welfare Fund (*)</i>	-	-	-	(186.120.542)	(186.120.542)
+ <i>Investment and Development Fund</i>	-	-	-	-	-
- Dividends	-	-	-	(2.393.339.520)	(2.393.339.520)
- Other decrease	-	-	-	-	-
<b>Current ending balance</b>	<b>50.161.240.000</b>	<b>(730.457.045)</b>	<b>18.340.444.198</b>	<b>1.888.662.394</b>	<b>69.659.889.547</b>

(\*) The Company has made a provisional distribution of profits in accordance with the General Meeting of Shareholders for the year 2024.



## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

## 6.15.2. Details of owner's equity

	<u>Ending balance</u>	<u>Beginning balance</u>
- Binh Duong Building Materials & Construction Corporation	15.000.120.000	15.000.120.000
- Treasury shares	300.000.000	300.000.000
- Others entities	34.861.120.000	34.861.120.000
<b>Total</b>	<b><u>50.161.240.000</u></b>	<b><u>50.161.240.000</u></b>

The company does not issue bonds.

## 6.15.3. Capital transactions with owners and dividend and profit distribution

	<u>Current year</u>	<u>Previous year</u>
- Owner's investment capital		
+ Beginning balance	50.161.240.000	50.161.240.000
+ Capital contribution in the year	-	-
+ Capital redemption in the year	-	-
+ Ending balance	50.161.240.000	50.161.240.000
- Profit payable to owner	2.393.339.520	-

## 6.15.4. Stocks

	<u>Ending balance</u>	<u>Beginning balance</u>
- Quantity of authorized issuing stocks	5.016.124	5.016.124
- Quantity of issued stocks	5.016.124	5.016.124
+ Common stocks	5.016.124	5.016.124
- Quantity of repurchased stocks	30.000	30.000
+ Common stocks	30.000	30.000
- Quantity of circulation stocks	4.986.124	4.986.124
+ Common stocks	4.986.124	4.986.124

\* Par value per stock: 10.000 VND per share

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

## 7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

## 7.1 REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

Unit: VND

	<u>Current year</u>	<u>Previous year</u>
<b>REVENUE</b>		
- Revenue from sale of bricks	6.518.446.439	11.589.501.175
- Revenue from sales of clay	19.055.625.420	7.277.904.687
- Revenue from sale of construction stone	-	-
- Revenue from the rendering of services	-	-
- Indirect taxes included in the selling price	(3.135.067.620)	(1.580.856.480)
<b>Total</b>	<u><u>22.439.004.239</u></u>	<u><u>17.286.549.382</u></u>
<b>In which, revenue from related parties:</b>		
- Binh Duong Building Materials and Construction Corporation	-	7.735.880
- Nui Nho Stone Joint Stock Company	-	-
<b>REVENUE DEDUCTIONS</b>	-	-
<b>NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES</b>	<u><u>22.439.004.239</u></u>	<u><u>17.286.549.382</u></u>

## 7.2 COST OF GOODS SOLD AND SERVICES RENDERED

	<u>Current year</u>	<u>Previous year</u>
- Cost of bricks sold	7.225.501.256	10.525.872.090
- Cost of clay	6.728.579.653	2.719.167.408
- Cost of construction stone	-	-
- Cost of services provided	-	-
<b>Total</b>	<u><u>13.954.080.909</u></u>	<u><u>13.245.039.498</u></u>

## 7.3 FINANCIAL INCOME

	<u>Current year</u>	<u>Previous year</u>
- Interest of deposits or loans	21.212.420	6.389.783
<b>Total</b>	<u><u>21.212.420</u></u>	<u><u>6.389.783</u></u>

## 7.4 FINANCIAL EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Interest expenses	449.773.975	456.000.000
<b>Total</b>	<u><u>449.773.975</u></u>	<u><u>456.000.000</u></u>

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

## 7.5 SELLING EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Payroll expenses	878.159.840	781.095.440
- Expenses of tools, supplies	1.072.548	5.909.091
- Expenses of outsourcing services (*)	-	-
<b>Total</b>	<b><u>879.232.388</u></b>	<b><u>787.004.531</u></b>

(\*) Outsourced service expenses primarily consist of advertising costs and rental fees for construction stone excavators sold to customers.

## 7.6 GENERAL AND ADMINISTRATION EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Expenses of administrative staffs	2.138.850.348	2.685.910.914
- Expenses of administrative materials	28.573.361	18.256.189
- Expenses of office requisites	32.807.620	61.746.200
- Depreciation expenses of fixed assets	4.090.908	4.090.908
- Tax, duties, fees	95.591.447	68.125.893
- Provision/ (Reversal) for doubtful receivables	1.588.902.157	(156.106.685)
- Severance pay expenses	32.271.000	31.340.000
- Expenses of outsourcing services	379.215.102	336.831.927
- Other expenses in cash	82.490.335	105.179.376
<b>Total</b>	<b><u>4.382.792.278</u></b>	<b><u>3.155.374.722</u></b>

## 7.7 OTHER INCOME

	<u>Current year</u>	<u>Previous year</u>
- Mineral exploitation license fees from July 1, 2011 to December 31, 2013 are not required to be paid	-	1.370.465.172
- Liquidation of rubber trees on the clay mine	-	170.000.000
- Liquidation of fixed assets	122.727.273	-
- Others	17.912.838	8.494.706
<b>Total</b>	<b><u>140.640.111</u></b>	<b><u>1.548.959.878</u></b>

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

**7.8 OTHER EXPENSES**

	<u>Current year</u>	<u>Previous year</u>
- Additional payment of mineral exploitation license fees for the 2018-2022 period	-	702.095.608
violations in the field of mineral exploitation	692.957.100	-
- Others	104.067.036	74.299.561
<b>Total</b>	<b><u>797.024.136</u></b>	<b><u>776.395.169</u></b>

**7.9 CURRENT CORPORATE INCOME TAX EXPENSES**

	<u>Current year</u>	<u>Previous year</u>
- Corporate Income Tax expenses in respect of the taxable profit for the current year	596.353.536	-
<b>Total</b>	<b><u>596.353.536</u></b>	<b><u>-</u></b>

*Estimated corporate income tax payable during this period is as follow:*

	<u>Current year</u>	<u>Previous year</u>
- Total accounting profit before tax	2.137.953.084	422.085.123
- Increase/ (Decrease) of accounting profit to determine profit subject to corporate income tax		
+ Permanent difference: Increase (+) / Decrease (-)	796.789.762	-
+ Temporary difference: Increase (+) / Decrease (-)	47.024.839	(1.347.038.813)
<i>Accrued environmental restoration costs (calculated based on production volume)</i>	47.024.839	23.426.359
<i>Mineral exploitation license fees</i>	-	(1.370.465.172)
- Total taxable income	2.981.767.685	(924.953.690)
- Current corporate income tax calculated on taxable income for the current year	596.353.536	-
+ Corporate income tax at the standard tax rate	596.353.536	

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

## 7.10 DEFERRED INCOME TAX ASSETS

	<u>Current year</u>	<u>Previous year</u>
- Deferred corporate income tax expenses incurred from reversion of deferred income tax assets	-	274.093.034
- Deferred corporate income tax expenses incurred from taxable temporary differences	(9.404.968)	(4.685.271)
<b>Total</b>	<b>(9.404.968)</b>	<b>269.407.763</b>

## 7.11 BASIC EARNINGS PER SHARE

	<u>Current year</u>	<u>Previous year</u>
Profit attributable to holders of ordinary shares	1.551.004.516	152.677.360
Appropriation of bonus and welfare funds from after-tax income	186.120.542	18.321.283
Average ordinary shares outstanding during the year	4.986.124	4.986.124
<b>Basic earnings per share</b>	<b>274</b>	<b>27</b>

## 7.12 DILUTED EARNINGS PER SHARE

	<u>Current year</u>	<u>Previous year</u>
Profit attributable to holders of ordinary shares	1.551.004.516	152.677.360
Appropriation of bonus and welfare funds from after-tax income	186.120.542	18.321.283
The number of ordinary shares is expected to issue more	-	-
Average ordinary shares outstanding during the year	4.986.124	4.986.124
<b>Diluted earnings per share</b>	<b>274</b>	<b>27</b>

## 7.13 BUSINESS COSTS BY ELEMENTS

	<u>Current year</u>	<u>Previous year</u>
- Raw materials	29.645.909	9.579.138.586
- Tools	32.807.620	79.409.914
- Labor	3.017.010.188	7.085.528.499
- Depreciation expenses	39.132.024	328.633.275
- Expenses from external services	2.766.004.182	2.838.707.289
- Other expenses by cash	7.048.932.090	3.864.056.760
<b>Total</b>	<b>12.933.532.013</b>	<b>23.775.474.323</b>

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

**8 . OTHER INFORMATION****8 .1 Potential debts, commitments and other financial information:** none.**8 .2 Events occurring after the fiscal-year end:** none**8 .3 Related parties information****8.3.1. Related parties**

Related parties	Relationship
- Binh Duong Building Materials and Construction Corporation	Major shareholder
- Nui Nho Stone Joint Stock Company	Associate company of a major shareholder
- Mrs. Dang Thi Kim Tan	Related party of the Chairman of the Board of Directors

**8.3.2. Transactions with other related parties**

- Remuneration paid to the members of the Board of Directors (BOD), the Supervisory Board (SB) , the Director, and the Chief Accountant is as follows:

Name	Position	Current year	Previous year
- Mr. Mai Van Chanh	Chairman of the BOD	176.411.000	190.353.000
- Mr. Huynh Thanh Son	Member of the BOD	4.206.000	11.176.000
- Mr. Tran Thien The	Member of the BOD	4.206.000	11.176.000
- Mrs. Pham Thi Bang Trang	Member of the BOD	4.206.000	11.176.000
- Mr. Pham Ngu Co	Member of the BOD	4.206.000	11.176.000
- Mr. Nguyen Hong Chau	Head of board	4.206.000	11.176.000
- Mrs. Nguyen Thi Anh	Member of the SB	2.102.000	5.588.000
- Mrs. Mai Thi Thanh Thuy	Member of the SB	2.102.000	5.588.000
- Mr. Truong Van Hien	Director of the Company (term expired)	48.451.000	350.023.000
- Mr. Nguyen An	Director of the Company	243.896.000	-
- Mr. Hua Ngoc Chinh	Chief Accountant	220.389.000	258.530.000
<b>Total</b>		<b>714.381.000</b>	<b>865.962.000</b>

## NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

- Significant transactions with the related parties during the year were as follows:

Bên liên quan	Nội dung nghiệp vụ	Current year	Previous year
Binh Duong Building Materials and Construction Corporation			
	- Sales of goods	-	8.509.468
	- Collected product sales	-	8.509.468
	- Purchases of goods	-	611.295.000
	- Paid for goods	-	619.804.468
Nui Nho Stone Joint Stock Company			
	- Sales of goods	-	-
	- Collected product sales	-	1.228.060.825
	Interest payable	104.338.359	-
	Interest paid	52.643.836	-
Mrs. Dang Thi Kim Tan			
	Interest payable	345.435.616	456.000.000
	Interest paid	456.000.000	342.312.329

As at the end of the fiscal year, the debt situations between the Company and related parties are as follows:

Related parties	Transactions content	Ending balance	Beginning balance
Binh Duong Building Materials and Construction Corporation			
	Purchases of goods	150.000.000	260.032.163
	Dividends paid	975.007.800	-
	Dividends payable	720.005.760	975.007.800
Nui Nho Stone Joint Stock Company			
	Loan	2.600.000.000	-
	Loan interest	51.694.523	-
Mrs. Dang Thi Kim Tan			
	Loan	1.000.000.000	4.000.000.000
	Loan interest	196.767.122	307.331.506

## 9. COMPARATIVE FIGURES

Comparative figures are figures on the Financial Statements of the same period of the previous year and the audited Financial Statements for the fiscal year 2023, ending on December 31, 2023.

Prepared by



HUA NGOC CHINH

Chief Accountant



HUA NGOC CHINH

Binh Duong, 20 January 2025

Director



NGUYEN AN