

BALANCE SHEET
As of December 31, 2024

		Unit: VND		
ASSETS	Code	Notes	Closing balance	Opening balance
A - CURRENT ASSETS	100		153.792.436.223	254.001.400.644
I. Cash and cash equivalents	110	V.1	2.417.469.893	1.488.767.286
1. Cash	111		2.417.469.893	1.488.767.286
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		1.002.240.000	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held-to-maturity investments	123		1.002.240.000	-
III. Short-term receivables	130		59.940.033.614	165.446.847.810
1. Short-term trade accounts receivable	131	V.2	58.165.833.614	159.447.695.075
2. Short-term prepayment to suppliers	132	V.3	252.031.000	6.116.786.000
3. Short-term intercompany receivables	133		-	-
4. Construction contracts-in-progress receivables	134		-	-
5. Short-term loan receivables	135	V.4	-	-
6. Other short-term receivables	136	V.5	1.677.000.000	14.748.435
7. Provision for short-term doubtful debts (*)	137	V.6	(154.831.000)	(132.381.700)
IV. Inventories	140	V.7	81.650.141.678	78.975.479.963
1. Inventories	141		81.650.141.678	78.975.479.963
2. Provision for inventory impairment (*)	149		-	-
V. Other current assets	150		8.782.551.038	8.090.305.585
1. Short-term prepaid expenses	151	V.11a	283.878.669	59.718.590
2. Recoverable value added tax	152		8.498.672.369	8.030.586.995
3. Tax and other receivables from State	153		-	-
B - LONG-TERM ASSETS	200		28.221.364.001	29.169.965.967
I. Long-term receivables	210		-	-
1. Other long-term receivables	216		-	-
2. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		22.762.718.605	26.867.096.494
1. Tangible fixed assets	221	V.8	21.858.302.148	25.868.243.241
- Cost	222		80.078.936.790	79.442.386.760
- Accumulated depreciation (*)	223		(58.220.634.642)	(53.574.143.519)
2. Finance lease fixed assets	224		-	-
3. Finance lease fixed assets	227	V.9	904.416.457	998.853.253
- Cost	228		2.304.720.000	2.304.720.000
- Accumulated depreciation (*)	229		(1.400.303.543)	(1.305.866.747)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
V. Long-term financial investments	250		3.750.000.000	-
1. Investment in equity of other entities	253		3.750.000.000	-
2. Provision for long-term financial investments (*)	254		-	-
3. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		1.708.645.396	2.302.869.473
1. Long-term prepayments	261	V.11b	1.708.645.396	2.302.869.473
TOTAL ASSETS	270		182.013.800.224	283.171.366.611



BALANCE SHEET
As of December 31, 2024
(Continued)

SOURCES	Code	Notes	Unit: VND	
			Closing balance	Opening balance
C - LIABILITIES	300		25.288.539.073	140.475.937.797
I. Current liabilities	310		25.288.539.073	139.012.737.797
1. Short-term trade accounts payable	311	V.12	15.004.346.686	124.869.465.990
2. Short-term prepayments from customers	312	V.13	-	10.770.000.000
3. Tax and other payables to the State	313	V.14	4.342.666.877	799.832.322
4. Payable to employees	314		(918.956.546)	-
5. Short-term curred expenses	315	V.15	-	5.772.055
6. Construction contracts-in-progress payables	317		-	-
7. Short-term unearned revenue	318		6.665.206.000	-
8. Short-term unearned revenue	319	V.16	195.276.056	366.867.430
9. Short-term borrowings and finance lease liabilities	320	V.17a	-	2.200.800.000
10. Provision for short-term payables	321		-	-
11. Bonus and welfare funds	322		-	-
II. Long-term liabilities	330		-	1.463.200.000
1. Long-term unearned revenue	336		-	-
2. Other long-term payables	337		-	-
3. Long-term borrowings and finance lease liabilities	338	V.17b	-	1.463.200.000
D - OWNER'S EQUITY	400		156.725.261.151	142.695.428.814
I. Owner's equity	410	V.18	156.725.261.151	142.695.428.814
1. Owner's contributed capital	411		120.000.000.000	120.000.000.000
- Common shares with voting rights	411a		120.000.000.000	120.000.000.000
- Preferred shares	411b		-	-
2. Share premium	412		(149.700.000)	(149.700.000)
3. Convertible bond	413		-	-
4. Other equity of the owners	414		-	-
5. Treasury shares (*)	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange difference	417		-	-
8. Investment and development fund	418		2.585.510.528	2.585.510.528
9. Enterprise restructuring support fund	419		-	-
10. Other reserves under equity	420		-	-
11. Undistributed profit after tax	421		34.289.450.623	20.259.618.286
- Undistributed profit after tax accumulated	421a		18.990.498.146	17.149.594.750
- Undistributed profit after tax as of this period	421b		15.298.952.477	3.110.023.536
II. Sources of financing and other funds	430		-	-
TOTAL RESOURCES	440		182.013.800.224	283.171.366.611

Hai Duong, January 17, 2025

Preparer



Vu Quynh Trang

Chief Accountant



Do Phuong Anh

General Director



Pham Van Tao

INCOME STATEMENT
As of December 31, 2024

Unit: VND

INDICATORS	Code	Notes	The 4th quarter of 2024		Year-to-date through the end of this quarter	
			The current year	The previous year	The current year	The previous year
1. Revenue from sales of goods and rendering of services	01	VI.1	72.662.106.999	87.466.067.274	372.057.657.207	346.752.452.570
2. Deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		72.662.106.999	87.466.067.274	372.057.657.207	346.752.452.570
4. Cost of goods sold	11	VI.2	71.018.850.420	77.017.320.310	343.269.919.211	336.088.701.451
5. Gross profits from sales of goods and rendering of services (20=10-11)	20		1.643.256.579	10.448.746.964	28.787.737.996	10.663.751.119
6. Financial income	21	VI.3	4.305.682	845.680	8.278.267	659.636.922
7. Financial expenses	22	VI.4	-	131.519.921	221.689.599	602.007.718
- In which: Interest expense	23		-	131.519.921	221.689.599	602.007.718
8. Selling expenses	24	VI.7a	365.691.810	427.475.559	1.747.297.401	1.836.996.380
9. General and Administrative expenses	25	VI.7b	1.988.702.944	1.750.767.554	7.589.646.811	5.403.017.458
10. Net operating profit (30 = 20 + (21 - 22) - (24 + 25))	30		(706.832.493)	8.139.829.610	19.237.382.452	3.481.366.485
11. Other income	31	VI.5	23.896	72.000.000	246.912.077	517.795.126
12. Other expenses	32	VI.6	1.562.342.587	3.568.820	1.700.581.602	89.305.753
13. Other profit (40 = 31 - 32)	40		(1.562.318.691)	68.431.180	(1.453.669.525)	428.489.373
14. Accounting profit before tax (50=30+40)	50		(2.269.151.184)	8.208.260.790	17.783.712.927	3.909.855.858
15. Current corporate income tax	51		16.399.300	997.381.413	2.484.760.450	799.832.322
16. Deferred corporate income tax	52	VI.8	-	-	-	-
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		(2.285.550.484)	7.210.879.377	15.298.952.477	3.110.023.536
18. Basic earnings per share	70					

Preparer



Vu Quynh Trang

Chief Accountant



Do Phuong Anh



CASH FLOW STATEMENT
Indirect method
As of December 31, 2024

Unit: VND

INDICATORS	Code	From January 1, 2024 to December 31, 2024	From January 1, 2024 to December 31, 2024
I. Cash flows from operating activities			
1. Profit before tax	01	17.783.712.927	3.909.855.858
2. Adjustments for:			
- Depreciation of fixed assets	02	5.942.991.479	6.279.867.049
- Provisions	03	22.449.300	(53.842.800)
- Foreign exchange (gain)/loss from the revaluation of foreign currency denominated monetary items	04	-	-
- (Gain)/Loss from investing activities	05	122.249.052	(1.126.292.700)
- Ineterest expense	06	221.689.599	602.007.718
- Other adjustments	07	-	-
3. Profit/(Loss) from operating activities before changes in working capital	08	24.093.092.357	9.611.595.125
- (Increase)/Decrease in receivables	09	104.235.123.891	(74.321.972.749)
- (Increase)/Decrease in inventories	10	(2.674.661.715)	(72.333.367.559)
- (Increase)/Decrease in payables (not including interest, corporate income tax)	11	(114.487.264.592)	120.903.899.287
- (Increase)/Decrease in prepaid expenses	12	370.063.998	1.094.854.981
- (Increase)/Decrease in trading securities	13	-	-
- Interest paid	14	(221.689.599)	(605.474.731)
- Corporate Income Tax paid	15	(1.400.000.000)	(373.515.338)
- Other cash inflows from operating activities	16	-	-
- Other cash outflows from operating activities	17	-	-
Net cash flows from operating activities	20	9.914.664.340	(16.023.980.984)
II. Cash flows from investing activities			
1. Cash outflows for purchase, construction of fixed assets and other long-term assets	21	(578.000.000)	(1.477.009.545)
2. Cash inflows from disposal, sale of fixed assets and other long-term assets	22	(1.002.240.000)	4.663.940.000
3. Cash outflows for loans, purchases of debt instruments of other entities	23	-	(11.000.000.000)
4. Cash inflows from loans, sale of debt instruments of other entities	24	-	11.000.000.000
5. Cash outflows for investments in other entities	25	(3.750.000.000)	-
6. Cash inflows from divestments in other entities	26	-	-
7. Cash inflows from interest on loans, dividends, and profit received	27	8.278.267	659.636.922
Net cash flows from investing activities	30	(5.321.961.733)	3.846.567.377

CASH FLOW STATEMENT
(Tiếp theo)
As of December 31, 2024

Unit: VND

INDICATORS	Code	From January 1, 2024 to December 31, 2024	From January 1, 2024 to December 31, 2024
III. Cash flows from financing activities			
1. Cash inflows from issuance of shares and contributions from shareholders	31	-	-
2. Cash outflows for contributions to owners, repurchase of the company's issued shares	32		
3. Cash inflows from borrowings	33		
4. Repayments of borrowings	34	(3.664.000.000)	(2.200.800.000)
5. Cash outflows for lease liabilities	35	-	-
6. Dividends, profits paid	36	-	(6.000.000.000)
Net cash flows from financing activities	40	(3.664.000.000)	(8.200.800.000)
Net cash flows for the period	50	928.702.607	(20.378.213.607)
Cash and cash equivalents	60	1.488.767.286	21.866.980.893
Effect of changes in exchange rates on the translation of foreign currency	61	-	-
Cash and cash equivalents at the end of the period	70	2.417.469.893	1.488.767.286

Hai Duong, January 17, 2025

Preparer



Vu Quynh Trang

Chief Accountant



Do Phuong Anh

General Director



Pham Van Tao

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from January 1, 2024 to December 31, 2024

I- Operational characteristics of the business

1. Form of capital ownership: Joint Stock Company
2. Business sector: Rendering services, trade
3. Business lines:
 - Providing driving training services, driving vocational education
 - Leasing facilities for conducting driving tests
 - Commercial trading of plastic pallets, plastic bins, and virgin plastic pellets
4. Normal operating cycle: Within 12 months
5. Declaration on the comparability of information in the financial statements (whether comparability is possible or not, and if not, the reason must be stated, such as changes in ownership structure, demerger, merger, and the duration of the comparison period...): The financial statement data for 2024 is fully consistent and ensures comparability with the financial statement data for 2023

II- Accounting period, currency used in accounting

- 1- Financial year: The Company's financial year starts on January 1st ends on December 31st each year
2. The currency used in accounting: VND

III- Applied accounting standards and policies

1. Applied accounting policies: The Company applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance
2. Declaration on compliance with Accounting Standards and Accounting System: The company has applied the Vietnamese Accounting Standards and relevant guiding documents issued by the government. The financial statements are prepared and presented in accordance with the provisions of each standard, circulars guiding the implementation of the standards, and the current accounting system

IV- APPLIED ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statements are prepared on an accrual basis (except for information related to cash flows)

2. Cash and cash equivalents

Cash includes cash on hand, demand deposits with banks, and monetary gold held for value storage purposes, excluding gold classified as inventory intended for use as raw materials for production or goods for sale. Cash equivalents are short-term investments with a maturity or redemption period not exceeding 3 months from the purchase date, easily convertible into a known amount of cash and subject to minimal risk of changes in value

3. Receivables

Receivables are presented at their book value, less provisions for doubtful debts.

Receivables are classified into customer receivables and other receivables based on the following principles:

- + Customer receivables represent trade receivables arising from purchase and sale transactions between the Company and independent customers, including receivables related to the sale of goods under export consignment to other entities.
- + Other receivables represent non-trade receivables not related to buying and selling transactions

Provisions for doubtful debts are made for each receivable based on the aging of the debt or the estimated level of loss that may occur, as follows:

For overdue receivables:

- 30% of the value for receivables overdue for more than 6 months but less than 1 year;
- 50% of the value for receivables overdue for 1 year but less than 2 years;
- 70% of the value for receivables overdue for 2 years but less than 3 years;
- 100% of the value for receivables overdue for 3 years or more.

For receivables that have not yet matured but are difficult to collect, provisions are made based on the estimated level of loss.

4. Inventories

Inventory is recognized at the lower of cost and net realizable value.

The cost of inventory is determined as follows

•Raw materials, goods: includes the purchase cost and other directly related costs incurred to bring the inventory to its current location and condition.

•Work-in-progress: includes only the cost of direct raw materials (or other cost elements as appropriate).

Net realizable value is the estimated selling price of the inventory in the ordinary course of business, less the estimated costs to complete and the estimated costs necessary to sell it.

The cost of inventory is calculated using the weighted average method and recorded using the periodic inventory method.

A provision for inventory devaluation is made for each inventory item where the cost exceeds the net realizable value. For services in progress, the provision for devaluation is calculated for each type of service with a separate price. Increases or decreases in the provision for inventory devaluation must be recognized at the end of the fiscal year and recorded in the cost of goods sold.

5. Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenditures incurred by the company to acquire the tangible fixed assets and prepare them for use. Costs incurred after initial recognition are only added to the cost of the tangible fixed assets if these costs are certain to increase future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as expenses immediately.

When a tangible fixed asset is sold or disposed of, the cost and accumulated depreciation are removed from the books, and any resulting gain or loss from the disposal is recognized in income or expense for the year.

Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life. The depreciation period for each type of tangible fixed asset is as follows:

Type of fixed assets	Number of years
Buildings and structures	05-25
Machinery and equipment	03-15
Transport and transmission vehicles	06-10
Office equipments	03-10
Other fixed assets	04-25

6. Intangible fixed assets

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenditures incurred by the company to acquire the assets and prepare them for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production or operating expenses for the period, unless these costs are directly associated with a specific intangible asset and are expected to enhance the economic benefits from these assets.

When an intangible fixed asset is sold or disposed of, the cost and accumulated amortization are removed from the books, and any resulting gain or loss from the disposal is recognized in income or expense for the year.

The intangible fixed assets of the company include:

Software Programs

Costs related to computer software programs that are not part of the hardware system are not capitalized. The cost of computer software includes all expenditures incurred by the company up to the point when the software is ready for use. Computer software is amortized using the straight-line method over a period of 5 to 25 years.

7. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of the business operations of multiple accounting periods. The company's prepaid expenses include the following costs:

Tools and equipment

Tools and equipment that have been put into use are allocated to expenses using the straight-line method, with an allocation period of no more than 3 years.

8. Liabilities and curred expenses

Liabilities and curred expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade accounts payable and other payables is done according to the following principles:

- Trade accounts payable reflect payables arising from commercial transactions related to the purchase of goods, services, assets, where the seller is an independent entity from the business, including payables related to imports through a customs agent.
- Other payables reflect payables that are non-commercial in nature and not related to the purchase, sale, or provision of goods and services.

9. Recognition principles for loans and financial lease liabilities

The company must track the maturity details of loans and financial lease liabilities. Amounts with a repayment period of more than 12 months from the date of the financial statements are presented as long-term loans and financial lease liabilities. Amounts due within the next 12 months from the date of the financial statements are presented as short-term loans and financial lease liabilities for payment planning.

10. Principles of Recognizing Equity

Owner's contributed capital

Owner's contributed capital is recognized based on the actual amount invested by shareholders.

Undistributed profit

Recognition of business results (profit, loss) after corporate income tax and the distribution of profit or handling of losses by the company.

Other funds

The funds are established and used in accordance with the Company's Charter and the annual resolutions approved by the General Meeting of Shareholders.

11. Profit distribution

The after-tax profit is distributed to the shareholders after allocating funds according to the Company's Charter and the applicable legal regulations, and is subject to approval by the General Assembly of Shareholders

Dividends are recognized as liabilities when approved by the General Assembly of Shareholders

12. Revenue and income recognition

Revenue from sales of goods

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

- The company has transferred most of the risks and rewards associated with the ownership of the product or goods to the buyer.
- The company no longer retains control over the goods as the owner or has the ability to manage the goods.
- The revenue can be reliably measured. If the contract allows the buyer to return the product or goods under specific conditions, revenue is only recognized when those specific conditions no longer apply and the buyer no longer has the right to return the product or goods (unless the customer has the right to return the goods in exchange for other goods or services).
- The company has received or will receive economic benefits from the sales transaction.
- The costs related to the sales transaction can be reliably measured.

Revenue from rendering services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. In the case where the service is provided over multiple periods, revenue is recognized in the period based on the results of the work completed by the end of the accounting period. The outcome of a service transaction is considered reliably measurable when all of the following conditions are met:

- Revenue can be reliably measured. If the contract allows the buyer to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer apply and the buyer no longer has the right to return the service provided.
- It is probable that economic benefits will flow from the service transaction.
- The portion of the work completed by the end of the fiscal year can be determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

Interest

Interest is recognized on an accrual basis, determined based on the balance of deposit accounts and the actual interest rate for each period.

13. Accounting principles for cost of goods sold

The cost of goods sold for the year is recognized in accordance with the revenue generated during the period and ensures compliance with the prudence principle.

For direct material costs that exceed normal consumption, labor costs, and fixed production overheads that are not allocated to the value of products in inventory, accounting must immediately charge them to the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not yet been determined as sold.

The provision for inventory write-down is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value and the cost of inventory. When determining the amount of inventory subject to a write-down, accounting should exclude inventory that has been contracted for sale (with net realizable value equal to or higher than the book value) but not yet transferred to customers, if there is sufficient evidence that the customer will not abandon the contract.

14. Borrowing cost

Borrowing costs include interest on loans and other costs directly related to loans.

Borrowing costs are recognized as expenses when incurred. However, when borrowing costs are directly associated with the construction or production of a long-term asset under development that requires a significant period (over 12 months) before it is ready for use or sale, these borrowing costs are capitalized. For loans specifically used for the construction of fixed assets or investment property, borrowing costs are capitalized even if the construction period is less than 12 months. Any income generated from temporarily investing the borrowed funds is deducted from the carrying amount of the related asset.

For general borrowing costs used partly for investment in the construction or production of an asset under development, the capitalized borrowing costs are determined based on the capitalization rate of the weighted average costs incurred for the construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate of loans outstanding during the year, excluding specific loans dedicated to the creation of a particular asset.

15. Accounting principles for selling expenses and administrative expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, or providing services, including costs for product presentations, product promotions, advertising, sales commissions, warranty costs for products and goods (excluding construction activities), storage, packaging, and transportation costs, among others.

Administrative expenses reflect the general management costs of the enterprise, including expenses for the salaries of management staff (wages, salaries, allowances, etc.); social insurance, health insurance, union fund contributions, and unemployment insurance for management staff; office supplies, tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other expenses in cash (hospitality, client meetings, etc.).

16. Principles and methods of recognizing current corporate income tax expenses

Corporate income tax expense is the current income tax, calculated based on taxable income. The taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Lap Phuong Thanh Production and Trading Joint Stock Company benefits from a preferential tax rate of 10% for the duration of its operation, applied to the company's income derived from socialization activities in the education and vocational training sectors. For other activities, the company pays corporate income tax at a rate of 20%.

17. Financial instruments

i. Financial assets

Classification of Financial Assets

The company classifies financial assets into the following categories: financial assets measured at fair value through profit or loss, held-to-maturity investments, loans and receivables, and financial assets available for sale. The classification of these financial assets depends on their nature and the purpose for which they were acquired and is determined at the time of initial recognition

Financial Assets Measured at Fair Value Through Profit or Loss

Financial assets are classified as measured at fair value through profit or loss if they are held for trading or designated as such at initial recognition.

Financial assets are classified as trading securities if:

- They are acquired or created mainly for the purpose of selling them in the short term;
- The company intends to hold them for short-term profit-taking;
- They are derivative financial instruments (except those derivatives that are designated as hedging instruments or financial guarantee contracts).

Held-to-Maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the company intends and is able to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not listed on an active market.

Financial Assets Available for Sale

Financial assets available for sale are non-derivative financial assets that are designated as available for sale or are not classified as financial assets measured at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial Carrying Amount of Financial Assets

Financial assets are recognized at the date of purchase and derecognized at the date of sale. At initial recognition, financial assets are measured at their purchase cost or issuance cost, plus any additional costs directly attributable to the purchase or issuance of those financial assets.

ii. Financial Liabilities

The company classifies financial liabilities into the following groups: financial liabilities recognized at fair value through the income statement, and financial liabilities measured at amortized cost. The classification of financial liabilities depends on the nature and purpose of the liability and is determined at the initial recognition date.

Financial Liabilities Recognized at Fair Value Through the Income Statement

Financial liabilities are classified as recognized at fair value through the income statement if they are held for trading or are designated as fair value through the income statement at initial recognition.

Financial liabilities are classified as held for trading if:

- They are issued or created primarily for the purpose of repurchasing them in the short term;
- The company intends to hold them for the purpose of short-term profit generation;
- They are derivative financial instruments (except those classified as financial guarantee contracts or hedging instruments).

Financial Liabilities Measured at Amortized Cost

Financial liabilities measured at amortized cost are determined by the initial recognition amount of the financial liability, less any principal repayments, plus or minus any cumulative allocations calculated using the effective interest method for the difference between the initial recognition amount and the maturity value, less any write-downs (directly or through the use of a provision account) due to impairment or non-recoverability.

The effective interest method is the method for calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or interest expense in the relevant period. The effective interest rate is the discount rate that exactly matches the estimated future cash flows to be paid or received over the expected life of the financial instrument, or a shorter period if necessary, to the net carrying amount of the financial liability.

Initial Carrying Amount of Financial Liabilities

At the time of initial recognition, financial liabilities are determined based on the issuance price plus any costs directly related to the issuance of the financial liability.

iii. Equity instruments

Equity instruments are contracts that represent the residual interest in the assets of the company after deducting all liabilities.

18. Segment report

A business segment is a distinguishable component engaged in the process of producing or providing products or services, and it has risks and economic benefits that are different from those of other business segments.

A geographical segment is a distinguishable component engaged in the process of producing or providing products or services within the scope of a specific economic environment and has risks and economic benefits that are different from those of business segments in other economic environments.

19. Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making decisions regarding financial and operating policies. Parties are also considered related if they are under common control or subject to significant common influence.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

	31/12/2024		01/01/2024	
1 . Cash and cash equivalents				
Cash		168.372.704		637.296.341
Non-term deposits		2.249.097.189		851.470.945
Cash equivalents		-		0
Total		2.417.469.893		1.488.767.286
2 . Short-term trade accounts receivable				
Short-term trade accounts receivable		58.165.833.614		159.447.695.075
a) Trade accounts receivable				
Toan Thang Building Materials and Services Jsc		0		33.680.000.000
Red Ocean Vietnam Import-Export and Investment Jsc		24.161.832.293		85.156.900.759
Hung Thinh Service and Trading One Number Co., Ltd		1.767.798.000		0
HTG Thang Long Commercial and Investment Jsc		18.002.168.127		0
Baltic Trading and Services Co., Ltd		13.635.777.944		0
EMJ Ha Nam Joint Stock Company		598.257.250		442.651.100
Others		-		-
Total		58.165.833.614		159.447.695.075
3 . Short-term prepayment to supplier				
		31/12/2024		01/01/2024
	Value	Provision	Value	Provision
a) Prepayment to suppliers				
HTP Loc Phat Trading Service Jsc	252.031.000	-	6.116.786.000	-
Hai Duong Geological Survey and Construction Jsc	-	-	5.400.000.000	-
911 Hai Duong Investment and Construction Co., Ltd	74.831.000	-	74.831.000	-
Ecotek Technology Engineering Jsc	-	-	68.809.000	-
Others	177.200.000	-	444.805.000	-
b) Related parties				
	-	-	-	-
Total	252.031.000	-	6.116.786.000	-
4 . Short-term loan receivables				
		31/12/2024		01/01/2024
a) Short-term loan receivables from related parties				
		-		-
b) Short-term loan receivables from others				
		-		-
Total		-		-
5 . Other short-term receivables				
		31/12/2024		01/01/2024
	Value	Provision	Value	Provision
Escrow, Wager	188.000.000	-	6.000.000	-
Advances	1.489.000.000	-	8.748.435	-
Other receivables	-	-	-	-
Total	1.677.000.000	-	14.748.435	-
6 . Provision for doubtful debts				
		31/12/2024		1/01/2024
	Cost	Provision	Cost	Provision
Short-term prepayment to suppliers				
a, Overdue from 1 to 2 years				
Hai Duong Geological Survey and Construction Jsc	74.831.000	52.381.700	74.831.000	52.381.700
	-	-	-	-
b, Overdue over 3 years				
911 Hai Duong Investment and Construction Co., Ltd	154.831.000	102.449.300	80.000.000	80.000.000
Urban and Rural Planning Center	74.831.000	22.449.300	-	-
Thanh Dong Design and Consulting Jsc	40.000.000	40.000.000	40.000.000	40.000.000
	40.000.000	40.000.000	40.000.000	40.000.000
Total	229.662.000	154.831.000	154.831.000	132.381.700

7 . Inventories	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Raw materials	513.136.176	-	193.149.088	-
Tools and equipment	0	-	-	-
Goods	76.973.400.000	-	76.973.400.000	-
Work in progress cost	4.163.605.502	-	1.808.930.875	-
Total	81.650.141.678	-	78.975.479.963	-

8 . Increase, decrease in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transport vehicles	Office equipments và other fixed assets	Total
Cost of fixed assets					
Opening balance	53.093.986.791	3.956.513.520	19.435.304.107	2.956.582.342	79.442.386.760
Increase during the period	-	1.282.050.000	687.090.909	-	1.969.140.909
<i>Purchase during the period</i>	-	1.282.050.000	687.090.909	-	1.969.140.909
Decrease during the period	-	-	(1.332.590.879)	-	(1.332.590.879)
- <i>Disposal, sale</i>	-	-	(1.332.590.879)	-	(1.332.590.879)
Closing balance	53.093.986.791	5.238.563.520	18.789.804.137	2.956.582.342	80.078.936.790
Accumulated depreciation					
Opening balance	30.440.923.789	2.770.816.756	17.657.425.229	2.704.977.745	53.574.143.519
Increase during the period	4.544.947.212	381.591.324	814.689.619	107.326.528	5.848.554.683
- <i>Depreciation</i>	4.544.947.212	381.591.324	814.689.619	107.326.528	5.848.554.683
Decrease during the period	-	-	(1.202.063.560)	-	(1.202.063.560)
- <i>Disposal, sale</i>	-	-	(1.202.063.560)	-	(1.202.063.560)
Closing balance	34.985.871.001	3.152.408.080	17.270.051.288	2.812.304.273	58.220.634.642
Residual value					
At the beginning of the period	22.653.063.002	1.185.696.764	1.777.878.878	251.604.597	25.868.243.241
At the end of the period	18.108.115.790	2.086.155.440	1.519.752.849	144.278.069	21.858.302.148

In which:

- The historical cost of tangible fixed assets that have been full depreciated but are still use as of December 31, 2024 is: 27.304.866.918 đồng

9 . Increase, decrease in intangible fixed assets

Items	Software	Total
Cost		
Opening balance	2.304.720.000	2.304.720.000
Increase during the period	0	0
- <i>Purchase during the period</i>	0	0
Decrease during the period	-	-
Closing balance	2.304.720.000	2.304.720.000
Accumulated depreciation		
Opening balance	1.305.866.747	1.305.866.747
Increase during the period	94.436.796	94.436.796
- <i>Depreciation</i>	94.436.796	94.436.796
Decrease during the period	-	-
Closing balance	1.400.303.543	1.400.303.543
Residual value		
At the beginning of the period	998.853.253	998.853.253
At the end of the period	904.416.457	904.416.457

10 . Construction in progress

	31/12/2024	01/01/2024
Total	-	-

11 . Prepaid expenses	31/12/2024	01/01/2024
a) Short-term	83.230.378	59.718.590
Tools and equipment	83.230.378	59.718.590
Fire insurance premium	-	-
Other expenses	-	-
b) Long-term	1.987.271.228	2.302.869.473
Tools and equipment	1.987.271.228	2.302.869.473
Training fees, registration fees, and road usage fees	-	-
Time and distance monitoring devices	-	-
Costs of repairing training and examination vehicles	-	-
Major repair costs for the multipurpose building, gate, guard house, and network syst	-	-
Other expenses	-	-
Total	2.070.501.606	2.362.588.063

12 . Short-term trade accounts payable	31/12/2024		01/01/2024	
	Value	Amount capable of being repaid	Value	Amount capable of being repaid
a) Short-term trade accounts payable	15.004.346.686	15.004.346.686	124.869.465.990	124.869.465.990
Binh Thuan Plastic Group Joint Stock Company	2.137.365.560	2.137.365.560	82.224.401.653	82.224.401.653
International Relations Investment Production Jsc	-	-	16.429.060.000	16.429.060.000
Dai Kim Joint Stock Company	-	-	24.781.680.000	24.781.680.000
Xuan Giao Co., Ltd	-	-	428.429.673	428.429.673
Nam Long Co., Ltd	476.821.735	476.821.735	635.218.018	635.218.018
BPG Shinihon Jsc	11.264.069.550	11.264.069.550	-	-
Short-term payables to others	1.126.089.841	1.126.089.841	370.676.646	370.676.646
b) Accounts payable to related parties	-	-	-	-
Total	15.004.346.686	15.004.346.686	124.869.465.990	124.869.465.990

13 . Short-term prepayments from customers	31/12/2024	01/01/2024
Prepayments from customers for driving training services	-	10.770.000.000
Total	-	10.770.000.000

14 . Tax and other payables to the State budget	01/01/2024		Payables for the period	Actual amount paid for the period	31/12/2024	
	Receivables	Payables			Receivables	Payables
VAT	-	-	-	-	-	295.334.070
Corporate Income Tax	-	799.832.322	3.592.134.456	1.433.253.866	-	2.958.712.912
Personal Income Tax	-	-	249.269.812	216.100.360	-	33.169.452
Fees, charges and other payables	-	-	249.269.812	216.100.360	-	1.055.450.443
Total	-	799.832.322	4.090.674.080	1.865.454.586	-	4.342.666.877

15 . Short-term curred expenses	31/12/2024	01/01/2024
Interest payable	-	5.772.055
Total	-	5.772.055

16 . Other short-term payables	31/12/2024	01/01/2024
Trade union funds	195.276.056	126.857.430
Other payables	-	240.010.000
- Other entities	-	240.010.000
Total	195.276.056	366.867.430

17 . Borrowings and finance lease liabilities	01/01/2024	Increase during the year	Decrease during the year	31/12/2024
a) Short-term	2.200.800.000	-	2.200.800.000	-
Current portion of long-term debt				
Vietinbank	2.200.800.000	-	2.200.800.000	-

b) Long-term	1.463.200.000	-	1.463.200.000	-
Vietinbank	1.463.200.000	-	1.463.200.000	-
c) Finance lease liabilities	-	-	-	-
d) Amount capable of being repaid	3.664.000.000	-	-	-

Details of loan:

Credit contract No. 52/2020-HĐCVDADT/NHCT324-LPT dated August 18, 2020, between Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch and Lap Phuong Thanh Production and Trading Joint Stock Company. The maximum loan amount is VND 11,000,000,000. Purpose of the loan: to pay for the costs of the project: compensating for the repair and upgrading costs of the driving test center at 822 Le Thanh Nghi, Hai Duong city, and investing in the improvement of the driving practice field in Ninh Giang. The loan term is 60 months. The collateral is specified in the collateral agreement for assets attached to land with annual payment No. 64/2020/HĐDB/NHCT324-LPT dated August 17, 2020, between Vietnam Joint Stock Commercial Bank for Industry and Trade and Lap Phuong Thanh Production and Trading Joint Stock Company

18 . Owner's equity

18.1 Statement of changes in equity

Items	Owner's contributed capital	Share premium	Undistributed profit after tax	Total
Opening balance of the previous year	120.000.000.000	-	17.149.594.750	137.149.594.750
Issuance of shares for cash	-	(149.700.000)	-	(149.700.000)
Provision for funds	-	-	2.585.510.528	2.585.510.528
Profit of the previous year	-	-	3.110.023.536	3.110.023.536
Closing balance of the previous year	120.000.000.000	(149.700.000)	22.845.128.814	142.695.428.814
Opening balance of the current year	120.000.000.000	(149.700.000)	22.845.128.814	142.695.428.814
Issuance of shares for cash	-	-	-	-
Provision for funds	-	-	-	-
Profit of the current year	-	-	15.298.952.477	15.298.952.477
Payment of Board of Directors' remuneration	-	-	(120.000.000)	(120.000.000)
Others	-	-	(1.149.120.140)	(1.149.120.140)
Closing balance	120.000.000.000	(149.700.000)	37.114.961.151	156.725.261.151

18.2. Details of Owner's contributed capital

	31/12/2024	01/01/2024
Mr Phan Quang Tiep	16.350.000.000	16.350.000.000
Mrs Tran Ngoc Mai	12.600.000.000	12.600.000.000
Mrs. Tran Thi But	7.200.000.000	7.200.000.000
Mr. Pham Anh Tuan	8.860.000.000	8.860.000.000
Mrs. Nguyen Tran Linh Chi	9.918.690.000	9.918.690.000
Others	65.071.310.000	65.071.310.000
Total	120.000.000.000	120.000.000.000

18.3. Equity transactions with shareholders and distribution of dividends and profits

	The current period	The previous period
- Owner's contributed capital		
+ Contributed capital at the beginning of the year	120.000.000.000	120.000.000.000
+ Increase in contributed capital during the period	-	-
+ Decrease in contributed capital during the period	-	-
+ Contributed capital at the end of the period	120.000.000.000	120.000.000.000
- Dividends and profits distributed	-	-

18.4. Shares

	31/12/2024	01/01/2024
Number of shares registered for issuance	12.000.000	12.000.000
Number of shares sold to the public	12.000.000	12.000.000
- Common shares	12.000.000	12.000.000
- Preferred shares (classified as equity)	-	-
Number of repurchased shares	-	-
- Common shares	-	-
- Preferred shares (classified as equity)	-	-
Number of shares outstanding	12.000.000	12.000.000
- Common shares	12.000.000	12.000.000
- Preferred shares (classified as equity)	-	-
Par value of outstanding shares	10.000	10.000

18.5. Basic earnings per share

	<u>The current period</u>	<u>The previous period</u>
- Accounting profit after corporate income tax	15.298.952.477	3.110.023.536
- Adjustments to increase or decrease accounting profit to determine the profit or loss attributable to common shareholders	-	-
- Profit or loss attributable to common shareholders	15.298.952.477	3.110.023.536
- Weighted average number of common shares outstanding during the period	12.000.000	12.000.000
- Basic earnings per share	1.275	259
- Additional common shares expected to be issued	-	-
- Diluted earnings per share	1.275	259

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

		Unit: VND
	<u>The current period</u>	<u>The previous period</u>
1 . Revenue from sales of goods and rendering of services		
Revenue from sales of goods	293.159.468.814	315.259.358.090
Revenue from rendering services	78.898.188.393	31.493.094.480
Total	372.057.657.207	346.752.452.570
2 . Cost of goods sold		
Cost of goods sold	287.087.902.500	308.278.023.605
Cost of services rendered	56.182.016.711	27.810.677.846
Total	343.269.919.211	336.088.701.451
3 . Financial income		
Interest income from deposits and loans	8.278.267	659.636.922
Total	8.278.267	659.636.922
4 . Financial expenses		
Interest expense	221.689.599	602.007.718
Total	221.689.599	602.007.718
5 . Other income		
Income from disposal, sale of assets	241.818.181	466.655.778
Other income	5.093.896	51.139.348
Total	246.912.077	517.795.126
6 . Other expenses		
Penalties of late payment of tax and interest	-	25.500.000
Residual value of disposed fixed assets	130.527.319	3.651.592.686
Other expenses	-	-
Total	130.527.319	3.677.092.686
7 . Selling expenses, General and Administrative expenses		
a) Selling expenses	1.747.297.401	1.836.996.380
Labor costs	109.933.759	230.142.062
Cost of materials, tools and equipment/supplies	15.363.642	-
Outsourced service costs	1.550.000.000	1.588.724.318
Other expenses	72.000.000	18.130.000
b) General and Administrative expenses	7.589.646.811	5.403.017.458
Cost of materials, tools and equipment	478.349.537	308.069.216
Cost of management personnel	3.627.119.968	1.636.053.880
Depreciation of fixed assets	2.521.250.172	2.398.615.277
Tax, fee, charge	62.563.208	4.088.000
Outsourced service costs	547.980.396	767.794.588
Other expenses	352.383.530	288.396.497
Total	9.336.944.212	7.240.013.838
8 . Current corporate income tax expenses		
a. Profit before tax	17.783.712.927	3.909.855.858
b. Adjustments to increase (+) or decrease (-) taxable income	1.654.632.340	89.305.753
- Increase adjustments	1.654.632.340	89.305.753
- Decrease adjustments	-	-

c. Taxable profit (a)+(b)	19.438.345.267	3.909.855.858
- Training and vocational education activities	13.742.474.231	-7.380.937.266
- Trade activities	3.537.210.495	2.689.469.058
- Other activities	992.364.071	403.376.600
d. Corporate income tax payable for the year	<u>2.484.760.450</u>	<u>799.832.322</u>

9 . Production cost by factor	The current period	The previous period
Labor costs	22.854.581.590	10.935.101.545
Material costs	18.797.504.139	8.898.821.138
Depreciation cost of fixed assets	5.932.239.959	6.279.867.049
Outsourced service costs	19.704.104.116	4.196.713.817
Other cash expenses	500.193.238	222.789.454
Total	<u>67.788.623.042</u>	<u>30.533.293.003</u>

VII . OTHER INFORMATION

1 . Contingent liabilities, commitments, and other information:

No contingent liabilities have arisen from events that have occurred which could affect the information presented in the financial statements that the company cannot control or has not yet recognized

2 . Events occurring after the end of the reporting period

No events have occurred that could affect the information presented in the financial statements or have a significant impact on the company's operations

3 . Information about related parties

Income of key management personnel:

The current period:

Name	Position	Salary	Remuneration	Total
Nguyen Xuan Manh	Chairman of the Board of Directors (Dismissed on March 30, 2024)	100.267.308	150.000.000	250.267.308
Phan Quang Tiep	Member of the Board of Directors (Dismissed on March 30, 2024)		75.000.000	75.000.000
Pham Van Tao	Member of the Board of Directors (Appointed on April 28, 2023), General Director (Appointed on February 01, 2023)	213.233.391	120.000.000	333.233.391
Pham Anh Tuan	Chairman of the Board of Directors (Appointed on March 30, 2024)	205.980.891	165.000.000	370.980.891
Nguyen Viet Khoa	Independent member of the Board of Directors, and Chairman of the Audit Committee (Dismissed on March 30, 2024)		55.000.000	55.000.000
Vu Van Thanh	Independent member of the Board of Directors, and Chairman of the Audit Committee (Dismissed on April 28, 2023)		20.000.000	20.000.000
Pham Thi Huyen	Independent member of the Board of Directors, and Chairman of the Audit Committee (Appointed on March 30, 2024)		45.000.000	45.000.000
Tran Thi Phuong	Member of the Board of Directors (Appointed on March 30, 2024)	116.770.975	45.000.000	161.770.975
Nguyen Thi Phuong Nhung	Member of the Board of Director, and member of the Audit Committee (Appointed on March 30, 2024)	99.855.642	45.000.000	144.855.642
Do Phuong Anh	Chief accountant	120.939.860		120.939.860
Total		<u>857.048.067</u>	<u>720.000.000</u>	<u>1.577.048.067</u>

The previous period:

Name	Position	Salary	Remuneration	Total
Nguyen Xuan Manh	Chairman of the Board of Directors	174.709.677	106.400.000	281.109.677
Phan Quang Tiep	Member of the Board of Director, and member of the Audit Committee	0	66.800.000	66.800.000
Ta Thanh Phuong	Member of the Board of Directors, and General Director (Dismissed from the position of General Director on February 01, 2023, and dismissed from the position of the Board member on April 28, 2024)	23.277.106	0	23.277.106
Pham Van Tao	General Director	131.022.048	60.000.000	191.022.048
Pham Anh Tuan	Member of the Board of Director	64.104.207	60.000.000	124.104.207

Nguyen Viet Khoa	Member of the Board of Director	0	0	0
Vu Van Thanh	Member of the Boar of Director (Dismissed on April 28, 2023)		54.000.000	54.000.000
Vu Van Mac	Chief accountant	35.179.552	0	35.179.552
Total		428.292.590	347.200.000	775.492.590

4. Financial instruments

	Book value			
	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Financial assets				
Cash and cash equivalents	2.417.469.893	-	1.488.767.286	-
Trade accounts receivable and other receivables	59.842.833.614	-	159.462.443.510	-
Financial assets available for sale	-	-	-	-
Short-term investments	-	-	-	-
Total	62.260.303.507	-	160.951.210.796	-

	Book value	
	31/12/2024	01/01/2024
	VND	VND
Financial liabilities		
Trade accounts payable and other payables	15.199.622.742	125.236.333.420
Accrued expenses	-	5.772.055
Borrowings	0	3.664.000.000
Total	15.199.622.742	128.906.105.475

The fair value of financial assets and financial liabilities is reflected based on the value at which the financial instrument could be exchanged in a current transaction between knowledgeable and willing parties

The following methods and assumptions are used to estimate the fair value:

- Cash, bank deposits, accounts receivable, accounts payable and other short-term liabilities largely approximate their carrying amounts due to the short-term nature of these instruments.

- The fair value of loans with fixed or floating interest rates cannot be determined due to insufficient information to apply appropriate valuation models.

- Except for the above-mentioned items, the Company has not assessed the fair value of financial assets and financial liabilities as of the reporting date, as Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) on the presentation of financial statements and disclosure of information related to financial instruments, but does not provide equivalent guidance for the assessment and recognition of financial instruments, including the application of fair value, in line with IFRS. However, the Board of Management of the Company believes that the fair value of these financial assets and financial liabilities does not differ materially from their carrying amounts as of the reporting date.

Collateral

The company has pledged collateral for other entities as of December 31, 2024 (disclosed in V.08 and V.17).

Credit risk

Credit risk is the risk that a counterparty will not fulfill its obligations under the terms of a financial instrument or customer contract, resulting in financial loss. The company faces credit risk from its business activities (primarily from accounts receivable) and from its financial activities, including bank deposits and other financial instruments.

Trade accounts receivable

The company's management of customer credit risk is based on policies, procedures, and control regulations related to the management of customer credit risk

Accounts receivable from customers that remain unpaid are regularly monitored. Analyses of the need for provisions are conducted as of the reporting date on a customer-by-customer basis for major customers

Bank deposits

The majority of the company's bank deposits are held with large, reputable banks in Vietnam. The company considers the concentration of credit risk on its bank deposits to be low.

Liquidity risk

Liquidity risk is the risk that the company faces difficulties in meeting its financial obligations due to a lack of funds. The company's liquidity risk primarily arises from the mismatch between the maturities of financial assets and financial liabilities.

The company monitors liquidity risk by maintaining a level of cash and cash equivalents that the Board of Management deems sufficient to support the company's business operations and to minimize the impact of changes in cash flows.

The information on the maturity dates of the company's financial liabilities is based on the undiscounted payment values as per the contracts as follows:

	1 year or less	From 1 year to 5 years	Total
Closing balance			
Borrowings	0	0	0
Trade accounts payable	15.004.346.686	-	15.004.346.686
Accured expenses	-	-	-
Other payables	195.276.056	-	195.276.056
Opening balance			
Borrowings	2.200.800.000	1.463.200.000	3.664.000.000
Trade accounts payable	124.869.465.990	-	124.869.465.990
Accured expenses	5.772.055	-	5.772.055
Other payables	366.867.430	-	366.867.430

The company believes that the concentration of risk regarding debt repayment is low. The company has the ability to meet its maturing obligations from cash flows from operations and proceeds from maturing financial assets.

Market risk

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

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates. The foreign currency primarily exposed to this risk is the US Dollar (USD)

The company manages currency risk by considering the current and projected market conditions when planning for future foreign currency transactions. The company monitors the risks associated with its foreign currency financial assets and liabilities.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The company's risk related to market interest rate changes primarily involves short-term deposits and borrowings.

The company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are beneficial for managing the company's risk limits.

The company does not perform sensitivity analysis on interest rates because the interest rate risk as of the reporting date is considered insignificant.

Other price risk

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

5. Comparative information

The comparative figures are the data from the 2023 financial statements, audited by Nhan Tam Viet Audit Co., Ltd

6. Information on going concern

There are no events that raise significant doubt about the company's ability to continue as a going concern, and the company has no intention nor is it required to cease operations or significantly reduce its scale of operations.

7. Approval of the financial statements

The financial statements for the fiscal year from January 1, 2024, to December 31, 2024, of Lap Phuong Thanh Production and Trading Joint Stock Company were approved by the CEO for issuance on January 17, 2025

Preparer

Vu Quynh Trang

Chief Accountant

Do Phuong Anh



Hải Dương, January 17, 2025

General Director

Pham Van Tao