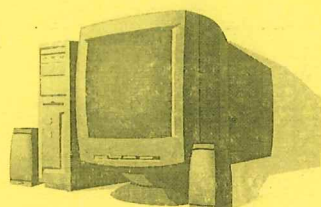


**VINACONTROL  
GROUP CORPORATION**



**COMBINED FINANCIAL  
STATEMENT  
Quarter IV 2024**

*Ha Noi, January 2025*

**VINACONTROL GROUP CORPORATION**

Address: 54 Tran Nhan Tong - Hai Ba Trung – Ha Noi

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**COMBINED BALANCE SHEET**

Ended 31/12/2024

Currency: VND

| ITEMS   | Codes      | Notes | 31/12/2024             | 31/12/2023             |
|---|------------|-------|------------------------|------------------------|
| I   | 2          | 3     | 4                      | 5                      |
| <b>ASSETS</b>   |            |       |                        |                        |
| <b>A - CURRENT ASSETS</b>   | <b>100</b> |       | <b>156.247.004.961</b> | <b>153.823.002.271</b> |
| <b>I. Cash and cash equivalents</b>                                     | <b>110</b> | 4     | <b>64.413.210.711</b>  | <b>72.516.519.219</b>  |
| 1. Cash   | 111        |       | 62.413.210.711         | 42.733.786.351         |
| 2. Cash equivalents   | 112        |       | 2.000.000.000          | 29.782.732.868         |
| <b>II. Short-term investments</b>                                       | <b>120</b> | 10    | <b>8.512.314.768</b>   | <b>13.197.205.270</b>  |
| 1. Held-for-trading securities  | 121        |       | 1.401.400.000          | 1.401.400.000          |
| 2. Provision for diminution in value of held-for-trading securities (*) | 122        |       | (372.843.000)          | (178.470.000)          |
| 3. Held-to-maturity investments   | 123        |       | 7.483.757.768          | 11.974.275.270         |
| <b>III. Current accounts receivable</b>                                 | <b>130</b> |       | <b>82.219.588.102</b>  | <b>67.252.915.570</b>  |
| 1. Short-term trade receivables   | 131        |       | 62.650.505.172         | 46.670.956.615         |
| 2. Short-term advances to suppliers                                     | 132        |       | 1.325.376.568          | 438.020.471            |
| 3. Short-term intercompany receivables                                  | 133        |       |                        | -                      |
| 4. Construction contracts-in-progress receivables                       | 134        |       | -                      | -                      |
| 5. Short-term lending   | 135        |       |                        |                        |
| 6. Other short-term receivables   | 136        | 5     | 21.000.971.338         | 22.931.831.512         |
| 7. Provision for doubtful short-term receivables (*)                    | 137        |       | (2.757.264.976)        | (2.787.893.028)        |
| 8. Shortage of assets awaiting resolution                               | 139        |       |                        |                        |
| <b>IV. Inventories</b>  | <b>140</b> | 6     | <b>618.133.045</b>     | <b>648.013.282</b>     |
| 1. Inventories  | 141        |       | 618.133.045            | 648.013.282            |
| 2. Provision for decline in value of inventories (*)                    | 149        |       | -                      | -                      |
| <b>V. Other current assets</b>  | <b>150</b> |       | <b>483.758.335</b>     | <b>208.348.930</b>     |
| 1. Short-term prepaid expenses  | 151        |       | 482.914.585            | 207.505.180            |
| 2. Value-added tax deductible   | 152        |       | 0                      | -                      |
| 3. Tax and other receivables from the State                             | 153        |       | 843.750                | 843.750                |
| 4. Government bonds under repurchase agreement                          | 154        |       |                        |                        |
| 5. Other current assets   | 155        |       | -                      |                        |
| <b>B - NON-CURRENT ASSETS</b>   | <b>200</b> |       | <b>171.870.101.651</b> | <b>178.556.040.075</b> |
| <b>I - Long-term receivables</b>  | <b>210</b> |       | -                      | -                      |
| 1. Long-term trade accounts receivables                                 | 211        |       | -                      | -                      |
| 2. Long-term prepayments to suppliers                                   | 212        |       |                        |                        |
| 3. Capital provided to dependent units                                  | 213        |       |                        |                        |



| ITEMS  | Codes      | Notes | 31/12/2024             | 31/12/2023             |
|--|------------|-------|------------------------|------------------------|
| 1  | 2          | 3     | 4                      | 5                      |
| 4. Long-term intercompany receivables                        | 214        |       |                        |                        |
| 5. Long-term lending   | 215        |       |                        |                        |
| 6. Other long-term receivables                               | 216        |       | -                      | -                      |
| 7. Provision for doubtful long-term receivables (*)          | 219        |       | -                      | -                      |
| <b>II. Fixed assets</b>                                      | <b>220</b> |       | <b>79.964.471.360</b>  | <b>84.840.485.570</b>  |
| 1. Tangible fixed assets                                     | 221        | 7     | 66.610.633.783         | 71.451.777.659         |
| - Cost   | 222        |       | 173.954.154.309        | 167.839.520.372        |
| - Accumulated depreciation (*)                               | 223        |       | (107.343.520.526)      | (96.387.742.713)       |
| 2. Finance lease fixed assets                                | 224        |       | -                      | -                      |
| - Cost   | 225        |       |                        |                        |
| - Accumulated depreciation (*)                               | 226        |       |                        |                        |
| 3. Intangible fixed assets                                   | 227        | 8     | 13.353.837.577         | 13.388.707.911         |
| - Cost   | 228        |       | 15.418.510.878         | 14.798.110.878         |
| - Accumulated depreciation (*)                               | 229        |       | (2.064.673.301)        | (1.409.402.967)        |
| <b>III. Investment properties</b>                            | <b>230</b> |       | -                      | -                      |
| - Cost   | 231        |       |                        |                        |
| - Accumulated depreciation (*)                               | 232        |       |                        |                        |
| <b>IV. Long-term assets in progress</b>                      | <b>240</b> |       | <b>266.597.996</b>     | <b>300.000.000</b>     |
| 1. Long-term work in progress                                | 241        |       |                        |                        |
| 2. Construction in progress                                  | 242        | 9     | 266.597.996            | 300.000.000            |
| <b>V. Long-term investments</b>                              | <b>250</b> | 11    | <b>72.830.000.000</b>  | <b>73.530.000.000</b>  |
| 1. Investments in subsidiaries                               | 251        |       | 72.080.000.000         | 72.080.000.000         |
| 2. Investments in associates, joint ventures                 | 252        |       | 1.050.000.000          | 1.050.000.000          |
| 3. Investments in other entities                             | 253        |       | -                      | -                      |
| 4. Provision for long-term investments (*)                   | 254        |       | (300.000.000)          | -                      |
| 5. Held-to-maturity investments                              | 255        |       | -                      | 400.000.000            |
| <b>VI. Other long-term assets</b>                            | <b>260</b> |       | <b>18.809.032.295</b>  | <b>19.885.554.505</b>  |
| 1. Long-term prepaid expenses                                | 261        | 12    | 18.809.032.295         | 19.885.554.505         |
| 2. Deferred income tax assets                                | 262        |       | -                      | -                      |
| 3. Long-term substituted equipment, supplies and spare parts | 263        |       |                        |                        |
| 4. Other long-term assets                                    | 268        |       | -                      | -                      |
| <b>TOTAL ASSETS (270=100+200)</b>                            | <b>270</b> |       | <b>328.117.106.612</b> | <b>332.379.042.346</b> |
| <b>RESOURCES</b>   |            |       |                        |                        |
| <b>C - LIABILITIES</b>                                       | <b>300</b> |       | <b>50.253.074.576</b>  | <b>38.582.797.804</b>  |
| <b>I. Current liabilities</b>                                | <b>310</b> |       | <b>50.253.074.576</b>  | <b>38.582.797.804</b>  |
| 1. Short-term trade payables                                 | 311        |       | 3.074.316.707          | 2.965.855.401          |
| 2. Short-term advances from customers                        | 312        |       | 1.603.701.483          | 977.004.176            |
| 3. Statutory obligations                                     | 313        | 13    | 14.990.989.853         | 5.777.035.604          |
| 4. Payables to employees                                     | 314        |       | 28.936.358.047         | 26.818.309.190         |
| 5. Short-term accrued expenses                               | 315        |       | 1.039.671.820          | 1.394.941.579          |
| 8. Short-term unearned revenue                               | 318        |       |                        |                        |



| ITEMS   | Codes      | Notes | 31/12/2024             | 31/12/2023             |
|---|------------|-------|------------------------|------------------------|
| 1   | 2          | 3     | 4                      | 5                      |
| 9. Other short-term payables                      | 319        | 14    | 562.516.666            | 384.011.577            |
| 10. Short-term borrowings and finance lease       | 320        |       | -                      | -                      |
| 11. Provision for short-term liabilities          | 321        |       |                        |                        |
| 12. Bonus and welfare fund                        | 322        |       | 45.520.000             | 265.640.277            |
| 13. Price stabilisation fund                      | 323        |       |                        |                        |
| 14. Government bonds under repurchase agreement   | 324        |       |                        |                        |
| <b>II. Long-term liabilities</b>                  | <b>330</b> |       | -                      | -                      |
| 1. Long-term trade payables                       | 331        |       | -                      | -                      |
| 2. Long-term advances from customers              | 332        |       |                        |                        |
| 5. Long-term intercompany payables                | 335        |       |                        |                        |
| 6. Long-term unearned revenue                     | 336        |       |                        |                        |
| 7. Other long-term payables                       | 337        |       | -                      | -                      |
| 8. Long-term borrowings and finance lease         | 338        |       | -                      | -                      |
| <b>D - OWNERS' EQUITY</b>                         | <b>400</b> |       | <b>277.864.032.036</b> | <b>293.796.244.542</b> |
| <b>I. Capital</b>                                 | <b>410</b> | 15    | <b>277.864.032.036</b> | <b>293.796.244.542</b> |
| 1. Owners' capital                                | 411        | 16    | 104.999.550.000        | 104.999.550.000        |
| 2. Share premium                                  | 412        |       | -                      | -                      |
| 3. Share conversion options on convertible bonds  | 413        |       |                        |                        |
| 4. Owners' other capital                          | 414        |       |                        |                        |
| 5. Treasury shares (*)                            | 415        |       | (3.990.000)            | (3.954.000)            |
| 6. Differences upon asset revaluation             | 416        |       | -                      | -                      |
| 7. Foreign exchange differences                   | 417        |       | -                      | -                      |
| 8. Investment and development fund                | 418        | 17    | 148.855.445.173        | 148.855.445.173        |
| 11. Undistributed earnings                        | 421        |       | 24.013.026.863         | 39.945.203.369         |
| - Undistributed earnings by the end of prior year | 421a       |       | -                      | -                      |
| - Undistributed earnings of current year          | 421b       |       | 24.013.026.863         | 39.945.203.369         |
| 12. Capital expenditure fund                      | 422        |       | -                      | -                      |
| <b>II. Budget sources and other funds</b>         | <b>430</b> |       | -                      | -                      |
| 1. Budget sources                                 | 431        |       | -                      | -                      |
| 2. Funds that form fixed assets                   | 432        |       | -                      | -                      |
| <b>TOTAL RESOURCES (440=300+400)</b>              | <b>440</b> |       | <b>328.117.106.612</b> | <b>332.379.042.346</b> |

Hanoi, 23 January 2025

Preparer

Tran Thi Thu Thuy

Chief Accountant

Luu Ngoc Hien

General Director



Mai Tien Dung

## VINACONTROL GROUP CORPORATION

Address: 54 Tran Nhan Tong - Hai Ba Trung - Ha Noi

Tel: 024. 39435638/024. 38226020 Fax: 024. 39433844

(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)COMBINED INCOME STATEMENT  
Quarter IV 2024

Currency: VND

| ITEMS  | Codes | Notes | Q4/2024         | Q4/2023        | YTD 2024        | YTD 2023        |
|--|-------|-------|-----------------|----------------|-----------------|-----------------|
| 1  | 2     | 3     | 4               | 5              | 6               | 7               |
| 1. Revenue from rendering services                 | 01    | 19    | 125.419.982.449 | 96.817.864.107 | 434.589.708.108 | 365.103.659.932 |
| 2. Deductions                                      | 02    |       |                 |                |                 |                 |
| 3. Net revenue from rendering services (10=01-02)  | 10    |       | 125.419.982.449 | 96.817.864.107 | 434.589.708.108 | 365.103.659.932 |
| 4. Cost of services rendered                       | 11    | 20    | 100.211.085.912 | 82.969.081.458 | 342.723.037.910 | 287.654.551.638 |
| 5. Gross profit from rendering services (20=10-11) | 20    |       | 25.208.896.537  | 13.848.782.649 | 91.866.670.198  | 77.449.108.294  |
| 6. Finance income                                  | 21    | 21    | 18.740.354.635  | 19.249.431.065 | 20.015.111.534  | 20.432.337.817  |
| 7. Finance expenses                                | 22    | 22    | 327.280.470     | (1.324.646)    | 787.670.710     | 160.366.894     |
| - In which: Interest expenses                      | 23    |       | -               | -              | -               | -               |
| 8. Selling expenses                                | 25    |       | 11.564.812.176  | 7.023.279.913  | 33.925.288.974  | 23.828.429.510  |
| 9. General and administrative expenses             | 26    |       | 10.340.540.148  | 2.759.905.706  | 37.648.113.223  | 32.778.105.481  |
| 10. Operating profit {30=20+(21-22)-(25+26)}       | 30    |       | 21.716.618.378  | 23.316.352.741 | 39.520.708.825  | 41.114.544.226  |
| 11. Other income                                   | 31    |       | 50.000.400      | 46.688.928     | 100.772.400     | 295.371.924     |
| 12. Other expenses                                 | 32    |       | 2.605.954       | 1.739.485      | 643.686.211     | 52.897.705      |
| 13. Other profit (40=31-32)                        | 40    |       | 47.394.446      | 44.949.443     | (542.913.811)   | 242.474.219     |

| ITEMS                                       | Codes | Notes | Q4/2024        | Q4/2023        | YTD 2024       | YTD 2023       |
|---|-------|-------|----------------|----------------|----------------|----------------|
| 1   | 2     | 3     | 4              | 5              | 6              | 7              |
| 14. Accounting profit before tax (50=30+40) | 50    |       | 21.764.012.824 | 23.361.302.184 | 38.977.795.014 | 41.357.018.445 |
| 15. Current corporate income tax expense    | 51    | 23    | 826.088.121    | 989.862.615    | 4.465.212.151  | 4.561.687.876  |
| 16. Deferred corporate income tax expense   | 52    |       |                |                |                |                |
| 17. Net profit after tax (60=50-51-52)      | 60    |       | 20.937.924.703 | 22.371.439.569 | 34.512.582.863 | 36.795.330.569 |
| 18. Basic earnings per share (*)            | 70    |       |                |                |                |                |
| 19. Diluted earnings per share (*)          | 71    |       |                |                |                |                |

Ha Noi, 23 January 2025

General Director



Mai Tien Dung

Chief Accountant

Luu Ngoc Hien

Preparer

Tran Thi Thu Thuy



**SEPARATE CASH FLOW STATEMENT**

(Indirect method)

**Ended 31/12/2024**

Currency: VND

| ITEMS  | Code<br>s | Notes | Current year          | Previous year         |
|--|-----------|-------|-----------------------|-----------------------|
| <b>I. Cash flows from operating activities</b>   |           |       |                       |                       |
| 1. Accounting profit before tax  | 01        |       | 38.977.795.014        | 41.357.018.445        |
| <b>2. Adjustments for:</b>   |           |       |                       |                       |
| - Depreciation of fixed assets and investment property   | 02        |       | 11.606.020.627        | 12.326.212.847        |
| - Reversal of provisions   | 03        |       | 282.814.925           | 106.146.392           |
| - Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency | 04        |       | (317.360.045)         | (101.764.203)         |
| - Profits from investing activities  | 05        |       | (19.038.246.118)      | (19.835.433.091)      |
| - Interest expenses  | 06        |       | -                     | -                     |
| - Other adjustments  | 07        |       | -                     | 0                     |
| <b>3. Operating profit before changes in working capital</b>   | <b>08</b> |       | <b>31.511.024.403</b> | <b>33.852.180.390</b> |
| - Increase/(decrease) in receivables   | 09        |       | (22.311.025.499)      | (732.853.775)         |
| - Increase/(decrease) in inventories   | 10        |       | 29.880.237            | (120.612.611)         |
| - Increase/(decrease) in payables (excluding accrued loan interest and corporate income tax payable)   | 11        |       | 8.932.143.176         | 8.880.398.161         |
| - Increase/(decrease) in prepaid expenses  | 12        |       | 801.112.805           | 2.126.434.527         |
| - Increase/(decrease) in securities held for trading   | 13        |       | -                     | -                     |
| - Interest paid  | 14        |       | -                     | -                     |
| - Corporate income tax paid  | 15        |       | (4.631.256.052)       | (4.581.601.383)       |
| - Other cash inflows fo operating activities   | 16        |       | (137.878.469)         | -                     |
| - Other cash outflows fo operating activities  | 17        |       | 9.811.030.023         | (4.073.603.000)       |
| <b>Net cash flows from operating activities</b>  | <b>20</b> |       | <b>24.005.030.624</b> | <b>35.350.342.309</b> |
| <b>II. Cash flows from investing activities</b>  |           |       |                       |                       |
| 1. Accquisitions and construction of fixed assets and other long-term assets                           | 21        |       | (6.330.033.937)       | (10.630.048.494)      |
| 2. Proceeds from sales, disposals of fixed assets and other long-term assets                           | 22        |       | -                     | 181.818.182           |

| ITEMS  | Code<br>s | Notes    | Current year            | Privious year           |
|--|-----------|----------|-------------------------|-------------------------|
| 3.Cash outflow for lending, buying debt instruments of other entities      | 23        |          | -                       | (11.974.275.270)        |
| 4.Cash recovered from lending, selling debt instruments of other entities  | 24        |          | 74.000.000              | 7.409.794.739           |
| 5.Payments for equity investments in other entities                        | 25        |          | -                       | -                       |
| 6.Proceed from collection investments in other entities                    | 26        |          | -                       | -                       |
| 7.Interest earned, dividends and profits received                          | 27        |          | 105.309.174             | 16.594.414.909          |
| <b>Net cash flows from investing activities</b>                            | <b>30</b> |          | <b>(6.150.724.763)</b>  | <b>1.581.704.066</b>    |
| <b>III. Cash flows from financing activities</b>                           |           |          |                         |                         |
| 1.Proceeds from issuance of ordinary shares                                | 31        |          | -                       | -                       |
| 2.Money to return contributed capital from bond issuance and borrowings    | 32        |          | -                       | -                       |
| 3.Proceeds from borrowings   | 33        |          | -                       | -                       |
| 4.Repayment of borrowings  | 34        |          | -                       | -                       |
| 5.Payment of principal of finance lease liabilities                        | 35        |          | -                       | -                       |
| 6. Dividends paid  | 36        |          | (26.248.896.000)        | (12.594.743.040)        |
| <b>Net cash flows used in financing activities</b>                         | <b>40</b> |          | <b>(26.248.896.000)</b> | <b>(12.594.743.040)</b> |
| <b>Net increase/(decrease) in cash for the year<br/>(50 = 20+30+40)</b>    | <b>50</b> |          | <b>(8.394.590.139)</b>  | <b>24.337.303.335</b>   |
| Cash and cash equivalents at the beginning of the year                     | 60        |          | 72.516.519.219          | 48.249.247.351          |
| Effects of changes in foreign exchange rates                               | 61        |          | 291.281.631             | -70.031.467             |
| <b>Cash and cash equivalents at the end of he year<br/>(70 = 50+60+61)</b> | <b>70</b> | <b>4</b> | <b>64.413.210.711</b>   | <b>72.516.519.219</b>   |

Ha Noi, 23 January 2025

Preparer



Tran Thi Thu Thuy

Chief Accountant



Luu Ngoc Hien

General Director



Mai Tien Dung



## NOTES TO THE COMBINED FINANCIAL STATEMENTS

### Quarter IV 2024

#### 1. Corporate information

##### (a) Form of capital ownership

Vinacontrol Group Corporation (“the Company”) is a joint stock company transformed from a State-owned enterprise in accordance with the Decision No. 1758/2004/QĐ-BTM dated 29 November 2004 of the Ministry of Trade (now known as the Ministry of Industry and Trade) and operates under the Business Registration Certificate No. 0103008113 issued by the Hanoi Department of Planning and Investment on 1 June 2005. The Company subsequently also received the amended Enterprise Registration Certificates, with the latest being the 12th amendment issued by the Hanoi Department of Planning and Investment on 06 December 2024.

The Company’s head office is located at No. 54 Tran Nhan Tong street, Nguyen Du ward, Hai Ba Trung district, Hanoi, Vietnam.

##### (b) The principal activities of the Company are:

- ✓ Commercial inspection: Inspection of specifications, quality, condition, weight, packing and marking of various kinds of goods and commodities; supervision of goods during production, delivery, receipt, preservation, transportation, loading and discharging, supervision of installation and assembly of equipment and production line; assessment, consultancy and supervision of construction projects; transportation vehicles and container; provision of maritime inspection services and ship safety inspection before loading, destructing or repairing services; damage assessment; agent for loss assessment, loss distribution to domestic and foreign insurance companies;
- ✓ Provision of inspection services upon request to provide supporting documents for State management purposes in areas such as origin of goods; quality control; safety, hygiene of goods; investment project acceptance and final settlement, environment protection (inspection of industrial sanitation, inspection of water and sewage treatment); and customs clearance service;
- ✓ Provision of sampling, analysing and testing services;
- ✓ Product certification;
- ✓ Provision of services related to: sterilization, price appraisal; non-destructive testing; welding testing; testing of equipment and measuring devices; testing and tabulating capacity of tanks/lighters; tallying; sealing, lead sealing; auditing quality control system upon client’s request;
- ✓ Consultancy, assessment and certification services on application of management system in accordance with international standards; provision of consultancy on goods quality; environmental consultancy and appraisal;
- ✓ Provision of technical inspection services on labour safety;
- ✓ Measurement and set up the capacity table for waterway transportation vehicles; provision of calibration and verification for measuring devices; and
- ✓ Other activities as registered in the Enterprise Registration Certificate.



(c) **The normal business cycle of the Company :**

The normal business cycle of the Company is 12 months.

(d) **Corporate structure**

As at 31 December 2024, the Company has:

+ *3 subsidiaries (01/01/2024: 3 subsidiaries):*

| <b>Name</b>   | <b>Location</b>            |
|---|----------------------------|
| Vinacontrol Ho Chi Minh City Inspection Company Limited                 | Ho Chi Minh City, Viet Nam |
| Vinacontrol Environmental Consultancy and Appraisal Joint Stock Company | Ha Noi, Viet Nam           |
| Vinacontrol Certification and Inspection Joint Stock Company            | Ha Noi, Viet Nam           |

+ *And Branches:*

| <b>Name</b>                                       | <b>Location</b>      |
|---|----------------------|
| Vinacontrol Group Corporation – Ha Noi Branch     | Ha Noi, Viet Nam     |
| Vinacontrol Group Corporation – Hai Phong Branch  | Hai Phong, Viet Nam  |
| Vinacontrol Group Corporation – Quang Ninh Branch | Quang Ninh, Viet Nam |
| Vinacontrol Group Corporation – Da Nang Branch    | Da Nang, Viet Nam    |

The number of the Company's employees as at 31 December 2024 is 467 (31 December 2023: 458)

2. **Basis of preparation**

(a) **Basis of the Combined financial statements of the Company**

The Company has Head office and its independent units which are independent reporting units ("Branches") as presented in Note 1.

The interim combined financial statements of the Company are prepared based on the combination of the interim combined financial statements of the Company's head office and the Branches. The interim financial statements of the Head office and the Branches are prepared for the same reporting period and applying consistent accounting policies.

Items on the interim combined financial statements are presented by combination similar items in the interim combined financial statements of the Head office and the Branches.

Payment and collection on behalf transactions between the Head office and Hanoi branch are eliminated in the interim combined financial statements.

(b) **The purpose of preparing Combined financial statements**

The Company has subsidiaries as disclosed in Note 1. The Company prepared these interim combined financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations.

(c) **Fiscal year**

The Company's fiscal year applicable for the preparation of its combined financial statements starts on 1 January and ends on 31 December.

(d) **Accounting currency**

The interim combined financial statements are prepared in VND which is also the Company's accounting currency.

**3. Summary of significant accounting policies**

(a) **Foreign currency transactions**

Transactions in currencies other than the Company's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim combined balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conduct transactions regularly;
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All foreign exchange differences incurred are taken to the interim combined income statement.

(b) **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

(c) **Investments**

***Held-for-trading securities***

Held-for-trading securities are stated at their acquisition costs.

***Provision for diminution in value of held-for-trading securities and investments in capital***

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases and decreases to the provision balance are recorded as finance expense in the interim combined income statement.

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

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim combined financial statements and deducted against the value of such investments.

### ***Investments in subsidiaries, associates***

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim combined income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim combined income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

#### **(d) Receivables**

Receivables are presented in the interim combined financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

#### **(e) Inventories**

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories.

#### **(f) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim combined income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim combined income statement.

### ***Depreciation***

Depreciation of tangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

|                            |               |
|----------------------------|---------------|
| ▪ Buildings and structures | 10 – 50 years |
| ▪ Machinery and equipment  | 7 – 12 years  |
| ▪ Means of transportation  | 6 – 8 years   |
| ▪ Office equipment         | 3 – 8 years   |



**(g) Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim combined income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim combined income statement

***Land use rights***

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate has been obtained, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 **guiding the management, use and depreciation of fixed assets (“Circular 45”)**.

**(h) Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim combined balance sheet and amortised over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

***Prepaid land rentals***

The prepaid land rental represents the unamortised balance of advance payment made in accordance with land lease contract with defined lease period. Such prepaid rental is classified as long-term prepaid expenses for allocation to the interim combined income statement over the remaining lease period, according to **Circular 45**.

**(i) Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

**(j) Treasury shares**

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company’s own equity instruments.

**(k) Taxation**

***Current income tax***

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim combined balance sheet date.

Current income tax is charged or credited to the interim combined income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

#### *Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the combined balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future;

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim combined balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim combined balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim combined balance sheet date.

Deferred tax is charged or credited to the interim combined income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**(l) Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised.

*Revenue from providing services*

Revenue is recognized when the service is completed and is confirmed by the customer.

*Royalties*

Revenue is recognised on an accrual basis in accordance with the terms of the royalty agreement.

*Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividends*

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

**(m) Related parties**

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.



#### 4. Cash and cash equivalents

|                  | <u>31/12/2024</u>            | <u>01/01/2024</u>            |
|------------------|------------------------------|------------------------------|
|                  | VND                          | VND                          |
| Cash on hand     | 4.406.722.470                | 3.442.552.280                |
| Cash at bank     | 58.006.488.241               | 39.291.234.071               |
| Cash equivalents | 2.000.000.000                | 29.782.732.868               |
| <b>Total</b>     | <b><u>64.413.210.711</u></b> | <b><u>72.516.519.219</u></b> |

#### 5. Other short-term receivables

|                                | <u>31/12/2024</u>            | <u>01/01/2024</u>            |
|--------------------------------|------------------------------|------------------------------|
|                                | VND                          | VND                          |
| + Divident receipt             | 13.750.500.000               | 18.751.100.000               |
| + Advances to employees        | 3.561.340.939                | 2.907.167.052                |
| + Deposits                     | 263.588.000                  | 811.932.727                  |
| + Other short-term receivables | 3.425.542.399                | 461.631.733                  |
| <b>Total</b>                   | <b><u>21.000.971.338</u></b> | <b><u>22.931.831.512</u></b> |

#### Receivables from subsidiaries

|   | <u>31/12/2024</u> | <u>01/01/2024</u> |
|---|-------------------|-------------------|
|   | VND               | VND               |
| * Commercial  |                   |                   |
| + Vinacontrol Certification and Inspection JSC            | 3.284.921.540     | 2.572.780.860     |
| + Vinacontrol Ho Chi Minh City Inspection Company Limited | 1.317.387.855     | 1.689.477.891     |
| + Vinacontrol Environmental Consultancy and Appraisal JSC | 0                 | 0                 |
| * Non-Commercial  |                   |                   |
| + Vinacontrol Ho Chi Minh City Inspection Company Limited | 11.940.000.000    | 17.297.600.000    |
| + Vinacontrol Environmental Consultancy and Appraisal JSC | 484.230.000       | 484.230.000       |
| + Vinacontrol Certification and Inspection JSC            | 1.581.000.000     | 1.224.000.000     |

#### Receivables from associate

|                             |  |             |
|-----------------------------|--|-------------|
| + Vinacontrol Valuation JSC |  | 125.777.719 |
|-----------------------------|--|-------------|

#### 6. Inventories

|                    | <u>31/12/2024</u>         | <u>01/01/2024</u>         |
|--------------------|---------------------------|---------------------------|
|                    | VND                       | VND                       |
| Raw materials      | 616.183.045               | 646.063.282               |
| Tools and supplies | 1.950.000                 | 1.950.000                 |
|                    | <b><u>618.133.045</u></b> | <b><u>648.013.282</u></b> |

## 7. Tangible fixed assets

Đơn vị tính: VND

|   | Buildings,<br>structures | Machinery,<br>equipment | Means of<br>transportation | Office<br>equipment | Total           |
|---|--------------------------|-------------------------|----------------------------|---------------------|-----------------|
| <b>Cost</b>                                 |                          |                         |                            |                     |                 |
| As at 01/01/2024                            | 62.302.581.551           | 79.005.313.710          | 23.327.155.885             | 3.204.469.226       | 167.839.520.372 |
| Increased during the period                 | 412.423.046              | 5.475.403.714           | 160.000.000                | 66.807.177          | 6.114.633.937   |
| - New purchase                              | 39.961.308               | 5.475.403.714           | 160.000.000                | 66.807.177          | 5.742.172.199   |
| - Transfer from Construction<br>in progress | 372.461.738              |                         |                            |                     | 372.461.738     |
| - Other increased                           |                          |                         |                            |                     | -               |
| Decreased during the period                 | 0                        | 0                       | 0                          | 0                   | 0               |
| - Disposal                                  | 0                        | 0                       | 0                          | 0                   | 0               |
| As at 31/12/2024                            | 62.715.004.597           | 84.480.717.424          | 23.487.155.885             | 3.271.276.403       | 173.954.154.309 |
| <b>Accumulated depreciation</b>             |                          |                         |                            |                     |                 |
| As at 01/01/2024                            | 29.676.363.783           | 48.401.839.793          | 15.230.452.908             | 3.079.086.229       | 96.387.742.713  |
| Increased during the period                 | 2.379.983.981            | 6.798.498.161           | 1.707.769.191              | 69.526.480          | 10.955.777.813  |
| - Depreciation for the year                 | 2.379.983.981            | 6.798.498.161           | 1.707.769.191              | 69.526.480          | 10.955.777.813  |
| Decreased during the period                 | 0                        | 0                       | 0                          | 0                   | 0               |
| - Other decreased                           |                          |                         |                            |                     | -               |
| As at 31/12/2024                            | 32.056.347.764           | 55.200.337.954          | 16.938.222.099             | 3.148.612.709       | 107.343.520.526 |
| <b>Net carrying amount</b>                  |                          |                         |                            |                     |                 |
| As at 01/01/2024                            | 32.626.217.768           | 30.603.473.917          | 8.096.702.977              | 125.382.997         | 71.451.777.659  |
| As at 31/12/2024                            | 30.658.656.833           | 29.280.379.470          | 6.548.933.786              | 122.663.694         | 66.610.633.783  |

## 8. Intangible fixed assets

Đơn vị tính: VND

|   | Land use<br>rights | Publishing<br>rights | Trademark<br>goods | Computer<br>software | Total          |
|---|--------------------|----------------------|--------------------|----------------------|----------------|
| <b>Cost</b>                                 |                    |                      |                    |                      |                |
| As at 01/01/2024                            | 10.706.823.678     |                      |                    | 4.091.287.200        | 14.798.110.878 |
| Increased during the period                 | 0                  |                      |                    | 620.400.000          | 620.400.000    |
| - New purchase                              |                    |                      |                    |                      | -              |
| - Transfer from Construction<br>in progress |                    |                      |                    | 620.400.000          | 620.400.000    |
| Decreased during the period                 | -                  | -                    | -                  | -                    | -              |
| As at 31/12/2024                            | 10.706.823.678     | -                    | -                  | 4.711.687.200        | 15.418.510.878 |
| <b>Accumulated amortisation</b>             |                    |                      |                    |                      |                |
| As at 01/01/2024                            | 79.769.378         |                      |                    | 1.329.633.589        | 1.409.402.967  |
| Increased during the period                 | 18.305.784         | -                    | -                  | 636.964.550          | 655.270.334    |
| - Amortisation for the year                 | 18.305.784         | -                    | -                  | 636.964.550          | 655.270.334    |
| Decreased during the period                 | -                  | -                    | -                  | -                    | -              |
| - Other decreased                           |                    |                      |                    |                      | -              |
| As at 31/12/2024                            | 98.075.162         | -                    | -                  | 1.966.598.139        | 2.064.673.301  |
| <b>Net carrying amount</b>                  |                    |                      |                    |                      |                |
| As at 01/01/2024                            | 10.627.054.300     | -                    | -                  | 2.761.653.611        | 13.388.707.911 |
| As at 31/12/2024                            | 10.608.748.516     | -                    | -                  | 2.745.089.061        | 13.353.837.577 |

## 9. Construction in progress

|   | Year 2024          | Year 2023          |
|---|--------------------|--------------------|
|   | VND                | VND                |
| Opening balance                               | 300.000.000        | 0                  |
| Additions during the period                   | 959.459.734        | 1.798.091.080      |
| Transfer to tangible fixed assets             | (372.461.738)      | (1.498.091.080)    |
| Transfer to intangible fixed assets           | (620.400.000)      |                    |
| Transaction account                           |                    |                    |
| Closing balance                               | <u>266.597.996</u> | <u>300.000.000</u> |
|   | <u>31/12/2024</u>  | <u>01/01/2024</u>  |
| <i>Softwave development Contract VIMS 2.0</i> | -                  | 300.000.000        |
| <i>Container house at Nghi Thiet</i>          |                    |                    |
| <i>Officer block at Vung Ang</i>              |                    |                    |
| <i>Office repair at 54 Tran Nhan Tong</i>     | 266.597.996        |                    |
| <b>Total</b>                                  | <u>266.597.996</u> | <u>300.000.000</u> |



| 10. Short-term investments                                       | 31/12/2024           | 01/01/2024            |
|--|----------------------|-----------------------|
|  | VND                  | VND                   |
| Shares (*)   | 1.401.400.000        | 1.401.400.000         |
| Held-to-maturity investments                                     | 7.483.757.768        | 11.974.275.270        |
|  | <u>8.885.157.768</u> | <u>13.375.675.270</u> |
| Provision for diminution in value of held-for-trading-securities | (372.843.000)        | (178.470.000)         |
|  | <u>8.512.314.768</u> | <u>13.197.205.270</u> |

|   |            |                 | 31/12/2024           |                      | 01/01/2024           |                      |
|---|------------|-----------------|----------------------|----------------------|----------------------|----------------------|
|   | Stock code | Quantity shares | Historical cost VND  | Provision VND        | Historical cost VND  | Provision VND        |
| 1 | DAS        | 27.000          | 540.000.000          | (372.843.000)        | 540.000.000          | (178.470.000)        |
| 2 | VVFC       | 33.000          | 861.400.000          |                      | 861.400.000          | -                    |
|   |            |                 | <u>1.401.400.000</u> | <u>(372.843.000)</u> | <u>1.401.400.000</u> | <u>(178.470.000)</u> |

11. Long-term investments

|   | 31/12/2024         |                | 01/01/2024         |                | VND                   |
|---|--------------------|----------------|--------------------|----------------|-----------------------|
|   | Quantity ownership | % voting right | Quantity ownership | % voting right |                       |
| Long-term investments at:                                 |                    |                |                    |                |                       |
| <b>SUBSIDIARIES:</b>                                      |                    |                |                    |                |                       |
| + Vinacontrol Ho Chi Minh City Inspection Company         | 100%               | 100%           | 100%               | 100%           | 68.000.000.000        |
| + Vinacontrol Environmental Consultancy and Appraisal JSC | 153.000            | 51%            | 153.000            | 51%            | 1.530.000.000         |
| + Vinacontrol Certification and Inspection JSC            | 255.000            | 51%            | 255.000            | 51%            | 2.550.000.000         |
|   |                    |                |                    |                | <u>72.080.000.000</u> |
|   |                    |                |                    |                | <u>72.080.000.000</u> |
| <b>ASSOCIATE:</b>   |                    |                |                    |                |                       |
| + Vinacontrol Valuation JSC                               | 105.000            | 35%            | 105.000            | 35%            | 1.050.000.000         |
|   |                    |                |                    |                | <u>1.050.000.000</u>  |
| <b>Held-to-maturity investments</b>                       |                    |                |                    |                | <u>0</u>              |
| <b>Provision for long-term investments</b>                |                    |                |                    |                | <u>-300.000.000</u>   |
|   |                    |                |                    |                | <u>72.830.000.000</u> |
|   |                    |                |                    |                | <u>73.530.000.000</u> |

## 12. Long-term prepaid expenses

|                        | <u>31/12/2024</u>            | <u>01/01/2024</u>            |
|------------------------|------------------------------|------------------------------|
|                        | VND                          | VND                          |
| Other prepaid expenses | 2.143.388.267                | 2.624.454.981                |
| Prepaid land rental    | 16.665.644.028               | 17.261.099.524               |
| <b>Total</b>           | <b><u>18.809.032.295</u></b> | <b><u>19.885.554.505</u></b> |

## 13. Statutory obligations

|                      | <u>31/12/2024</u>            | <u>01/01/2024</u>           |
|----------------------|------------------------------|-----------------------------|
|                      | VND                          | VND                         |
| Value added tax      | 3.152.476.335                | 2.458.773.481               |
| Corporate income tax | 8.162.043.311                | 988.422.615                 |
| Personal income tax  | 3.676.470.207                | 2.329.839.508               |
| Other taxes          |                              |                             |
| <b>Total</b>         | <b><u>14.990.989.853</u></b> | <b><u>5.777.035.604</u></b> |

## 14. Other short-term payables

|  | <u>31/12/2024</u>         | <u>01/01/2024</u>         |
|--|---------------------------|---------------------------|
|  | VND                       | VND                       |
| Trade union fees, social insurance, health insurance, career insurance | 283.971.313               | 120.371.773               |
| Dividends payable  | 101.757.275               | 55.868.740                |
| Others   | 176.788.078               | 207.771.064               |
| <b>Total</b>   | <b><u>562.516.666</u></b> | <b><u>384.011.577</u></b> |



## 15. LOANS

|                                    | 01 January 2024 |                | Movement during the period |          | 31 December 2024 |                |
|------------------------------------|-----------------|----------------|----------------------------|----------|------------------|----------------|
|                                    | Balance         | Payable amount | Increase                   | Decrease | Balance          | Payable amount |
| <b>Short-term</b>                  |                 |                |                            |          |                  |                |
| Current portion of long-term loans | 0               | 0              | 0                          | -        | 0                | 0              |
|                                    | 0               | 0              | -                          | -        | 0                | 0              |
| <b>Long-term</b>                   |                 |                |                            |          |                  |                |
| Loans from banks                   | 0               | 0              | -                          | -        | 0                | 0              |
|                                    | 0               | 0              | 0                          | -        | 0                | 0              |
| <b>TOTAL</b>                       | 0               | 0              | 0                          | 0        | 0                | 0              |

## 16. Owner's Equity

|  | Share capital<br>VND | Treasury shares<br>VND | Investment and<br>development fund<br>VND | Undistributed<br>earnings<br>VND | Total<br>VND     |
|--|----------------------|------------------------|---|----------------------------------|------------------|
| <b>As at 01/01/2023</b>                                    | 104.999.550.000      | (3.954.000)            | 133.577.386.605                           | 36.502.821.845                   | 275.075.804.450  |
| Net profit for the period                                  |                      |                        |   | 36.795.330.569                   | 36.795.330.569   |
| Temporary appropriation of investment and development fund |                      |                        | 15.278.058.568                            | (15.278.058.568)                 | -                |
| Temporary appropriation of bonus and welfare fund          |                      |                        |   | (5.475.423.277)                  | (5.475.423.277)  |
| Dividends declared   |                      |                        |   | (12.599.467.200)                 | (12.599.467.200) |
| Other decreased  |                      |                        |   |                                  | -                |
| <b>As at 31/12/2023</b>                                    | 104.999.550.000      | (3.954.000)            | 148.855.445.173                           | 39.945.203.369                   | 293.796.244.542  |
| <b>As at 01/01/2024</b>                                    | 104.999.550.000      | (3.954.000)            | 148.855.445.173                           | 39.945.203.369                   | 293.796.244.542  |
| Net profit for the period                                  | -                    | -                      |   | 34.512.582.863                   | 34.512.582.863   |
| Temporary appropriation of investment and development fund |                      |                        |   |                                  | -                |
| Temporary appropriation of bonus and welfare fund          |                      |                        |   | (24.195.863.369)                 | (24.195.863.369) |
| Dividends declared   |                      |                        |   | (26.248.896.000)                 | (26.248.896.000) |
| Other decreased  |                      | (36.000)               |   |                                  | (36.000)         |
| <b>As at 31/12/2024</b>                                    | 104.999.550.000      | (3.990.000)            | 148.855.445.173                           | 24.013.026.863                   | 277.864.032.036  |

## 17. Share capital

|                               | 31/12/2024      |                 | 01/01/2024     |                 |
|-------------------------------|-----------------|-----------------|----------------|-----------------|
|                               | Quantity shares | VND             | Quantity share | VND             |
| <b>Approval share capital</b> | 10.499.955      | 104.999.550.000 | 10.499.955     | 104.999.550.000 |
| <b>Issued share capital</b>   |                 |                 |                |                 |
| + Ordinary shares             | 10.499.955      | 104.999.550.000 | 10.499.955     | 104.999.550.000 |
| + Treasury shares             | (399)           | (3.990.000)     | (395)          | (3.954.000)     |
| <b>Shares in circulation</b>  |                 |                 |                |                 |
| Ordinary shares               | 10.499.556      | 104.995.560.000 | 10.499.560     | 104.995.596.000 |

Par value of share in circulation as at 31 December 2024 is VND 10.000 per share (31 December 2023: VND 10.000 per share).

|  |            |
|--|------------|
| As at 01/01/2024                       | 10.499.560 |
| Issued share capital during the period | -          |
| Share are redeemed (Treasury shares)   | (4)        |
| As at 31/12/2024                       | 10.499.556 |

## 18. Investment and development fund

The appropriation of the investment and development fund according to Resolution of the Shareholders of the Company.

## 19. Off balance sheet items

### a) Foreign currencies

|     | Original<br>currency | 31/12/2024     |            | 01/01/2024           |     |
|-----|----------------------|----------------|------------|----------------------|-----|
|     |                      |                | VND        | Original<br>currency | VND |
| USD | 3.468.013,85         | 10.558.247.075 | 333.254,00 | 8.024.753.431        |     |
|     |                      | 10.558.247.075 |            | 8.024.753.431        |     |

### b) Bad debts written-off

|                   | 31/12/2024     | 01/01/2024     |
|-------------------|----------------|----------------|
| Trade receivables | 18.067.408.007 | 17.056.426.378 |



## 20. Revenue from rendering of services

Revenue is recognized when the service is completed and is confirmed by the customer, not included VAT.

|                       | <u>Year 2024</u>       | <u>Year 2023</u>       |
|-----------------------|------------------------|------------------------|
|                       | VND                    | VND                    |
| Rendering of services | 434.589.708.108        | 365.103.659.932        |
| <b>Total</b>          | <b>434.589.708.108</b> | <b>365.103.659.932</b> |

## 21. Cost of services rendered

|                       | <u>Year 2024</u>       | <u>Year 2023</u>       |
|-----------------------|------------------------|------------------------|
|                       | VND                    | VND                    |
| Rendering of services | 342.375.777.196        | 287.654.551.638        |
| <b>Total</b>          | <b>342.375.777.196</b> | <b>287.654.551.638</b> |

## 22. Finance income

|                          | <u>Year 2024</u>      | <u>Year 2023</u>      |
|--------------------------|-----------------------|-----------------------|
|                          | VND                   | VND                   |
| + Interest income        | 1.226.296.118         | 984.014.909           |
| + Dividends earned       | 17.811.950.000        | 18.669.600.000        |
| + Foreign exchange gains | 976.865.416           | 778.722.908           |
| + Other finance income   |                       |                       |
| <b>Total</b>             | <b>20.015.111.534</b> | <b>20.432.337.817</b> |

## 23. Finance expense

|  | <u>Year 2024</u>   | <u>Year 2023</u>   |
|--|--------------------|--------------------|
|  | VND                | VND                |
| + Interest expense   | -                  | -                  |
| + Provision for diminution in value of held-for-trading securities | (19.170.000)       | (132.894.000)      |
| + Foreign exchange gains   | 289.826.022        |                    |
| + Other finance expense  | 517.014.688        | 293.260.894        |
| <b>Total</b>   | <b>787.670.710</b> | <b>160.366.894</b> |

## 24. Corporate income tax

### (a) CIT expenses

|                      | <u>Year 2024</u> | <u>Year 2023</u> |
|----------------------|------------------|------------------|
|                      | VND              | VND              |
| Current CIT expenses | 4.465.212.151    | 4.561.687.876    |

### (b) Rate applicable

The corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

Provision for doubtful short-term receivables:

|  | <u>Year 2024</u>            | <u>Year 2023</u>            |
|--|-----------------------------|-----------------------------|
|  | VND                         | VND                         |
| <i>Opening balance</i>                               | 2.787.893.028               | 3.375.820.169               |
| <i>Add: Provision created during the period</i>      | 1.243.210.606               | 529.156.831                 |
| <i>Less: deletion of provision</i>                   | (1.010.981.629)             | (826.967.533)               |
| <i>Less: reversal of provision during the period</i> | (262.857.029)               | (290.116.439)               |
| <i>Ending balance</i>                                | <u><u>2.757.264.976</u></u> | <u><u>2.787.893.028</u></u> |

## 25. Production and operating costs

|                                  | <u>Year 2024</u>            | <u>Year 2023</u>             |
|----------------------------------|-----------------------------|------------------------------|
|                                  | VND                         | VND                          |
| - Raw materials                  | 24.316.072.468              | 21.276.919.640               |
| - Labour costs                   | 257.577.122.433             | 192.266.999.999              |
| - Depreciation of fixed assets   | 12.215.811.471              | 12.326.212.848               |
| - Expenses for external services | 63.862.660.620              | 72.565.940.908               |
| - Others                         | 6.040.792.854               | 45.825.013.234               |
|                                  | <u><u>6.040.792.854</u></u> | <u><u>45.825.013.234</u></u> |

Hà Nội, 23 January 2025

Preparer



Tran Thi Thu Thuy

Chief Accountant



Lưu Ngọc Hiền

General Director



Mai Tiến Dũng