

POWER GENERATION CORPORATION 1
ĐÀ NHÌM - HÀM THUAN - ĐÀ MI
HYDROPOWER JOINT STOCK COMPANY

BC-TĐĐHĐ-TCKT
January 20, 2025

CONSOLIDATED FINANCIAL STATEMENTS
4TH QUARTER 2024
(Pre-audit report)

BALANCE SHEET

4th quarter 2024

Unit: VND

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
A - CURRENT ASSET (100=110+120+130+140+150)	100		2 427 645 874 854	2 077 658 879 921
I. Cash and cash equivalents	110		604 583 867 007	536 186 291 363
1. Cash	111	V.01	9 934 550 077	7 336 359 863
2. Cash equivalents	112		594 649 316 930	528 849 931 500
II. Short-term investments	120	V.02	900 200 000 000	70 000 000 000
1. Held-for-trading securities	121			
2. Provision for held-for-trading securities (*) (2)	122			
3. Held-to-maturity investments	123		900 200 000 000	70 000 000 000
III. Current accounts receivables	130		908 079 273 404	1 428 124 971 078
1. Short-term trade receivables	131		871 600 090 421	1 180 980 900 187
2. Short-term advances to suppliers	132		5 569 016 294	4 562 967 122
3. Short-term internal receivables	133		0	0
4. Construction contracts receivables based on agreed progress billings	134			
5. Short-term loan receivables	135			200 000 000 000
6. Other short-term receivables	136	V.03	33 247 789 722	44 601 317 464
7. Provision for doubtful short-term receivables (*)	137		(2 337 623 033)	(2 020 213 695)
8. Shortage of assets waiting for resolution	139			
IV. Inventories	140		14 410 440 031	37 491 425 648
1. Inventories	141	V.04	14 410 440 031	37 491 425 648
2. Provision for obsolete inventories (*)	149			
V. Other current assets	150		372 294 412	5 856 191 832
1. Short-term prepaid expenses	151		372 294 412	606 363 869
2. Value-added tax deductible	152			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
3. Tax and other receivables from the State budget	153	V.05		5 249 827 963
4. Government bonds trading	154			
5. Other current assets	155			
B – NON-CURRENT ASSETS (200 = 210 + 220 + 240 + 250 + 260)	200		5 049 473 703 293	5 941 470 949 131
I. Long-term receivables	210		0	599 932 824 894
1. Long-term trade receivables	211			
2 Long-term advances to suppliers	212		0	0
3. Paid-in capital in dependent units	213			
4. Long-term internal receivables	214	V.06		
5. Long-term loan receivables	215			599 932 824 894
6. Other long-term receivables	216	V.07		
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	220		4 652 725 519 159	4 933 484 262 836
1. Tangible fixed assets	221	V.08	4 652 464 345 997	4 932 820 455 298
- Cost	222		15 487 565 478 550	15 381 420 021 833
- Accumulated depreciation (*)	223		(10 835 101 132 553)	(10 448 599 566 535)
2. Finance leases	224	V.09		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	261 173 162	663 807 538
- Cost	228		2 335 628 057	2 335 628 057
- Accumulated amortisation (*)	229		(2 074 454 895)	(1 671 820 519)
III. Investment properties	230	V.12		
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240		11 895 803 447	100 596 498 555
1. Long-term work-in-progress	241			
2. Construction in progress	242		11 895 803 447	100 596 498 555
V. Long-term financial investments	250		280 924 938 895	211 131 850 077
1. Investments in subsidiaries	251		0	0

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
2. Investments in jointly-venture and associates	252		143 564 938 895	143 771 850 077
3. Equity Investments in other entities	253	V.13	37 360 000 000	37 360 000 000
4. Provision for diminution in value of long-term investments (*)	254			
5. Held-to-maturity investments	255		100 000 000 000	30 000 000 000
VI. Other long assets	260		103 927 441 792	96 325 512 769
1. Long-term prepaid expenses	261	V.14	30 060 428 550	39 369 645 676
2. Deferred tax assets	262	V.21		
3. Long-term tools, supplies and spare parts	263		73 867 013 242	56 955 867 093
4. Other long-term assets	268			
5. Goodwill	269			
TOTAL ASSETS (270 = 100 + 200)	270		7 477 119 578 147	8 019 129 829 052
A – LIABILITIES (300 = 310 + 330)	300		2 208 045 836 562	2 735 990 711 823
I. Current liabilities	310		925 666 040 182	1 328 584 847 404
1. Short-term trade payables	311		72 932 339 765	146 095 934 134
2. Short-term advances from customers	312		574 703 982	240 636 582
3. Tax and amounts payable to the State budget	313	V.16	178 161 706 338	135 586 722 201
4. Payables to employees	314		22 262 341 396	37 294 280 150
5. Short-term accrued expenses	315	V.17	10 648 742 743	13 281 341 092
6. Short-term internal payables	316		0	0
7. Construction contract payables based on agreed progress billings	317			
8. Short-term unearned revenues	318			
9. Other current payables	319	V.18	507 814 425 496	845 540 888 494
10. Short-term loan and finance lease	320		110 480 322 540	130 389 844 451
11. Short-term provision	321			
12. Bonus and welfare fund	322		22 791 457 922	20 155 200 300
13. Price stabilisation funds	323			
14. Government bonds trading	324			
II. Long-term liabilities	330		1 282 379 796 380	1 407 405 864 419
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
3. Long-term accrued expenses	333			
4. Long-term internal payables in relation to capital of dependent units	334			
5. Long-term internal payables	335			
6. Long-term unearned revenues	336			
7. Other long-term liabilities	337			
8. Long-term loans and obligations under finance lease	338		1 282 379 796 380	1 407 405 864 419
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341	V.21		
12. Long-term provision	342			
13. Scientific and technological development fund	343			
B – OWNERS' EQUITY (400 = 410 + 430)	400		5 269 073 741 585	5 283 139 117 229
I. Owners' equity	410	V.22	5 269 073 741 585	5 283 139 117 229
1. Owners' capital contribution	411		4 224 000 000 000	4 224 000 000 000
- Owners' investment capital	411a			
- Shares with voting rights	411b		4 224 000 000 000	4 224 000 000 000
- Preference shares	411c			
2. Share premium	412			
3. Convertible bond options	413			
4. Other owners' capital	414		500 725 422 074	475 444 837 801
5. Treasury shares (*)	415			
6. Asset revaluation reserve	416			
7. Foreign exchange differences reserve	417		0	0
8. Investment and development fund	418		455 204 648	25 175 788 921
9. Enterprise re-organisation support fund	419			
10. Other funds belonging to owners' equity	420			
11. Retained earnings	421		487 787 725 538	500 485 070 048
- Retained earnings accumulated to the prior end year	421a		86 430 596 510	51 400 268 411
- Retained earnings of current period	421b		401 357 129 028	449 084 801 637
12. Fund for capital expenditure	422			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
13. Non-controlling interests	429		56 105 389 325	58 033 420 459
II. Budget sources and other funds	430			
1. Subsidised fund	431	V.23		
2. Funds for fixed assets in use	432			
TOTAL LIABILITIES AND OWNERS' EQUITY (440= 300 + 400)	440		7 477 119 578 147	8 019 129 829 052

Lam Dong, Date 20 month 01 year 2025

Preparer
(Sign, full name)



Le Quan Phong

Chief Accountant
(Sign, full name)



Pham Thi Hong Ha

General Director
(Sign, full name, stamp)



Handwritten signature of Dang Van Cuong

INCOME STATEMENT
 Fourth quarter of 2024

Unit: VND

Article	Codes	Notes	Quarterly report		Accumulated from the beginning of the year to the end of this quarter	
			Current Period	The prior year	Current Period	The prior year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VI.25	757 579 419 937	526 230 761 159	2 080 599 352 666	2 372 957 441 096
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		757 579 419 937	526 230 761 159	2 080 599 352 666	2 372 957 441 096
4. Cost of sales	11	VI.27	304 830 989 354	296 758 353 794	990 423 626 179	1 004 463 840 352
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		452 748 430 583	229 472 407 365	1 090 175 726 487	1 368 493 600 744
6. Finance income	21	VI.26	15 929 328 611	(9 481 955 189)	111 263 671 117	150 027 528 927
7. Finance expenses	22	VI.28	(33 536 270 749)	(75 223 070)	46 099 610 183	60 473 976 086
In which: Interest expense	23		11 178 823 911	13 131 042 760	45 823 836 942	58 729 852 906
8. Share of profit or loss in a joint venture or associate company	24		10 250 063 360	9 381 698 498	29 832 113 461	20 383 134 950
9. Selling expenses	25					
10. General and administrative expenses	26		17 706 045 976	27 407 873 254	76 668 146 546	89 156 961 632
11. Operating profit { 30=20+ (21-22)+24-(25+26)}	30		494 758 047 327	202 039 500 490	1 108 503 754 336	1 389 273 326 903
12. Other income	31		106 432 450	39 916 008	1 625 182 877	75 303 511
13. Other expenses	32		(83 664 525)	29 797 200		72 831 006
14. Profit from other activities (40= 31-32)	40		190 096 975	10 118 808	1 625 182 877	2 472 505
15. Accounting profit before tax (50 = 30 + 40)	50		494 948 144 302	202 049 619 298	1 110 128 937 213	1 389 275 799 408
16. Current corporate income tax expenses	51	VI.40	91 360 957 882	41 533 861 469	199 890 784 617	260 077 513 434
17. Deferred corporate income tax expenses	52	VI.40				
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		403 587 186 420	160 515 757 829	910 238 152 596	1 129 198 285 974
19. Net profit after tax of Parent Company	61		401 357 129 028	158 644 297 334	906 610 273 846	1 123 173 498 184
20. Net profit after tax of non-controlling shareholders	62		2 230 057 392	1 871 460 495	3 627 878 750	6 024 787 790
21. Basic earnings per share (*)	70		951	376	2 146	2 659
22. Diluted earnings per share (*)	71					

Lam Dong, Date 20 month 01 year 2025

Preparer
 (Sign, full name)

Le Xuan Phong
 Lê Xuân Phong

Chief Accountant
 (Sign, full name)

Phạm Thị Hồng Hà
 Phạm Thị Hồng Hà

General Director
 (Sign, full name, stamp)



Trần Văn Cường
 Trần Văn Cường

CASHFLOW STATEMENT ACCORDING TO THE INDIRECT METHOD

from the first quarter of 2024 to the fourth quarter of 2024

Unit: VND

Article	Code	Total	
		Current Period	The prior year
I. Cash flows from operating activities			
1. Profit before tax	1	1 101 977 069 170	1 389 275 799 408
2. Adjustments for			
- Depreciation and amortisation of fixed assets	2	381 426 227 219	377 150 438 511
- Provisions	3	317 409 338	93 295 585
- Foreign exchange gain arising from translating foreign currency items	4	12 740 902 524	(24 661 703 217)
- Gain from investment activities	5	(118 411 248 118)	(133 226 493 159)
- Interest expenses	6	42 139 674 122	58 729 852 906
- Other adjustments	7		
3. Operating profit before changes in working capital	8	1 420 190 034 255	1 667 361 190 034
- Increase, decrease in receivables	9	2 979 648 747 666	(661 224 774 417)
- Increase, decrease in inventories	10	6 492 717 294	2 604 095 302
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(2 963 487 376 831)	(68 951 483 588)

- Increase, decrease in prepaid expenses	12	9 936 292 922	(10 960 659 551)
- Increase, decrease in trading securities	13		
- Interest paid	14	(47 172 663 733)	(59 333 213 769)
- Corporate income tax paid	15	(171 066 399 495)	(242 444 687 961)
- Other revenues from business activities	16	101 105 002 073	0
- Other expenses from business activities	17	(725 587 980 225)	(48 819 069 037)
Net cash flows from operating activities	20	610 058 373 926	578 231 397 013
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(90 241 412 048)	(26 891 035 150)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		
3. Cash outflow for lending, buying debt instruments of other entities	23		(100 000 000 000)
4. Cash recovered from lending, selling debt instruments of other entities	24	809 303 030 294	402 980 000 000
5. Expenditure on investment and capital contribution to other units	25		
6. Recovery of capital investment in other units	26		
7. Interest earned, dividends and profits received	27	42 169 485 991	135 509 044 545
Net cash flows from investing activities	30	761 231 104 237	411 598 009 395
III- Cash flows from financing activities			
1. Revenue from issuing shares and receiving capital contributions from owners	31		
2. Pay capital contributions to owners, by back shares of issued enterprises	32		
3. Revenue from borrowing	33		
4. Repayment of borrowings	34	(83 257 410 976)	(221 295 679 292)
5. Paying financial lease debt	35		

6.Dividends and profits paid	36	(1 219 640 000 000)	(1 440 960 000 000)
Net cash flows from financing activities	40	(1 302 897 410 976)	(1 662 255 679 292)
Net increase/ (decrease) in cash for the period (50=20+30+40)	50	68 392 067 187	(672 426 272 884)
Cash and cash equivalents at beginning of the period	60	536 186 291 363	1 208 606 920 989
Effect changes in foreign exchange rates	61	5 508 457	5 643 258
Cash and cash equivalents at end of the period (taken according to account balance)	70	604 583 867 007	536 186 291 363

Lam Dong, Date 20 month 01 year 2025

Preparer
(Sign, full name)


Le Xuan Phong

Chief Accountant
(Sign, full name)


Pham Thi Hong Ha

General Director
(Sign, full name, stamp)



Dang Van Cuong

NOTES TO FINANCIAL STATEMENTS

4th quarter 2024

I. Operational characteristics of the enterprise

II. Accounting period, currency used in accounting

1. The annual accounting period on the date
2. Currency unit used in accounting

In case there is a change in the accounting currency compared to the previous year, clearly explain the reason and impact of the change

III. Applicable accounting standards and regulations

1. Applicable accounting regime:
2. Declaration of compliance with Accounting Standards and Accounting Regime

IV. Applicable accounting policies

V. Applicable accounting policies (in case the business does not meet the going concern assumption)

VI. Additional information for items presented in the Balance Sheet

Unit: VND

01 - Cash	Closing Balance	Opening Balance
- Cash	755 375 069	238 629 332
- Bank deposits	9 179 175 008	7 097 730 531
- Money is moving		
- Cash equivalent	594 649 316 930	528 849 931 500
Total	604 583 867 007	536 186 291 363

02 – Financial investmens	Closing Balance			Opening Balance		
	Original price	Value reasonable	Preventive	Original price	Value reasonable	Preventive
a) Held-for-trading securities						
- Tatal value of shares						
- Total bond value						
- Other investments						
- The reason varies with each investment/type of stock and bond						
About quantity						
About value						

	Closing Balance		Opening Balance	
	Original price	Book value	Original price	Book value
b) Held-to-maturity investments	1 000 200 000 000	1 000 200 000 000	100 000 000 000	100 000 000 000
b1) Short term	900 200 000 000	900 200 000 000	70 000 000 000	70 000 000 000
- Held-to-maturity investments	900 200 000 000	900 200 000 000	70 000 000 000	70 000 000 000
- Bonds				
- Other investments				
b2) Long term	100 000 000 000	100 000 000 000	30 000 000 000	30 000 000 000
- Held-to-maturity investments	100 000 000 000	100 000 000 000	30 000 000 000	30 000 000 000
- Bonds	0	0	0	0
- Other investmnets				

	Closing Balance			Opening Balance		
	Original price	Preventive	Value reasonable	Original price	Preventive	Value reasonable
c) Investing capital in other units	249 439 200 000		249 439 200 000	249 439 200 000		249 439 200 000
- Invest in subsidiaries	112 000 000 000		112 000 000 000	112 000 000 000		112 000 000 000
- Investments in jointly controlled entities and associates	100 079 200 000		100 079 200 000	100 079 200 000		100 079 200 000

- Investments in other entities	37 360 000 000		37 360 000 000	37 360 000 000		37 360 000 000
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- Summary of operations of subsidiaries, joint ventures, and associates during the period
- Significant transactions between the enterprise and its subsidiaries, joint ventures and associates during the period
- In case the fair value cannot be determined, explain the reason

03 - Receivable from customers	Closing Balance	Opening Balance
a) Short-term customer receivables	871 600 090 421	1 180 980 900 187
b) Receivables from long-term customers		
c) Receivables from customers are related parties		

04 - Other receivables	Closing Balance		Opening Balance	
	Value	Preventive	Value	Preventive
b) Short term	33 247 789 722		44 601 317 464	
- Receivable from equitization				
- Receivable dividends and distributed profits	24 280 695 941		5 403 149 555	
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses	(12 351 199 580)		(38 139)	
- Other receivables	21 318 293 361		39 198 206 048	
b) Long term				
- Receivable from equitization				
- Receivable dividends and distributed profits				
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses				
- Other receivables				
Total	33 247 789 722		44 601 317 464	

05 - Missing assets awaiting resolution	Closing Balance		Opening Balance	
	Quantity	Value	Quantity	Value
a) Money				
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses				
- Other receivables				
Total				

06 - Bad debt	Closing Balance			Opening Balance		
	Original price	Value can be revoked	Debt object	Original price	Value can be revoked	Debt object
Total value of receivables and loans that are overdue or not overdue but difficult to collect (including details of overdue time and value of receivables and overdue loans for each subject). subject if the receivable debt for each subject accounts for 10% or more of the total overdue debt)						
Information on fines, late payment interest receivables... arising from overdue debts but not recorded as revenue;						
Ability to collect overdue receivables						
Total						

07 - Inventories	Closing Balance		Opening Balance	
	Original price	Preventive	Original price	Preventive

- Goods are on the way				
- Raw materials and materials	13 266 471 910		36 036 523 247	
- Tools, utensils	645 100 659		1 112 239 111	
- Expenses for unfinished production and business	498 867 462		342 663 290	
- Finished product				
- Goods				
- Goods for sale				
- Tax-protected warehouse goods				
Total	14 410 440 031		37 491 425 648	
- The value of inventory is stagnant, poor, has lost quality and cannot be sold at the end of the period; Causes and solutions for stagnant, poor, and loss-of-quality inventory				
- The value of inventory used as mortgage or pledge to secure debts payable at the end of the period				
- Reasons leading to additional provision or reversal of provisions for inventory devaluation				

08 - Long-term assets in progress	Closing Balance		Opening Balance	
	Original price	Value can be revoked	Original price	Value can be revoked
a) Long-term work-in-progress				
Total				
b) Construction in progress				
- Shopping	8 812 074 273	8 812 074 273	99 943 996 273	99 943 996 273
- Basic construction	401 811 373	163 259 989 909	401 811 373	162 843 271 482
- Repair	2 681 917 801	2 681 917 801	250 690 909	250 690 909
Total	11 895 803 447	174 753 981 983	100 596 498 555	263 037 958 664

09 - Increase or decrease in tangible fixed assets

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Perennial plants and animals work for products	Other tangible fixed assets	Total
Cost							
Opening Balance	9 318 625 093 341	5 925 445 473 882	79 348 569 020	57 783 505 083		217 380 507	15 381 420 021 833
- Buy during the period	1 038 258 720	99 932 896 368	2 546 296 296	313 639 714			103 831 091 098
- Basic construction investment completed	499 013 476	1 675 352 143					2 174 365 619
- Another increase		54 687 858 272	3 277 778	2 785 153 008			57 476 289 058
- Switch to investment real estate							
- Liquidation and sale							
- Another reduction		54 557 450 865		2 778 838 193			57 336 289 058
Closing balance	9 320 162 365 537	6 027 184 129 800	81 898 143 094	58 103 459 612		217 380 507	15 487 565 478 550
Accumulated depreciation							
Opening Balance	5 517 832 200 871	4 816 582 669 083	61 945 070 199	52 022 245 875		217 380 507	10 448 599 566 535
- Depreciation during the year	205 575 489 122	174 943 312 977	3 825 986 976	2 156 776 943			386 501 566 018
- Another increase				718 307 628			718 307 628
- Switch to investment real estate							
- Liquidation and sale							
- Another reduction				718 307 628			718 307 628
Closing balance	5 723 407 689 993	4 991 525 982 060	65 771 057 175	54 179 022 818		217 380 507	10 835 101 132 553
Residual value of tangible fixed assets							
- On the first day of the year	3 800 792 892 470	1 108 862 804 799	17 403 498 821	5 761 259 208			4 932 820 455 298
- At the end of the period	3 596 754 675 544	1 035 658 147 740	16 127 085 919	3 924 436 794			4 652 464 345 997

* Remaining value at the end of the year of tangible fixed assets used as mortgage or loan pledge:	356 597 124 582
* Original cost of fixed assets at the end of the year has been fully depreciated but still in use:	558 508 545
* Original cost of fixed assets at the end of the year awaiting liquidation:	
* Commitments on buying and selling tangible fixed assets of great value in the future:	

* Other changes in tangible fixed assets:

10 - Increase or decrease intangible fixed assets

Item	Land use rights	Publishing rights	Copyrights, patents	Brand of goods	Computer software	Licenses and franchises	Other intangible fixed assets	Total
Cost								
Opening Balance					2 335 628 057			2 335 628 057
- Purchased during the year								
- Created from within the business								
- Increase due to business combination								
- Another increase								
- Liquidation and sale								
- Another reduction								
Closing balance					2 335 628 057			2 335 628 057
Accumulated depreciation								
Opening Balance					1 671 820 519			1 671 820 519
- Depreciation during the year					402 634 376			402 634 376
- Another increase								
- Liquidation and sale								
- Another reduction								
Closing balance					2 074 454 895			2 074 454 895
Residual value of intangible fixed assets								
- On the first day of the year					663 807 538			663 807 538
- At the end of the period					261 173 162			261 173 162

* Original cost of intangible fixed assets that have been fully depreciated but are still in use:

11 - Increase or decrease fixed assets under financial lease

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Other tangible fixed assets	Intangible fixed assets	Total
Cost							
Opening Balance							
- Financial lease during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							
- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Accumulated depreciation							
Opening Balance							
- Depreciation during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							
- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Residual value of finance leased fixed assets							
- On the first day of the year							
- At the end of the period							

12 - Increase or decrease in investment real estate

Item	Closing balance	Opening Balance
a) Investment real estate for rent		
Cost		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Accumulated depreciation		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Remaining value		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
b) Investment real estate held for price increase		
Cost		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Loss due to price decline		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Remaining value		

- Land use rights		
- House		
- House and land use rights		
- Infrastructure		

	Closing balance	Opening Balance
- The remaining value at the end of the period of investment real estate is used as mortgage or pledge to secure the loan		
- The original price of investment real estate has been fully depreciated but is still rented or held for price increase		
- Data explanation and other explanations		

13 - Upfront costs

Item	Closing balance	Opening Balance
a) Short term	372 294 412	606 363 869
- Prepaid expenses for operating lease of fixed assets		
- Tools and equipment for use		
- Borrowing costs		
- Other items (specify in detail if of great value)	372 294 412	606 363 869
b) Long term	29 973 629 008	39 282 846 134
- Cost of establishing a business		
- Cost of buying insurance		
- Other items (specify in detail if of great value)	29 973 629 008	39 282 846 134
Total	30 345 923 420	39 889 210 003

14 – Other assets

Item	Closing balance	Opening Balance
a) Short term		
b) Long term		
Total		

15 - Loan and finance lease	Closing Balance		Number increased during the period	Number decreased during the period	Opening Balance	
	Value	Number capable of repaying debt			Value	Number capable of repaying debt
a) Short-term loan	110 480 322 540	110 480 322 540	104 032 233 970	123 941 755 881	130 389 844 451	130 389 844 451
b) Long-term loan (details by term)	1 282 379 796 380	1 282 379 796 380	88 827 176 191	213 853 244 230	1 407 405 864 419	1 407 405 864 419
Total	1 392 860 118 920	1 392 860 118 920	192 859 410 161	337 795 000 111	1 537 795 708 870	1 537 795 708 870

	Current Period			The prior year		
	Total finance lease payments	Pay rental interest	Principal payment	Total finance lease payments	Pay rental interest	Principal payment
c) Finance lease debts						
From 1 year or less						
Over 1 year to 5 years						
Over 5 years						

	Closing Balance		Opening Balance	
	Origin	Interest	Origin	Interest
d) Overdue unpaid loans and financial lease debt				
- Loans				
- Finance lease				
Total				
- Reason for non-payment				

d) Detailed explanation of loans and financial lease debt to related parties

16 - Trade payables	Closing Balance		Opening Balance	
	Value	Number capable of repaying debt	Value	Number capable of repaying debt

a) Short-term payables to suppliers	72 932 339 765	41 520 753 046	146 095 934 134	68 790 712 335
b) Long-term payables to suppliers				
c) Unpaid overdue debt				
d) Payables to sellers are related parties				

17 - Statutory obligations	Opening Balance	Number to be paid during the period	Amount actually paid during the period	Closing Balance
a) Payable				
- Value added tax	924 278 523	151 848 440 190	143 386 157 367	9 386 561 346
- Special consumption				
- Import and export tax				
- Corporate income tax	84 076 685 896	200 021 227 523	171 182 215 447	112 915 697 972
- Personal income tax	1 009 235 975	18 129 813 097	15 755 599 406	3 383 449 666
- Natural resources tax	21 459 066 723	276 658 421 329	273 934 189 390	24 183 298 662
- Real estate tax and land rent				
- Other tax				
- Fees, charges and other payables	28 117 455 084	130 000 110 944	129 824 867 336	28 292 698 692
Total	135 586 722 201	776 658 013 083	734 083 028 946	178 161 706 338
b) Receivable				
- Value added tax	4 373 810 240	4 373 810 240		
- Special consumption				
- Import and export tax				
- Corporate income tax				
- Personal income tax				
- Natural resources tax				
- Real estate tax and land rent	876 017 723	3 188 314 003	2 312 296 280	
- Other tax				
- Fees, charges and other payables				

Total	5 249 827 963	7 562 124 243	2 312 296 280	
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18 - Accrued expenses	Closing Balance	Opening Balance
a) Short term	10 648 742 743	13 281 341 092
- Advance deduction of salary expenses during leave period		
- Expenses during business shutdown		
- Accrued expenses temporarily calculate the cost of goods and finished real estate products sold		
- Other accruals		
b) Long term		
- Loan interest		
- Other items (details of each item)		
Total	10 648 742 743	13 281 341 092

19 - Other payables	Closing Balance	Opening Balance
a) Short term	613 414 425 496	951 140 888 494
- Excess assets awaiting resolution		
- Union fees		
- Social insurance	19 839 748	19 839 748
- Health insurance	1 788 000	1 788 000
- Unemployment insurance	102 600	102 600
- Must return equitization		
- Receive deposits and short-term bets		
- Dividends and profits must be paid	200 000 000	
- Other payables and payables	613 192 695 148	951 119 158 146
b) Long term		
- Receive deposits and long-term bets		
- Other payables and payables		
Total	613 414 425 496	951 140 888 494

20 - Unrealized revenue	Closing Balance	Opening Balance
a) Short term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		
Total		
b) Long term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		

	Closing Balance	Opening Balance	Reason
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for not being able to perform)			

21 – Bonds issued

21.1. Ordinary bonds

	Closing Balance			Opening Balance		
	Value	Interest rate	Term	Value	Interest rate	Term
a) Bonds issued						
- Type of issue at face value						
- Discounted issue type						
- Issued type with extras						
Total						
b) Detailed explanation of bonds held by related parties (according to each type of bond)						

21.2. Convertible bonds

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22. Preferred shares are classified as liabilities

- Face value

- Subjects to be released (board of directors, officers, employees, other subjects);
- Buyback terms (Time, buyback price, other basic terms in the issuance contract);
- Value repurchased during the period;
- Other explanations.

23. Payable provisions	Closing Balance	Opening Balance
a) Short term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		
b) Long term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		

24. Deferred tax assets and deferred tax liabilities	Closing Balance	Opening Balance
a. Deferred tax assets		
- The corporate income tax rate used to determine the value of deferred tax assets		
- - Deferred tax assets relate to deductible temporary differences		
- Deferred tax assets relate to unused tax losses		
- Deferred tax assets relate to unused tax credits		
- Amount offset against deferred tax liabilities		

b. Deferred income tax payable		
- The corporate income tax rate used to determine the value of deferred income tax payable		
- Deferred tax liabilities arise from taxable temporary differences		
- Amount offset against deferred tax assets		

25. Owners' equity

Unit: VND

a. Reconciliation table of equity fluctuations

	Owners' capital contribution	Share premium	Convertible bond options	Other owners' capital	Asset revaluation reserve	Exchange rate difference	Undistributed after-tax profits and funds	Fund for capital expenditure	Enterprise re-organization support fund	Treasury shares	Other funds belonging to owners' equity	Investment and development fund	Total
Balance at the beginning of the previous year	4 224 000 000 000			463 244 339 194			1 561 970 360 099					56 668 127 293	6 305 882 826 586
- Capital increase in the previous year				12 532 970 674									12 532 970 674
- Profit in the previous year							3 835 063 353 460						3 835 063 353 460
- Another increase						150 399 946 497							150 399 946 497
- Reduced capital in the previous year													
- Loss in the previous year							5 029 908 882 571						5 029 908 882 571

- Another reduction					150 399 946 497						31 532 970 674	181 932 917 171
Balance at the beginning of Current Period	4 224 000 000 000			475 865 406 868			360 847 201 123				25 047 059 619	5 085 759 667 610
- Increase capital Current Period				25 196 767 264								25 196 767 264
- Profit Current Period							1 862 431 251 557					1 862 431 251 557
- Another increase					218 269 156 313						800 000 000	219 069 156 313
- Reduce capital Current Period												
- Loss Current Period							1 877 089 716 019					1 877 089 716 019
- Another reduction					218 269 156 313						25 196 767 264	243 465 923 577
Balance at the end of Current Period	4 224 000 000 000			501 062 174 132			346 188 736 661				650 292 355	5 071 901 203 148

b) Details of owner's capital contribution	Closing Balance	Opening Balance
- Contributed capital of the parent company (if it is a subsidiary)		
- Capital contributions of other subjects	4 224 000 000 000	4 224 000 000 000
- Number of treasury shares		
Total	4 224 000 000 000	4 224 000 000 000

c) Capital transactions with owners and distribution of dividends and profit sharing	Current Period	The prior year
- Owner's investment capital		
+ Capital contributed at Opening Balance	4 224 000 000 000	4 224 000 000 000
+ Contributed capital increased during the year		
+ Contributed capital decreased during the year		
+ Contributed capital at the end of the year	4 224 000 000 000	4 224 000 000 000
- Dividends and distributed profits		

d) Share	Closing Balance	Opening Balance
- Number of shares registered to issue		
- Number of shares sold to the public		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of shares to be bought back (treasury shares)		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of outstanding shares		
+ Common shares		
+ Preferred stock (type classified as equity)		
* Par value of outstanding shares:		

d) Dividends	Value
- Dividends declared after the end of the annual accounting period:	
+ Dividends declared on common shares	
+ Dividends announced on preferred shares	
- Cumulative preferred stock dividends have not been recorded	

e) Enterprise funds	Closing Balance	Opening Balance
- Investment and development fund	455 204 648	25 175 788 921
- Enterprise re-organisation support fund		
- Other funds belonging to owners' equity		

26. Difference in asset revaluation	Current Period	The prior year
Reasons for changes between the beginning and end of the year (in what cases are revalued, which assets are revalued, according to what decision?...)		

27. Exchange rate difference	Current Period	The prior year
- Exchange rate difference due to converting financial statements prepared in foreign currency to VND		
- Exchange rate differences arise due to other reasons (specify the cause)		

28. Funding source	Current Period	The prior year
- Funding is allocated during the year		
- Career expenses		
- Funding remaining at the end of the year		

29. Off-balance sheet items		
a) Outsourced assets: The total future minimum rental amount of the irrevocable operating lease contract over the term	End of the year	Opening Balance
- From 1 year or less		
- Over 1 year to 5 years		
- Over 5 years		

b) Assets held in custody: Enterprises must explain in detail the quantity, type, specifications, and quality at the end of the period:

- Supplies and goods kept on behalf of, processed, and entrusted:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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- Goods to be sold on behalf of, consigned, pledged or mortgaged:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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VII. Additional information for items presented in the Income Statement

Unit: VND

1. Total revenue from sales and service provision	Current Period	The prior year
a) Revenue		
- Sales revenue	2 078 244 088 468	2 369 805 790 864
- Revenue from service provision	3 766 074 198	3 660 814 412
- Construction contract revenue		
+ Construction contract revenue is recognized during the period		
+ Total accumulated revenue of construction contracts is recorded up to the time of preparing the financial statements		
- Other revenue		
Total	2 082 010 162 666	2 373 466 605 276
b) Revenue to related parties (details for each subject)		
c) In case revenue from property rental is recorded as the total amount of money received in advance, the business must make additional disclosures to compare the difference between recording revenue according to the method of gradual allocation over the rental period. Potential decline in future profits and cash flows		

2. Revenue deductions	Current Period	The prior year
In there		
- Trade discount		
- Reduced sales price		
- Goods sold are returned		

3. Cost of goods sold	Current Period	The prior year
- Cost of goods sold	988 721 221 576	1 001 758 715 489
- Cost of goods sold		

In which: Accrued cost price of goods and finished real estate products sold includes		
+ Accrued expense categories		
+ Value deducted into the cost of each item		
+ Expected cost time to arise		
- Cost of services provided	3 231 276 954	3 214 289 043
- Residual value, sale and liquidation costs of investment real estate		
- Investment real estate business expenses		
- Value of inventory loss during the period		
- The value of each type of inventory is lost outside the norm during the period		
- Other costs exceeding normal levels are calculated directly into the cost price		
- Provision for devaluation of inventory		
- Deductions in cost of goods sold	12 611 849 389	743 720 273
Total	991 952 498 530	1 004 973 004 532

4. Revenue from financial activities	Current Period	The prior year
- Interest on deposits and loans	54 726 182 382	91 203 863 224
- Gain on sale of investments		
- Dividends and profits are distributed	66 680 013 241	52 837 294 985
- Exchange rate difference interest	31 056 375 494	27 185 270 718
- Sales interest on deferred payments, payment discounts		
- Revenue from other financial activities		
Total	152 462 571 117	171 226 428 927

5. Financial costs	Current Period	The prior year
- Loan interest	45 823 836 942	58 729 852 906
- Payment discounts, deferred sales interest		
- Loss due to liquidation of financial investments		
- Exchange rate difference loss	275 773 241	1 744 123 180
- Provision for devaluation of trading securities and investment losses		

- Other financial costs		
- Financial expense deductions		
Total	46 099 610 183	60 473 976 086

6. Other income	Current Period	The prior year
- Liquidation and sale of fixed assets		
- Gains due to revaluation of assets		
- Fines collected	35 026 480	62 212 603
- Taxes are reduced		
- Other accounts	1 590 156 397	13 090 908
Total	1 625 182 877	75 303 511

7. Other costs	Current Period	The prior year
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets		
- Loss due to revaluation of assets		
- Penalties		
- Other accounts		72 831 006
Total		72 831 006

8. Selling expenses and business management expenses	Current Period	The prior year
a) Selling expenses and business management expenses	76 668 146 546	89 156 961 632
- Details of items accounting for 10% or more of total business management costs;	76 668 146 546	89 156 961 632
- Other business management expenses		
b) Selling expenses incurred during the period		
- Details of items accounting for 10% or more of total sales costs;		
- Other selling expenses.		
c) Deductions in selling expenses and business management expenses		
- Refund of product and goods warranty provisions		
- Reversal of restructuring provisions and other provisions		
- Other write-downs		

9. Production and business costs by factor	Current Period	The prior year
- Cost of raw materials and materials	19 622 395 569	20 941 472 565
- Labor costs	100 166 171 274	123 908 987 103
- Fixed asset depreciation costs	326 043 658 140	377 148 367 175
- Cost of services purchased from outside	23 511 511 868	32 866 911 789
- Other expenses in money	434 315 973 290	526 266 016 639
Total	903 659 710 141	1 081 131 755 271

Note: The indicator "Production and business costs by factor" is the costs incurred during the period reflected in the Balance Sheet and Business Results Report.

- For manufacturing enterprises, the explanation of costs by factor is based on the amount incurred on the following accounts:

- + Account 621 – Direct material costs
- + Account 622 - Direct labor costs
- + Account 623 - Cost of using construction machines
- + Account 627 - General production costs
- + Account 641 - Sales expenses
- + Account 642 - Business management costs

- For commercial enterprises, the explanation of costs by element is based on the amounts incurred on the following accounts (excluding the purchase price of goods)

- + Account 156 - Goods
- + Account 632 - Cost of goods sold
- + Account 641 - Sales expenses
- + Account 642 - Business management costs

- Enterprises have the right to choose other bases but must ensure full disclosure of costs by factor

10. Current corporate income tax expenses	Current Period	The prior year
- Corporate income tax expense is calculated on the current year's taxable income		
- Adjust previous years' corporate income tax expenses to Current Period's current income tax expenses		
- Total current corporate income tax costs	199 890 784 617	260 077 513 434

11. Deferred corporate income tax expense	Current Period	The prior year
- Deferred corporate income tax expense arises from taxable temporary differences		

- Deferred corporate income tax expense arises from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arises from unused tax losses and tax incentives		
- Deferred corporate income tax income arises from the reversal of deferred income tax liabilities		
- Total deferred corporate income tax expense		

VIII. Additional information for items presented in the Statement of Cash Flows

1. Non-cash transactions affect future cash flow statements

- Buy assets by assuming related debts directly or through financial leasing operations
- Buying a business through issuing shares
- Convert debt into equity
- Other non-monetary transactions

2. Funds held by the enterprise but not used:

Presenting the value and reasons for large amounts of cash and cash equivalents held by the enterprise but not used due to legal restrictions or other constraints that the enterprise must comply with.

3. The actual amount borrowed during the period

- Proceeds from borrowing under normal contracts
- Proceeds from issuing ordinary bonds
- Proceeds from issuance of convertible bonds
- Proceeds from issuance of preferred shares are classified as liabilities
- Proceeds from resale transactions of Government bonds and securities REPO
- Proceeds from borrowing in other forms

4. Amount actually paid back on loan principal during the period:

- Proceeds from borrowing under normal contracts
- Proceeds from issuing ordinary bonds
- Proceeds from issuance of convertible bonds
- Proceeds from issuance of preferred shares are classified as liabilities

- Proceeds from resale transactions of Government bonds and securities REPO
- Proceeds from borrowing in other forms

Preparer
(Sign, full name)



Le Nhat Phong

Chief Accountant
(Sign, full name)



Phạm Thị Hồng Hà

Lam Dong, Date *20* month *01* year *2025*

General Director
(Sign, full name, stamp)



Đặng Văn Cường