



VTC TELECOMMUNICATION JOINT STOCK COMPANY

# CONSOLIDATED FINANCIAL STATEMENTS 4TH QUARTER 2024

Jan-25



**VTC TELECOMMUNICATION JOINT STOCK COMPANY**

No. 750 (3rd Floor) Dien Bien Phu street, ward 11, district 10, Ho Chi Minh city

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**CONSOLIDATED BALANCE SHEET**As at December 31<sup>st</sup> 2024

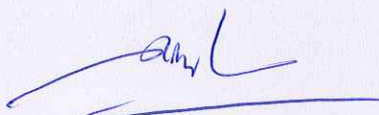
Unit: VND

ASSETS	Code	Notes	Ending Balance	Beginning Balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>237,668,670,688</b>	<b>247,739,217,142</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>24,862,609,514</b>	<b>15,505,272,432</b>
1. Cash	111		24,862,609,514	15,505,272,432
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>309,650,000</b>	<b>309,650,000</b>
1. Held-to-maturity investments	123	V.2	309,650,000	309,650,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>128,256,025,179</b>	<b>158,564,383,066</b>
1. Short-term trade receivables	131	V.3	103,938,433,635	133,964,963,000
2. Short-term prepayments to suppliers	132	V.4	5,084,638,910	8,440,699,404
3. Short-term internal receivables	133		-	-
4. Other short-term receivables	136	V.5a	19,923,802,524	16,329,000,662
5. Provision for short-term doubtful receivables	137	V.6	(690,849,890)	(170,280,000)
<b>IV. Inventories</b>	<b>140</b>		<b>83,014,565,378</b>	<b>72,444,623,590</b>
1. Inventories	141	V.7	83,014,565,378	72,444,623,590
<b>V. OTHER CURRENT ASSETS</b>	<b>150</b>		<b>1,225,820,617</b>	<b>915,288,054</b>
1. Short-term prepaid expenses	151	V.8a	359,018,440	422,900,122
2. Deductible value added tax	152		229,843,572	145,288,445
3. Deductible value added tax	153	V.15	636,958,605	347,099,487
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>20,042,821,273</b>	<b>23,287,301,423</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>871,088,902</b>	<b>935,582,131</b>
1. Other long-term receivables	216	V.5b	871,088,902	935,582,131
<b>II. Fixed assets</b>	<b>220</b>		<b>14,709,856,256</b>	<b>17,734,960,731</b>
1. Tangible fixed assets	221	V.9	13,798,057,307	15,199,402,448
- - Cost	222		57,877,525,578	61,229,523,544
- - Accumulated depreciation	223		(44,079,468,271)	(46,030,121,096)
2. Finance lease fixed assets	224	V.10	886,546,426	2,484,844,604
- - Cost	225		4,332,074,473	4,332,074,473
- - Accumulated depreciation	226		(3,445,528,047)	(1,847,229,869)
3. Intangible fixed assets	227	V.11	25,252,523	50,713,679
- - Cost	228		433,702,497	433,702,497
- - Accumulated depreciation	229		(408,449,974)	(382,988,818)
<b>IV. Long-term financial investment</b>	<b>250</b>		-	-
1. Long-term financial investment reserve	254		-	-
<b>V. OTHER LONG-TERM ASSETS</b>	<b>260</b>		<b>4,461,876,115</b>	<b>4,616,758,561</b>
1. Long-term prepaid expenses	261	V.8b	4,199,097,538	4,336,903,317
2. Deferred income tax assets	262	V.12	262,778,577	279,855,244
<b>TOTAL ASSETS</b>	<b>270</b>		<b>257,711,491,961</b>	<b>271,026,518,565</b>



**Consolidated Balance Sheet (cont.)**

LIABILITIES AND OWNERS' EQUITY	Code	Notes	Ending Balance	Beginning Balance
<b>A - LIABILITIES</b>	<b>300</b>		<b>177,294,743,087</b>	<b>190,950,163,637</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>175,353,618,833</b>	<b>187,881,540,513</b>
1. Short-term trade payables	311	V.13	79,666,921,852	55,743,663,291
2. Short-term advances from customers	312	V.14	408,187,181	781,395,157
3. Taxes and other payables to the State	313	V.15	3,634,524,716	5,607,343,045
4. Payables to employees	314	V.16	453,877,535	973,524,436
5. Short-term accrued expenses	315	V.17	810,747,100	3,250,397,139
6. Short-term unrealized revenue	318	V.18	89,059,156	347,249,790
7. Other short-term payables	319	V.19	8,449,554,965	10,389,376,994
8. Short-term borrowings and finance lease liabilities	320	V.20a	79,729,997,081	108,250,731,523
9. Provision for short-term payables	321	V.21	-	-
10. Bonus and welfare fund	322	V.22	2,110,749,247	2,537,859,138
<b>II. Long-term liabilities</b>	<b>330</b>		<b>1,941,124,254</b>	<b>3,068,623,124</b>
1. Long-term unrealized revenue	336	V.18	-	89,059,157
2. Other long-term payables	337		-	-
3. Long-term borrowings and finance lease liabilities	338	V.20b	1,350,163,221	2,303,219,601
4. Deferred Corporate income tax payable	341		179,844,366	179,844,366
5. Provision for long-term payables	342		411,116,667	496,500,000
<b>B - OWNERS' EQUITY</b>	<b>400</b>		<b>80,416,748,874</b>	<b>80,076,354,928</b>
<b>I. OWNERS' EQUITY</b>	<b>410</b>		<b>80,416,748,874</b>	<b>80,076,354,928</b>
1. Owners' contributed capital	411	V.23	45,346,960,000	45,346,960,000
- Common shares with voting rights	411a		45,346,960,000	45,346,960,000
- Preferred stock	411b		-	-
3. Share premium	412	V.23	200,264,000	200,264,000
4. Treasury shares	415	V.23	(55,530,000)	(55,530,000)
5. Asset revaluation difference	416		-	-
6. Exchange rate difference	417		-	-
7. Investment Development Fund	418	V.23	-	11,226,292,206
8. Enterprise Arrangement Support Fund	419		-	-
9. Other equity funds	420		-	-
10. Undistributed profit after tax	421	V.23	22,657,187,204	11,157,849,941
- Undistributed profit accumulated to the end of the previous period	421a		19,213,742,047	10,248,663,300
- Undistributed profit after tax of the current period	421b		3,443,445,157	909,186,641
10. Source of capital for basic construction investment	422		-	-
11. Non-controlling interest	429	V.23	12,267,867,670	12,200,518,781
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>257,711,491,961</b>	<b>271,026,518,565</b>

Ho Chi Minh City, January 24<sup>th</sup> 2025


Ly Thi Thanh Nguyet  
Preparer



Vo Anh Thinh  
Chief Accountant



Ly Xuan Tien  
Chairman of the Board of Directors



**CONSOLIDATED INCOME STATEMENT**  
For the 4<sup>th</sup> Quarter of the fiscal year ending 31<sup>st</sup> December 2024

Unit: VND

ITEMS	Code	Thuyết minh	Quarter IV		Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year	Current year	Previous year
1. Revenue from goods sold and services	01	VI.1	87,038,580,509	122,530,895,518	236,597,722,008	179,085,127,810
2. Revenue deductions	02			-	570,000	50,000
3. Net revenue from goods sold and services rendered	10		87,038,580,509	122,530,895,518	236,597,152,008	179,085,077,810
4. Cost of goods sold	11	VI.2	62,055,100,203	100,102,970,844	188,036,158,114	139,982,861,274
5. Gross profit from goods sold and services rendered	20		24,983,480,306	22,427,924,674	48,560,993,894	39,102,216,536
6. Financial income	21	VI.3	22,902,968	230,537,970	263,242,154	546,464,408
7. Financial expenses	22	VI.4	2,229,194,977	4,204,953,736	12,804,091,579	11,268,331,918
In which: Interest expense	23		2,141,372,741	3,113,643,480	11,281,227,678	10,176,831,115
8. Gains or losses in joint ventures, associates	24		-	-	-	-
9. Selling expenses	25		1,053,638,523	3,287,763,877	12,130,470,399	12,414,891,971
10. General and administrative expenses	26	VI.5	1,139,760,086	(1,987,802,847)	17,744,978,340	14,052,629,490
11. Net profit from operating activities	30		20,583,789,688	17,153,547,878	6,144,695,730	1,912,827,565
12. Other income	31	VI.6	545,991,876	8,136,726,292	1,763,617,205	8,141,526,336
13. Other expenses	32	VI.7	(13,112,756)	6,689,878,364	1,676,949,304	7,362,167,910
14. Other profit	40		559,104,632	1,446,847,928	86,667,901	779,358,426
15. Total accounting profit before tax	50		21,142,894,320	18,600,395,806	6,231,363,631	2,692,185,991
16. Current Corporate income tax expense	51	V.15	2,703,492,918	2,074,141,825	2,703,492,918	2,482,491,447
17. Deferred Corporate income tax expense	52	V.12	(217,101,335)	(23,390,878)	17,076,667	(100,010,878)
18. Profit after Corporate income tax	60		<u>18,656,502,737</u>	<u>16,549,644,859</u>	<u>3,510,794,046</u>	<u>309,705,422</u>
19. Profit after tax of the parent company	61	V.23	17,813,498,714	16,096,442,128	3,443,445,157	909,186,641
20. Profit after tax of the non-controlling shareholders	62	V.23	843,004,023	453,202,731	67,348,889	(599,481,219)
21. Basic earnings per shares	70	VI.8	<u>3,933</u>	<u>3,554</u>	<u>760</u>	<u>201</u>
22. Diminished earnings per share	71	VI.8	<u>3,933</u>	<u>3,554</u>	<u>760</u>	<u>201</u>

Ho Chi Minh City, January 24<sup>th</sup> 2025


Ly Thi Thanh Nguyet  
Preparer



Vo Anh Thinh  
Chief Accountant



Le Xuan Tien  
Chairman of the Board of Directors



**CONSOLIDATED CASH FLOW STATEMENT**

(under indirect method)

For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2024

Unit: VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		3,623,760,962	2,692,185,991
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	V.9,10,11,18	4,651,264,919	4,610,317,858
- Provisions	03	V.21	435,186,557	-
- Gain/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		1,165,210,487	1,090,254,031
- Gains/losses from investing activities	05	VI.3	(105,408,878)	(4,516,138,042)
- Interest expense	06	VI.4	11,281,227,678	10,176,831,115
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		21,051,241,725	14,053,450,953
- Increase/ decrease in receivables	09		29,753,903,165	(12,202,001,234)
- Increase/ decrease in inventories	10		(10,569,941,788)	(3,978,168,299)
- Increase (+)/ decrease (-) in payables (Other than accrued interest expense, corporate income tax payables)	11		18,777,422,761	(9,911,696,206)
- Increase/decrease in prepaid expenses	12		201,687,461	313,060,493
- Increase, decrease trading securities	13		-	-
- Interest expense paid	14	V.17, VI.4	(11,585,414,916)	(10,468,687,147)
- Corporate income tax paid	15	V.15	(3,687,549,467)	(676,528,204)
- Other income from operating activities	16		-	-
- Other payments for operating activities	17	V.22	(427,109,890)	(344,897,711)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>43,514,239,051</b>	<b>(23,215,467,355)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase and construction of fixed assets and other long-term assets	21	V.9	(1,626,160,444)	(690,874,018)
2. Proceeds from liquidation and resale of fixed assets and other long-term assets	22		5,982,000	4,332,074,475
3. Loans to and payments for purchase of debt instruments of other entities	23		(17,000,000,000)	(1,000,000,000)
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		12,000,000,000	4,500,000,000
5. Money spent on investment in other entities	25		-	-
6. Proceeds from capital investment in other entities	26		-	-
7. Proceeds from loan interest, dividends and profit received	27	V.5a,VI.3	99,426,878	573,956,198
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(6,520,751,566)</b>	<b>7,715,156,655</b>



VTC Telecommunications JSC

Address: No. 750 (3rd Floor) Dien Bien Phu street, ward 11, district 10, Ho Chi Minh city.

CONSOLIDATED FINANCIAL STATEMENTS

For the 4<sup>th</sup> Quarter of the fiscal year ending 31<sup>st</sup> December 2024

**Consolidated Cash Flows Statement (cont.)**

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuing shares, receiving capital contributions from owners	31		-	-
2. Money to return capital to owners, buy back shares issued by the enterprise	32		-	-
3. 1. Proceeds from borrowings	33	V.20a	186,570,053,418	136,338,894,085
4. 2. Repayment of principal	34	V.20a	(210,090,787,860)	(116,932,076,432)
5. 3. Repayment of finance lease principal	35	V.20b	(953,056,380)	(555,949,555)
6. 4. Dividends, profit paid to the owners	36	V.19, V.23	(3,163,507,900)	(5,271,578,200)
<i>Net cash flow from financing activities</i>	<b>40</b>		<u>(27,637,298,722)</u>	<u>13,579,289,898</u>
<b>Net cash flow during the period</b>	<b>50</b>		<b>9,356,188,763</b>	<b>(1,921,020,802)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	V.1	<b>15,505,272,432</b>	<b>17,425,239,914</b>
Effect of foreign exchange fluctuations	61		1,148,319	1,053,320
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	V.1	<u><b>24,862,609,514</b></u>	<u><b>15,505,272,432</b></u>

Ho Chi Minh City, January 24<sup>th</sup> 2025



**Ly Thi Thanh Nguyet**  
Preparer



**Vo Anh Thinh**  
Chief Accountant



**Le Xuan Tien**  
Chairman of the Board of Directors

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup>, 2024

### I. BUSINESS HIGHLIGHTS

#### 1. Establishment

The Company was established from the equitization of the State-owned enterprises which are Telephone Equipment Company and Information Equipment Researching and Manufacturing Center 1 (VTC1) under the Decision No. 618/1999/QĐ-TCCB dated 08<sup>th</sup> September 1999 of the Director General of the General Post Office. The Company operates under the first Business Registration Certificate dated 30<sup>th</sup> December 1999, the 21<sup>st</sup> amended certificate dated January 13<sup>rd</sup> 2022 with the Enterprise Code No. 0301888195 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's charter capital is VND 45.346.960.000 equivalent to 4.534.696 shares, and the par value of one share is VND 10.000.

**Form of ownership**  
Joint Stock Company

**Transaction name in English:** VTC Telecommunications Joint Stock Company

Listing code: VTC

The Company's head office is located at No. 750 (3rd Floor) Dien Bien Phu Street, Ward 11, District 10, Ho Chi Minh City

#### 2. Business sector

Operating in the fields of industrial production, trade and services.

#### 3. Main business lines

The Company's main activities are:

- Other telecommunications activities, details: Internet value-added services. Technical services for assessing the caliber of network and telecommunications equipment. Providing telecommunications services via existing telecommunications connections such as VOIP (internet telephony); Operation of internet access points; Providing value-added telecommunications services; Providing content services on the network; Providing information content services on mobile telecommunications networks. Providing basic and value-added telecommunications services; Exploiting and providing information content services on mobile telecommunications networks; Digital content trading; Providing information content services on the network.
- Wholesale of machinery, telecommunications and information technology equipment.

#### 4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning on January 01<sup>st</sup> and ending on 31<sup>st</sup> December.

**5. Total employees as of December 31<sup>st</sup>, 2024:** 134 people. (As of December 31<sup>st</sup>, 2023: 140 people)



**6. The Company's operations in the accounting period affecting the consolidated Financial Statements:**

- None.

**7. The Company's structures**

**-Affiliated unit has no legal status**

The Company's name	Address
Representative office in Hanoi - VTC Telecommunications Joint Stock Company	No. 355, Doi Can Street, Lieu Giai Ward, Ba Dinh District, Hanoi.

**The Company has 01 subsidiary to be consolidated in financial statements as of 31 December 2024:**

The Company's name	Address	Benefit Ratio	Voting rights ratio	Main business activities
Smart Technologies Investment and Development Joint Stock Company	Lot I-3b-4-a, Road N6, Saigon Hi-Tech Park, Tan Phu Ward, District 9, Ho Chi Minh City	60%	60%	Printing and producing cards used in the field of Post and Telecommunications, software production, trading in machinery and materials for card production, etc.

**II. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

**1. Accounting period and reporting currency**

The Company's yearly accounting period begins on January 01<sup>st</sup> and ends on December 31<sup>st</sup> annually. Vietnamese Dong (VND) is used as a currency unit for accounting records.

**2. Applicable accounting standards and regime**

*Applicable accounting regime*

The Company applies the Vietnamese Corporate Accounting Regime in accordance with Circular No. 200/2014/TT-BTC dated 22<sup>nd</sup> December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21<sup>st</sup> March 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, and Circular 202/2014/TT-BTC guiding the method for preparation and presentation of the Consolidated Financial Statements.

*Disclosure of compliance with Vietnamese Accounting Standards and system*

The Company applies the Vietnamese Accounting Standards and guiding documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, circular guiding the implementation of the current corporate accounting standards and regime.

*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.*



### **3. Basis for preparing consolidated financial statements**

The consolidated financial statements of the Company are prepared based on the consolidation of the separate financial statements of the Company and the financial statements of subsidiaries (the subsidiaries) controlled by the Company for the accounting period from 01<sup>st</sup> January 2024 to 30<sup>th</sup> June 2024.

The accounting policies that applied in the subsidiaries' financial statements are consistent with those in the Company's. If necessary, the subsidiaries' financial statements will be adjusted to ensure consistency in the Company's and its subsidiaries' accounting policies.

The operating results of subsidiaries bought or sold in the period are presented in the consolidated financial statements from the date of acquisition or to the date of sale of investments in that company.

When consolidating the Financial Statements, the balance, major income and expenses including unrealized gains and losses arising from internal transactions are eliminated.

Non-controlling interests are the interest in the profit or losses, and in the subsidiary's net assets that are not owned by the Company. These interests are presented separately in the Consolidated Income Statement and the Owners' equity section of the Consolidated Balance Sheet, apart from the shareholders' equity.

Losses arising at the subsidiary are allocated in proportion with the shares of the non-controlling shareholders, even if such losses are greater than the non-controlling shareholders' proportionate share of the subsidiary's net assets.

Goodwill (or bargain purchase gain) arising from the purchase of a subsidiary is the difference between the cost of the investment and the fair value of the realizable net assets of the subsidiary at the acquisition date. Goodwill is allocated gradually over its estimated useful life, which should not exceed 10 years. The Company periodically reassesses the impairment of goodwill. If there is evidence that the impairment of goodwill is greater than the annual allocation, the amount of impairment will be allocated in the reporting period.

### **4. Financial instruments**

#### *Initial recognition*

##### *Financial assets*

The Company's financial assets include cash and cash equivalents, trade receivables and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are measured at purchase price/issuing cost plus other incurred costs directly related to the acquisition or issuance of those assets.

##### *Financial liabilities*

The Company's financial liabilities include loans, trade payables, other payables, and accrued expenses. At the time of initial recognition, financial liabilities are measured at the issuing price plus any costs directly attributable to the issuance of those liabilities.



## **5. Transactions in foreign currencies**

Foreign currency transactions during the accounting period are converted into Vietnamese Dong at the actual rate ruling at the transaction date.

The actual exchange rates are determined under the following principles:

- When buying or selling foreign currency: applying the exchange rates specified in the contracts of foreign exchange sale between the Company and commercial banks;
- When contributing capital: applying the foreign currency buying rate of the bank where the Company opens its account at the date of capital contribution;
- When receiving a capital contribution: is the foreign currency buying rate of the bank where the Company opens its account to receive the investment capital at the date of capital contribution;
- When recording receivables: applying the buying rate of the commercial bank designated by the Company where the customer is supposed to pay at the transaction time;
- When recording payables: applying the selling rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or making prompt payments in foreign currency: is the buying rate of the commercial bank where the Company makes the payment.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date is determined under the following principles:

- For items classified as assets: applying the buying rate of the commercial bank where the Company regularly conducts transactions;
- For deposits in foreign currency: applying the buying rate of the bank where the Company opens its foreign currency accounts;
- For items classified as liabilities: applying the selling rate of the commercial bank where the Company regularly conducts transactions.

## **6. Cash and cash equivalents**

Cash comprises cash on hand and demand deposits.

Cash equivalents comprise short-term investments with an original maturity of three months or less, highly liquid, readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

## **7. Financial investments**

Held-to-maturity investments include term bank deposits (including treasury bills, promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, loans, etc. held to maturity to earn periodic interest, and other held-to-maturity investments.

Investments in subsidiaries, joint ventures, and associates purchased during the year the buyer determined the acquisition date, and the cost of the investment and conducted accounting procedures in accordance with the provisions of the Accounting Standards "Business Consolidation" and "Investment in joint ventures, associates".

In the consolidated financial statements, investments in associates are recorded using the equity method. Under the equity method, investments are initially recognized on the Consolidated Balance Sheet at cost, then adjusted for changes in the Company's share of the associate's net assets after the acquisition. Goodwill arising from an investment in an associate is reflected in the net book value of the investment. The Company does not allocate this goodwill but annually evaluates whether goodwill has declined in value or not.



## 8. Receivables

Receivables are recorded in detail by receivable schedules, receivable objects, the type of currency, and other factors based on the Company's management needs.

Provisions for doubtful debts are made for overdue receivables of economic contracts, loan agreements, contractual commitments or debt commitments, and undue receivables that are difficult to recover. In which, the provisions for overdue debts are made based on the principal repayment schedule on the original sales contract without taking into account the debt extension among the parties and the undue receivables but the debtors have gone bankrupt or are in the process of dissolution, gone missing or run away.

## 9. Inventories

Inventories are initially recognized at cost, including purchase cost, processing cost, and other directly attributable costs incurred to bring inventories to their current location and condition. After initial recognition, at the reporting date, if the net realizable value of inventories is lower than their original cost, the inventories are recognized at net realizable value.

The value of inventories is determined under the weighted average method.  
Inventories are recorded under the perpetual method.

## 10. Fixed assets and finance lease fixed assets

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During the useful lives, tangible fixed assets, and intangible fixed assets are recorded at cost, accumulated amortization, and net book value.

Finance lease fixed assets are recorded at cost at fair value or the present value of the minimum lease payment (in case the fair value is higher than the present value of the minimum lease payment) plus initial direct costs incurred related to the finance lease activity (excluding VAT). The finance lease fixed assets are recorded at cost, accumulated depreciation, and net book value while they are being used. The finance lease fixed asset is depreciated based on the lease term specified in the contract and included in the operating costs to ensure full capital recovery.

Fixed assets are depreciated under a straight-line basis over their estimated useful lives as follows:

- Buildings and structures	10 - 50 years
- Machinery and equipment	03 - 15 years
- Means of transportation	06 - 10 years
- Office equipment	03 - 05 years
- Management software	05 - 08 years

## 11. Prepaid expenses

Expenses incurred related to the operating results of several accounting periods are recorded as prepaid expenses to be gradually allocated to the operating results of the following accounting periods.

The calculation and allocation of long-term prepaid expenses to the operating cost in each accounting period are based on the nature and level of each expense to choose a reasonable method and criteria



for allocation. Prepaid expenses are gradually allocated to the operating cost on a straight-line method.

The company's prepaid expenses include the following expenses:

**Tools and instruments:** Tools and instruments are put into use and allocated to expenses under the straight-line method with the allocation time not exceeding 36 months.

**Prepaid land rental fee:** Prepaid land rental fee represents the land rental fee paid for the land the Company is using. Prepaid land rental fee is allocated to expenses using the straight-line method over the lease term (600 months).

## 12. Liabilities

Liabilities are recorded in detail by payable schedules, payable objects, the type of original currency, and other factors based on the Company's management needs.

The classification of payables into payables, accrued expenses, intercompany payables, and other payables is conducted according to the following principles:

- Trade payables reflect commercial obligations arising from purchasing transactions of goods, services, and assets, where the seller is an independent entity from the Company, including payables when importing through a trustee.
- Internal payables reflect payables between a superior unit and its inferior dependent accounting units having no legal status.
- Other payables reflect payables of non-commercial nature and are irrelevant to purchase, sales of goods or provisions of services.

## 13. Borrowings and finance lease liabilities

The value of a finance lease liability is the total payables calculated at the present value of the minimum lease payment or the fair value of the leased asset.

Borrowings and finance lease liabilities are recorded based on each lender, each loan agreement, and the repayment schedule of the borrowings and finance lease liabilities. In the case of borrowings and liabilities in foreign currencies, they should be recorded by types of original currencies.

## 14. Borrowing cost

Borrowing cost is recognized as an operating cost in the period when incurred, except costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs". Besides, for the borrowings are used for construction of fixed assets, investment properties, loan interest will be capitalized even when the construction duration is less than 12 months.

## 15. Accrued expenses

Amounts that have to be paid for goods, services that the Company has received from the suppliers in the period but has not yet been paid out and other payables such as annual leave salary, costs during seasonal production halts, loan interest expense payable, etc. are recorded in the operating expenses of the reporting period.

The accounting of accrued expenses into production and business expenses in the period must comply with the matching principle between revenue and expenses incurred in the period. The incurred expenses must be settled with prepaid expenses, the difference will be reversed.



## 16. Unrealized revenue

Unrealized revenue includes revenues received in advance, such as amounts paid in advance by the clients for one or more accounting periods when leasing assets, interest received in advance when lending capital or purchasing debt instruments, and other unrealized revenues, like the difference between the selling price by deferred payments or by installations as committed and the selling price by prompt payment, revenue commensurate with the value of goods, services, or the amount that needs to be discounted for clients in traditional customer programs...

Unrealized revenue is transferred to revenue from goods sold and services rendered at the amount determined appropriate to each accounting period.

## 17. Provision for severance allowance

According to Vietnamese labor law, employees of the Company who have worked regularly for 12 months or more are entitled to a severance allowance. The working time used to calculate severance allowance is the total time the employee worked for the Company minus the time the employee participated in unemployment insurance under the provisions of law and the working time for which the Company paid severance allowance.

Severance allowance for employees is deducted before the end of each reporting period at a rate equal to half of the average monthly salary for each working year. The average monthly salary for severance pay is based on the average salary of the last 6 months before the date of this Financial Statement.

This accrued expense is used to pay one-time payment when the employee terminates the labor contract under the current regulations.

## 18. Owners' equity

Owner's invested capital is recognized as owner' contributed capital.

Undistributed profit after tax reflects the operating results (profit or loss) after corporate income tax and the distribution of profits or handling of the company's losses. Profit distribution is made when the Company's undistributed profit after tax does not exceed the undistributed profit after tax presented in the consolidated financial statements after eliminating the effects of profits from bargain purchase gain. In the case of paying dividends, profits to owners exceeding the undistributed profit after tax are recorded as a decrease in the contributed capital. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Shareholder Meeting and after appropriating funds in accordance with the Company's Charter and Vietnamese statutory regulations.

The Company appropriated funds from net profit after corporate income tax of the Company upon the request of the Board of Directors and approved by the Annual General Shareholder Meeting.

-Investment and development fund: This fund is created to serve for expanding operations or in-depth investment of the Company.

-Bonus and Welfare Fund, Bonus Fund for the Board of Management: This fund is used to reward and give material incentives, bring mutual benefits, and improve the welfare of employees, and is recorded as payable on the balance sheet.



## 19. Revenue

### *Revenue from goods sold*

Revenue from goods sold shall be recognized when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
  - The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - The amount of revenue can be measured reliably;
  - It is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

### *Revenue from services rendered*

Revenue from services rendered shall be recognized when all of the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- Part of completed work can be determined on the balance sheet date
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

The portion of service rendered is determined by evaluating the volume of work performed.

### *Financial income*

Income arising from interests, royalties, distributed dividends and profit shall be recognized if they simultaneously satisfy the two (2) following conditions:

- It is possible to obtain economic benefits from the concerned transactions;
- Income is determined with relative certainty.

Distributed dividends and profits will be recognized when the company is entitled to receive dividends, profits or profit from capital contribution.

## 20. Cost of goods sold

Cost of goods sold in the period is recognized in accordance with the revenue generated in the period under the prudent principle. Cases of loss of materials and goods above normal levels, expenses above normal levels, loss of inventories after deducting the liability of the concerned collectives and individuals, etc., are fully and promptly recorded in the cost of goods sold in the period.

## 21. Financial expenses

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing cost
- Losses from liquidation, transfer of short-term securities, transaction costs of selling securities;
- Provision for the devaluation of trading securities, provision for loss of investments in other entities, loss arising from selling foreign currencies, foreign exchange loss...

The above amounts are recognized on the total amount incurred during the period, not offset against financial income.



## **22. Corporate income tax**

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate enacted in the current accounting period.

The Company is entitled to apply the corporate tax rate of 20% on taxable income derived from production and business activities for the accounting period from 01<sup>st</sup> January 2024 to 30<sup>th</sup> June 2024.

## **23. Basic earnings per share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after adjusting for the Bonus and Welfare Fund and the Management Bonus Fund) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to the common shareholders of the Company (after adjusting for the Bonus and Welfare Fund, the Management Bonus Fund and dividends of preferred convertible shares) by the weighted average number of common shares that would be issued if all potential common shares with a dilutive impact are converted into Common Shares.

## **24. Related parties**

The parties are considered to be related when one party has the ability to control another or has significant influence in making decisions related to financial and operation policies. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under joint control with the Company, including the parent Company, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power that has a significant influence on the Company, key management personnel of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

When considering the relationship of related parties to serve for the preparation and presentation of the financial statements, the Company should consider the nature of the relationship rather than the legal form.



### III. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED BALANCE SHEET

#### 1. CASH AND CASH EQUIVALENTS

STT	Chỉ tiêu	Ending balance	Beginning balance
1.1	Cash on hand	15.107.372.071	2.020.609.830
1.2	Demand deposit	9.755.237.443	13.484.662.602
1.3	Cash equivalents	-	-
	<b>Total</b>	<b>24.862.609.514</b>	<b>15.505.272.432</b>

#### 2. FINANCIAL INVESTMENTS

	Ending balance		Beginning balance	
	Cost	Book value	Cost	Book value
<i>Short-term investments</i>	<i>309.650.000</i>	<i>309.650.000</i>	<i>309.650.000</i>	<i>309.650.000</i>
- Term deposits	309.650.000	309.650.000	309.650.000	309.650.000
Techcombank - Sai Gon Branch	309.650.000	309.650.000	309.650.000	309.650.000
<b>Total</b>	<b>309.650.000</b>	<b>309.650.000</b>	<b>309.650.000</b>	<b>309.650.000</b>

#### 3. TRADE RECEIVABLES

	Ending balance	Beginning balance
<i>a) Trade receivables from related parties</i>	<i>80.717.542.027</i>	<i>75.633.932.597</i>
Network Infrastructure Corporation (VNPT-Net)	4.685.537.340	22.408.106.003
Binh Duong Telecommunications	14.844.533.223	15.001.303.617
VNPT Media Corporation	287.630.200	14.404.235.800
Value-added Services Development Company - Branch of VNPT Media Corporation	399.690.338	88.949.780
Dong Nai Telecommunications - Branch of Vietnam Posts and Telecommunications Group	1.453.383.453	804.346.500
VNPT - Long An Business Center - Branch of Telecommunication Services Corporation	54.150.250	1.083.005.000
Long An Telecommunications - Branch of Vietnam Posts and Telecommunications Group	-	674.575.000
Corporate Customer Service Department - Branch of Telecommunication Services Corporation	7.296.105.193	1.462.994.160
Dak Lak Telecommunications - Branch of Vietnam Posts and Telecommunications Group	178.464.600	990.716.650
Binh Phuoc Telecommunications	258.855.480	2.577.843.192

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.



*VTC Telecommunications JSC*

*Address: No. 750 (3<sup>rd</sup> Floor) Dien Bien Phu Street, Ward 11, District 10, Ho Chi Minh City*

*(CONSOLIDATED) FINANCIAL STATEMENTS*

*For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup>, 2024*

*Notes to the Financial Statements (cont.)*

	<u>Ending balance</u>	<u>Beginning balance</u>
VNPT - Thanh Hoa Business Center - Branch of Telecommunications Services Corporation	109.240.000	346.225.000
VNPT - Tay Ninh Business Center - Branch of Telecommunications Services Corporation	161.148.078	197.058.266
Information Operations Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	1.288.584.106	752.111.177
Tan Binh Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	26.241.652	26.241.652
VNPT - Da Nang Business Center - Branch of Telecommunication Services Corporation	49.435.000	54.600.000
VNPT - Quang Binh Business Center - Branch of Telecommunication Services Corporation	-	55.000.000
VNPT - Ho Chi Minh City Business Center - Branch of Telecommunications Services Corporation	1.596.049.856	4.339.979.410
VNPT - Thua Thien Hue Business Center - Branch of Telecommunication Services Corporation	18.480.000	27.500.000
Post and Telecommunication Services Construction Work Joint Stock Company	209.384.348	209.384.348
Advanced Network Systems Vietnam Co., Ltd	-	24.200.000
Individual Customer Department - Branch of Telecommunication Services Corporation	28.913.806	26.011.760
VNPT - Binh Duong Business Center - Branch of Telecommunication Services Corporation	101.640.000	63.030.000
VNPT - Binh Phuoc Business Center - Branch of Telecommunication Services Corporation	1.067.000.000	553.059.100
VNPT - Gia Lai Business Center - Branch of Telecommunication Services Corporation	6.470.000	677.909.100
Cho Lon Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	-	4.814.680
Information Technology Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	-	291.000.000
South Sai Gon Telecommunications Center	920.319.165	14.089.989
Saigon Telecommunications Center - Ho Chi Minh City Telecommunications	141.662.304	4.104.000
Thu Duc Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	1.816.269.988	105.840.000
VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	21.926.455.400	685.088.400
Education Solution Center - Branch of VNPT Information Technology Company	65.000.000	57.168.000

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*(CONSOLIDATED) FINANCIAL STATEMENTS*

*For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup>, 2024*

*Notes to the Financial Statements (cont.)*

	<u>Ending balance</u>	<u>Beginning balance</u>
Binh Thuan Telecommunications - Branch of Vietnam Posts and Telecommunications Group	567.394.762	676.623.244
Ca Mau Telecommunications	-	305.600.000
Gia Lai Telecommunications - Branch of Vietnam Posts and Telecommunications Group	1.328.952.100	553.066.800
VNPT - Lai Chau Business Center - Branch of Telecommunications Services Corporation	-	6.067.703.774
Project Management Board - VNPT Information Technology Company Branch	827.500.000	-
Binh Chanh Telecommunication Center	177.302.520	-
Quang Ninh Telecommunication Center- Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	15.669.999	-
Ho Chi Minh City Telecommunications	-	20.448.195
VNPT – Ho Chi Minh Business Center - Branch of Telecommunication Services Corporation	42.100.000	-
Ha Tinh Telecommunications	-	-
Nghe An Telecommunications	31.398.000	-
Southern Network Infrastructure Center - Branch of Network Infrastructure Corporation (TTDVVT KVII)	2.121.679.018	-
VNPT - Binh Dinh Business Center - Branch of Telecommunication Services Corporation	9.240.000	-
VNPT - Binh Thuan Business Center - Branch of Telecommunication Services Corporation	18.480.000	-
VNPT – Can Tho Business Center - Branch of Telecommunication Services Corporation	64.680.000	-
VNPT – Hau Giang Business Center - Branch of Telecommunication Services Corporation	9.240.000	-
VNPT – Hai Duong Business Center - Branch of Telecommunication Services Corporation	36.960.000	-
VNPT – Lang Son Business Center - Branch of Telecommunication Services Corporation	9.240.000	-
VNPT – Ninh Thuan Business Center - Branch of Telecommunication Services Corporation	9.240.000	-
VNPT – Quang Ninh Business Center - Branch of Telecommunication Services Corporation	145.860.000	-
VNPT – Quang Tri Business Center - Branch of Telecommunication Services Corporation	27.720.000	-
VNPT – Ba Ria- Vung tau Business Center - Branch of Telecommunication Services Corporation	55.440.000	-
Telecommunication Office - Ho Chi Minh City Telecommunication-Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	18.480.000	-

*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.*

	<u>Ending balance</u>	<u>Beginning balance</u>
NPT Center – IT Region 2 - Branch of VNPT Information Technology Company	668.250.000	-
West City Project Management Board - Ho Chi Minh City Telecommunications	211.770.680	-
Binh Dinh Telecommunications	103.744.800	-
Dak Nong Telecommunications	1.584.233.602	-
Khanh Hoa Telecommunications	3.341.251.966	-
Ninh Thuan Telecommunications	1.540.642.400	-
Phu Tho Telecommunications	3.190.000.000	-
Tra Vinh Telecommunications	5.104.000.000	-
Ba Ria- Vung Tau Telecommunications	251.208.000	-
Kiên Giang Telecommunications	119.220.400	-
VNPT Information Security Center	96.000.000	-
<b><i>b) Receivables from other customers</i></b>	<b>23.220.891.608</b>	<b>58.331.030.403</b>
Synergy Development Viet Company Limited	8.571.585.670	37.861.042.780
Department of Information and Communications of Ca Mau province	-	3.918.459.550
Center for Information Technology and Television	-	3.692.224.080
Fisheries Information Center	2.863.920.000	3.177.520.000
Others	11.785.385.938	9.681.783.993
<b>Total</b>	<b><u>103.938.433.635</u></b>	<b><u>133.964.963.000</u></b>

#### 4. PREPAYMENTS TO SUPPLIERS

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>a) Prepayments to suppliers to related parties</b>	<b>-</b>	<b>27.563.000</b>
VNPT - Ho Chi Minh City Business Center - Branch of Telecommunications Services Corporation	-	27.563.000
<b><i>b) Prepayment to suppliers to another customer</i></b>	<b>5.084.638.910</b>	<b>8.413.136.404</b>
Zhongyou Century (Beijing) Communications Technology Co., LTD	-	7.275.000.000

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.



	<u>Ending balance</u>	<u>Beginning balance</u>
Cygnus Telecom	-	391.942.084
Duc Vinh Telecommunication Services Company Limited	4.076.675.625	-
FEITIAN TECHNOLOGIES CO., LTD	610.512.000	-
Others	397.115.285	746.194.320
<b>Total</b>	<b>5.084.638.910</b>	<b>8.440.699.404</b>

## 5. OTHER RECEIVABLES

### a) Short-term

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Provision	Value	Provision
<b>Receivable from related parties</b>	<b>2.863.610.978</b>	-	<b>4.277.959.830</b>	-
Board of Directors Members	1.601.076.416	-	2.018.885.000	-
Le Xuan Tien	1.029.479.053	-	995.880.000	-
Bui Van Bang	571.597.363	-	552.280.000	-
Le Thi Thanh	-	-	470.725.000	-
Board of Supervisors members	-	-	51.500.000	-
Nguyen Thien Loi	-	-	51.500.000	-
Board of Directors	1.236.520.086	-	1.680.823.682	-
Tran Van Mua	203.027.760	-	577.764.000	-
Nguyen Minh Vu	390.457.354	-	369.424.000	-
Nguyen Duc Long	406.466.520	-	385.640.000	-
Vo Anh Thinh	236.568.452	-	347.995.682	-
<b>Other receivables from related parties</b>	<b>26.014.476</b>	-	526.751.148	-
Northern Network Infrastructure Center - Branch of Network Infrastructure Corporation	-	-	434.895.117	-
Vietnam Posts and Telecommunications Group	-	-	10.640.000	-
Ninh Thuan Telecommunications	-	-	78.870.788	-
VNPT Lai Chau	2.087.655	-	2.087.655	-
VNPT - Ho Chi Minh City Business Center - Branch of Telecommunications Services Corporation	-	-	257.588	-
Others	23.926.821	-	-	-

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.



	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Receivables from other organizations and individuals</i>	17.060.191.546	-	12.051.040.832	-
Advances	15.346.813.567	-	7.947.940.203	-
Deposits, collaterals	1.007.546.228	-	1.840.871.596	-
Accrued interest	6.193.000	-	6.193.000	-
Other receivables	699.638.751	-	2.256.036.033	-
<b>Total</b>	<b>19.923.802.524</b>	<b>-</b>	<b>16.329.000.662</b>	<b>-</b>

As of December 31<sup>st</sup>, 2024, the Company has no other short-term receivables used for pledge, mortgage, or guarantee.

**b) Long-term**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Deposits, collaterals	871.088.902	-	935.582.131	-
<b>Total</b>	<b>871.088.902</b>	<b>-</b>	<b>935.582.131</b>	<b>-</b>

**6. INVENTORIES**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Raw materials	1.581.403.440	-	1.698.639.336	-
Tools and instruments	-	-	7.803.085	-
Work in progress (*)	70.359.158.546	-	60.236.887.668	-
Finished products	1.328.726.534	-	1.418.121.324	-
Merchandise	9.514.929.091	-	8.840.026.801	-
Consignment goods	230.347.767	-	243.145.376	-
<b>Total</b>	<b>83.014.565.378</b>	<b>-</b>	<b>72.444.623.590</b>	<b>-</b>

-As of 31<sup>st</sup> December 2024, the Company has no stagnant, inferior inventories which can not be sold  
(\*) Work in progress is mainly installation activities.



## 7. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery, equipment	Means of transportation, transmission equipment	Management equipment, tools	Other tangible fixed assets	Total
<b>I. Cost</b>						
<b>1. Beginning balance</b>	23.836.743.938	27.440.046.022	8.568.892.706	1.316.370.998	67.469.880	61.229.523.544
<i>Purchased during year</i>	-	1.626.160.444	-	-	-	1,626.160.444
<i>Disposals, resales</i>	-	(4.899.438.410)	-	(43.720.000)	(35.000.000)	(4.978.158.410)
- Adjustment, reclassification		31.652.101	260.400.496	(259.582.717)	(32.469.880)	
<b>2. Ending balance</b>	23.836.743.938	24.198.420.157	8.829.293.202	1.013.068.281	-	57.877.525.578
<b>II. Accumulated depreciation</b>						
<b>1. Beginning balance</b>	13.204.443.523	27.261.465.065	4.699.181.101	797.561.527	67.469.880	46.030.121.096
<i>Depreciated during year</i>	1.012.600.032	1.061.460.100	826.605.876	126.839.577	-	3.027.505.585
<i>Disposals, resales</i>	-	(4.899.438.410)	-	(43.720.000)	(35.000.000)	(4.978.158.410)
<i>Adjustment, reclassification</i>	-	(615.976.028)	908.028.625	(259.582.717)	(32.469.880)	-
<b>2. Ending balance</b>	14.217.043.555	22.807.510.727	6.433.815.602	621.098.387	-	44.079.468.271
<b>III. Netbook value</b>						
<b>1. Beginning balance</b>	10.632.300.415	178.580.957	3.869.711.605	518.809.471	-	15.199.402.448
<b>2. Ending balance</b>	9.619.700.383	1.390.909.430	2.395.477.600	391.969.894	-	13.798.057.307

- Net book value at the end of the period of tangible fixed assets used as mortgage or pledge to secure loans: VND 1.800.560.821.
- Cost of tangible fixed assets at the end of period fully depreciated but still in use: VND 23.082.250.744.



## 8. FINANCE LEASE FIXED ASSETS

	Machinery, equipment	Total
<b>I. Cost</b>		
<b>1. Beginning balance</b>	<b>4.332.074.473</b>	<b>4.332.074.473</b>
<b>2. Ending balance</b>	<b>4.332.074.473</b>	<b>4.332.074.473</b>
<b>II. Accumulated depreciation</b>		
<b>1. Beginning balance</b>	<b>1.847.229.869</b>	<b>1.847.229.869</b>
<i>Depreciated during the period</i>	<i>1.598.298.178</i>	<i>1.598.298.178</i>
<b>2. Ending balance</b>	<b>3.445.528.047</b>	<b>3.445.528.047</b>
<b>III. Netbook value</b>		
<b>1. Beginning balance</b>	<b>2.484.844.604</b>	<b>2.484.844.604</b>
<b>2. Ending balance</b>	<b>886.546.426</b>	<b>886.546.426</b>

## 9. INTANGIBLE FIXED ASSETS

	Computer software	Total
<b>I. Cost</b>		
<b>1. Beginning balance</b>	<b>433.702.497</b>	<b>433.702.497</b>
<b>2. Ending balance</b>	<b>433.702.497</b>	<b>433.702.497</b>
<b>II. Accumulated depreciation</b>		
<b>1. Beginning balance</b>	<b>382.988.818</b>	<b>382.988.818</b>
<i>Depreciated during year</i>	<i>25.461.156</i>	<i>25.461.156</i>
<b>2. Ending balance</b>	<b>408.449.974</b>	<b>408.449.974</b>
<b>III. Netbook value</b>		
<b>1. Beginning balance</b>	<b>50.713.679</b>	<b>50.713.679</b>
<b>2. Ending balance</b>	<b>25.252.523</b>	<b>25.252.523</b>

- Net book value of intangible fixed assets used to pledge, mortgage as loan security: VND 0;
- Original cost of intangible fixed assets fully depreciated at the period end but still in use: VND 306,674,864.

## 10. PREPAID EXPENSES

### a) Short-term

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools and instruments used	12.227.953	1.186.373
Others	346.790.487	421.713.749
<b>Total</b>	<b><u>359.018.440</u></b>	<b><u>422.900.122</u></b>

### b). Long-term

	<u>Ending balance</u>	<u>Beginning balance</u>
Land rental fee (*)	1.071.262.200	2.706.787.352
Tools and instruments used	1.130.110.739	1.314.998.318
Waterproofing construction costs	39.766.670	10.007.436
Others	1.957.957.929	305.110.211
<b>Total</b>	<b><u>4.199.097.538</u></b>	<b><u>4.336.903.317</u></b>

(\*) Land rental fees include:

- Land rent at Lot I-3b-4-b, N6 Road, Sai Gon High-Tech Park based on Land Lease Contract No. 04/HDTD/KCNC-2004 dated 24<sup>th</sup> November 2004 and Land Lease Contract Annex PL 04/KCNC-2009 dated 26<sup>th</sup> October 2009. Lease term is 50 years.

- Land rental fee at lot I-3b-4-a, N6 Road, High-Tech Park, Tan Phu Ward, District 9, Ho Chi Minh City under Land Lease Contract No. 34/HDTD/KCNC-2009 dated 26<sup>th</sup> October 2009. Lease term until 24<sup>th</sup> August 2054, with total rental value of VND 2.582.986.475.



VTC Telecommunications JSC

Address: No. 750 (3<sup>rd</sup> Floor) Dien Bien Phu Street, Ward 11, District 10, Ho Chi Minh City

(CONSOLIDATED) FINANCIAL STATEMENTS

For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup>, 2024

Notes to the Financial Statements

## 11. BORROWINGS AND FINANCE LEASE LIABILITIES

### a). Short-term borrowings

	Ending balance		Increase	During the period		Beginning balance	
	Value	Recoverable amount		Decrease	Value	Recoverable amount	
<b>Short-term borrowings</b>	<b>79.729.997.081</b>	<b>79.729.997.081</b>	<b>178.523.109.798</b>	<b>207.043.844.240</b>	<b>108.250.731.523</b>	<b>108.250.731.523</b>	
<i>MB Bank - Transaction Center 2 Branch</i> <sup>(1)</sup>	24.658.212.525	24.658.212.525	40.739.188.616	36.321.754.369	20.240.778.278	20.240.778.278	
<i>Techcombank – Sai Gon Branch</i> <sup>(2)</sup>	3.723.750.000	3.723.750.000	43.843.014.173	84.990.071.815	44.870.807.642	44.870.807.642	
<i>TP Bank - Hung Vuong Branch</i> <sup>(3)</sup>	10.220.787.480	10.220.787.480	31.701.659.933	31.278.961.676	9.798.089.223	9.798.089.223	
Borrowings from individuals <sup>(4)</sup>	4.123.890.696	4.123.890.696	4.123.890.696	-	-	-	
Short-term finance lease liabilities due to date	36.050.300.000	36.050.300.000	57.162.300.000	53.500.000.000	32.388.000.000	32.388.000.000	
<i>Chailease International Leasing Co., Ltd</i>	953.056.380	953.056.380	953.056.380	953.056.380	953.056.380	953.056.380	
<b>Total</b>	<b>79.729.997.081</b>	<b>79.729.997.081</b>	<b>178.523.109.798</b>	<b>207.043.844.240</b>	<b>108.250.731.523</b>	<b>108.250.731.523</b>	

VTC Telecommunications JSC

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(CONSOLIDATED) FINANCIAL STATEMENTS

For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup>, 2024

Notes to the Financial Statements (cont.)

**b) Long-term borrowings**

- Long-term finance lease liabilities	1.350.163.221	1.350.163.221	953.056.380	953.056.380	2.303.219.601	2.303.219.601
<i>Chailease International Leasing Co., Ltd</i>	<i>1.350.163.221</i>	<i>1.350.163.221</i>	<i>953.056.380</i>	<i>953.056.380</i>	<i>2.303.219.601</i>	<i>2.303.219.601</i>
<b>Total</b>	<b>1.350.163.221</b>	<b>1.350.163.221</b>	<b>953.056.380</b>	<b>953.056.380</b>	<b>2.303.219.601</b>	<b>2.303.219.601</b>



Detailed information related to loans:

**<sup>(1)</sup> MB Bank - Transaction Center 2 Branch**

Loan under the Credit Agreement No 249058.24.103.2344761.TD signed on 04<sup>th</sup> October 2024.

- Credit limit: VND 210.000.000.000
- The interest rate under the bank's indebtedness certificate
- Loan purpose: to serve commercial activities, and installation of telecommunications equipment.
- Credit granting period: from the contract signing date to 25<sup>th</sup> September 2025.
- Secured assets:
  - + Deposit contract at MB Bank - Transaction Center 2 Branch
  - + Toyota car, license plate 51F-524.47;
  - + Toyota car, license plate 30F-815.51;
  - + Double cabin pickup truck with license plate 51D-623.28;
  - + Double cabin pickup truck with license plate 51D-630.28;
  - + And the right to claim debt is formed from the bank's credit granting plan.
- The principal balance as of 31<sup>st</sup> December 2024 is VND 24.658.212.525.

Loan under the Credit Agreement No 221792.24.103.3897524.TD signed on 19<sup>th</sup> June 2024.

- Credit limit: VND 22.000.000.000
- The interest rate under the bank's indebtedness certificate
- Loan purpose: supplement working capital for business activities
- Credit granting period: from 19<sup>th</sup> June 2024 to 17<sup>th</sup> June 2024

**<sup>(2)</sup> Techcombank - Sai Gon Branch**

Loan under Credit Limit Contract No. PDL 201812049900/HDCTD dated 6<sup>th</sup> April 2018, Contract Annex No. PLD201812049900/HDCTD signed on 6<sup>th</sup> April 2018, Contract Annex No. PDL201812049900/HDCTD/PL13 dated 10<sup>th</sup> August 2021, Contract Annex No. PDL201812049900/HDCTD/PL15 and Contract Annex No. PDL201812049900/HDCTD/PLHM-1489945 dated 6<sup>th</sup> December 2023.

- Credit limit: VND 230.000.000.000.
- Credit granting period: from 6<sup>th</sup> December 2023 to 6<sup>th</sup> December 2024.
- Interest rate for each disbursement is specifically stipulated on the disbursement request cum debt acknowledgment contract established for each loan withdrawal.
- Loan term: within the limit that the lending bank specifically stipulates in the Disbursement Request and Debt Acknowledgement Agreement.
- Loan purpose: supplement working capital for business activities
- Secured assets: Real estate; Means of transportation; Assets in Group 1 as prescribed by the Bank; rights to claim debts and other secured assets/security measures.
- The principal balance as of 31<sup>st</sup> December 2024 is VND 3.723.750.000.



**<sup>(3)</sup> TPBank - Hung Vuong Branch**

Loan under Credit Limit Contract No 85/2024/HDTD/TTKD.Q6 date 25<sup>th</sup> July 2024.

- Credit limit: VND 100.000.000.000
- Credit granting period: from 25<sup>th</sup> July 2024 to 25<sup>th</sup> July 2025
- Flexible interest rate: specified in the bank's indebtedness certificate.
- Loan term: not exceeding 09 months, specifically stated in the debt acknowledgement document
- Loan purpose: supplement working capital for production, trading of telecommunications electronic equipment and telecommunications construction services.
- Secured assets: Receivables from the Ship Management Software Supply Cooperation Contract No. 181218-01/KHDN-QLSP-VTC/HĐHT-VNPT-VSS between VTC Telecommunications Joint Stock Company and the Corporate Customer Department, VNPT - VINAPHONE signed on 18 December 2018, the entire amount in the account at TPBank - Hung Vuong Branch together with the rights and interests arising from the receivables and mortgage account.

The principal balance as of 31<sup>st</sup> December 2024 is VND 10.220.787.480.

Loan under Credit Limit Contract No 65/2024/HDTD/TTKD.Q6 date 31<sup>st</sup> May 2024

- Credit limit : VND 20.000.000.000
- Credit granting period: from 31<sup>st</sup> May 2024 to 31<sup>st</sup> May 2025
- Flexible interest rate: specified in the bank's indebtedness certificate
- Loan term: not exceeding 06 months, specifically stated in the debt acknowledgement document.
- Loan purpose: supplement working capital for business activities

**<sup>(4)</sup> MSB Bank – Ho Chi Minh Branch**

Loan under Credit Limit Contract No 112-00031875.21218/2024/HĐTD date 11<sup>st</sup> November 2024.

- Credit limit: VND 50.000.000.000
- Credit granting period: from 08<sup>th</sup> November 2024 to 07<sup>th</sup> November 2025
- Flexible interest rate: specified in the bank's indebtedness certificate.
- Loan term: not exceeding 09 months, specifically stated in the debt acknowledgement document
- Loan purpose: supplement working capital for production, trading of telecommunications electronic equipment and telecommunications construction services.

The principal balance as of 31<sup>st</sup> December 2024 is VND 4.123.890.696.

**<sup>(5)</sup> Borrowings from individuals**

Borrowings from individuals with interest rates from 10% to 12%/year, loan term from 01 to 09 months, loan purpose is to supplement the Company's working capital. Secured assets: No.

**Detailed information related to the finance lease liabilities of Chailease International Leasing Company Limited:**



Finance Lease Contract No. C230407602 dated 23<sup>rd</sup> May 2023.

- Total contract value: VND 4.765.281.920
- Prepaid amount: VND 953.056.384
- Remaining loan amount: VND 3.812.225.536
- Lease term: 48 months
- Lease commencement date: 25<sup>th</sup> May 2023

Lease interest rate: Lease interest rate before lease commencement date: fixed interest rate of 10.70%/360 days  
Rental interest rate after the lease commencement date: from the first rental payment period to the 6th rental payment period, the fixed interest rate is 10.70%/360 days, from the 7<sup>th</sup> payment period onwards, CILC's standard interest rate in VND + 4.51% margin is: 12.2%/360 days.

- The principal balance as of 30<sup>th</sup> June 2024 is VND 2.303.219.601

## 12. TRADE PAYABLES

	<b>Ending balance</b>	<b>Beginning balance</b>
<b><i>Trade payables from related parties</i></b>	<b>18.882.499.929</b>	<b>926.303.469</b>
Corporate Customer Service Department - Branch of Telecommunication Services Corporation	436.580.569	436.580.572
Advanced Network Systems Vietnam Co., Ltd	18.342.500.000	485.243.000
VNPT - Ho Chi Minh City Business Center - Branch of Telecommunications Services Corporation	-	1.597.896
Post Office General Hospital	215.434.500	-
Post and Telecommunication Services Construction Work Joint Stock Company	-	2.882.001
Others	103.419.360	-
<b><i>Trade payables from other suppliers</i></b>	<b>60.784.421.923</b>	<b>54.817.359.822</b>
Ciena Communication Inc	28.763.496.568	27.512.811.872
TLC Technology Transport Company Limited	-	5.611.463.680
Sun IT Solutions Joint Stock Company	-	3.781.886.050
Duc Vinh Telecommunication Services Company Limited	1.721.390.440	2.505.899.876
BCTECH High Technology Solutions Joint Stock Company	90.772.500	-
Ho Chi Minh City House Trade Management Co., Ltd	1.526.711.778	-
DTEL Telecommunication Technical Services Company Limited	3.949.313.928	-
Tan Trung Nam Telecommunication Services Company Limited	4.975.917.585	-

*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.*

	<u>Ending balance</u>	<u>Beginning balance</u>
ADG National Technology Investment and Development Joint Stock Company	4.651.630.830	-
TBNET Telecommunication Joint Stock Company	1.134.658.000	-
Branch of ADG National Technology Investment and Development Joint Stock Company (Hanoi City)	1.393.039.032	-
	12.577.491.262	
Others		15.405.298.344
<b>Total</b>	<b><u>79.666.921.852</u></b>	<b><u>55.743.663.291</u></b>

The company has no overdue debt.

### 13. ADVANCES FROM CUSTOMERS

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from customers from related parties</i>	<i>11.088.000</i>	<i>610.392.360</i>
Post Office General Hospital	-	610.392.360
VNPT – Lam Dong Business Center - Branch of Telecommunication Services Corporation	11.088.000	
<i>Advances from customers from other suppliers</i>	<i>397.099.181</i>	<i>171.002.797</i>
Department of Information and Communications of Ca Mau Province	-	171.000.000
Cyberlotus Joint Stock Company	396.000.000	-
Others	1.099.181	2.797
<b>Total</b>	<b><u>408.187.181</u></b>	<b><u>781.395.157</u></b>

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.



#### 14. TAXES AND OTHER PAYABLES TO THE STATE

	Receivables at the beginning year	Payables at the beginning year (Restated)	Payables during year	Paid during year	Receivables at the end of the year	Payables at the end of the year
- Value added tax (*)	-	2.701.700.947	3.173.614.114	4.030.998.158	-	1.844.316.903
- Value added tax on imported goods	-	-	2.536.198.781	2.536.198.781	-	-
-Corporate income tax (*)	58.256.774	2.413.839.833	3.026.861.825	3.687.549.467	-	1.694.895.417
-Personal income tax	288.842.713	290.402.357	618.440.897	524.688.145	-	95.312.396
-Import and export tax	-	-	28.010.986	28.010.986	-	-
-Other types of tax	-	73.312.782	722.397.040	1.432.668.427	636.958.605	-
<b>Total</b>	<b>347.099.487</b>	<b>5.479.255.919</b>	<b>10.105.523.643</b>	<b>12.240.113.964</b>	<b>636.958.605</b>	<b>3.634.524.716</b>

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the interim separate financial statements may be subject to change at the discretion of the tax authorities.

(\*) The figures have been retroactively adjusted under Decision No. 1561/QĐ-CT dated 24 May 2024 of the Ho Chi Minh City Tax Department for the tax audit period from 2018 to 2021 and Decision No. 93/QĐ-CT-KN dated 16 October 2024 on handling complaints about administrative fines for tax violations and collection of the tax audit period from 2018 to 2021

#### Determination of taxes, fees, and charges payable.

##### Value added tax

The company pays value added tax using the deduction method. Value added tax rate is as follows:

	Tax rate
- Value added tax rate for service and commercial activities	8% and 10%

During the year, the Company is entitled to a VAT reduction under Decree No. 94/2023/ND-CP on reducing VAT by 8% from 01 January 2024 to 30 June 2024 and Resolution No. 110/2023/QH15 dated 29 November 2023 of the National Assembly on the sixth plenary session of the 15th National Assembly. Decree No. 72/2024/ND-CP on reducing VAT by 8% from 01 July 2024 to 31 December 2024 and Resolution No. 142/2024/QH15 dated 29 June 2024 of the National Assembly on the seventh plenary session of the 15th National Assembly.

##### Corporate income tax

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.

Income from the above activities is subject to Corporate income tax at a rate of 20%.

**Other types of tax**

The company declares and pays tax under regulations.

**15. ACCRUED EXPENSES**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term accrued expenses</i>	-	-
Interest expense	170.475.647	250.279.323
House rental fee	-	-
Warranty expense	506.741.648	506.741.648
Cost of software construction	-	2.249.600.000
Others	133.529.805	243.776.168
<b>Total</b>	<b>810.747.100</b>	<b>3.250.397.139</b>

**16. OTHER PAYABLES**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Other payables from related parties</i>	<b>265.505.290</b>	<b>638.422.853</b>
Board of Directors Members	28.053.686	20.701.740
<i>Le Xuan Tien</i>	7.893.398	3.838.604
<i>Vo Hung Tien</i>	4.314.862	3.070.984
<i>Le Thi Thanh</i>	4.314.862	3.070.984
<i>Bui Van Bang</i>	7.215.702	7.650.184
<i>Tran Phuong Hien</i>	4.314.862	3.070.984
Board of Supervisors members	10.787.154	7.677.460
<i>Nguyen Thien Loi</i>	4.314.862	3.070.984
<i>Nguyen Van Xuan</i>	3.236.146	2.303.238
<i>Phan Thanh Tu</i>	3.236.146	2.303.238
Board of Directors	226.664.450	610.043.653
<i>Tran Van Mua</i>	22.896.020	123.547.161
<i>Nguyen Minh Vu</i>	141.381.393	362.286.961
<i>Nguyen Duc Long</i>	55.346.309	119.933.371
<i>Vo Anh Think</i>	7.040.728	4.276.160
<b>Payable to other organizations and individuals</b>	<b>8.184.049.675</b>	<b>9.750.954.141</b>

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.



	<u>Ending balance</u>	<u>Beginning balance</u>
Surplus of assets awaiting resolution	-	1.111.489.454
Trade union fee	672.009.804	833.712.869
Social insurance; Health insurance; Unemployment insurance	202.391.000	46.391.597
Short-term deposits, collaterals	3.311.787.460	139.305.000
Dividends, profit payables	929.508.500	3.304.895.260
Expenses allocated for projects	139.305.000	830.535.612
Others	2.929.047.911	3.484.624.349
<b>Total</b>	<b><u>8.449.554.965</u></b>	<b><u>10.389.376.994</u></b>

The company has no overdue debt.

#### 17. UNREALIZED REVENUE

##### a). Short-term

	<u>Ending balance</u>	<u>Beginning balance</u>
The difference between the selling price is greater than the net book value of the fixed assets sold and leased back as finance lease fixed assets.	89.059.156	347.249.790
<b>Tổng</b>	<b><u>89.059.156</u></b>	<b><u>347.249.790</u></b>

##### b). Long-term

	<u>Ending balance</u>	<u>Beginning balance</u>
The difference between the selling price is greater than the net book value of the fixed assets sold and leased back as finance lease fixed assets.	-	89.059.157
<b>Total</b>	<b><u>-</u></b>	<b><u>89.059.157</u></b>

#### 18. PROVISIONS FOR PAYABLES

	<u>Beginning balance</u>	<u>Ending balance</u>
Provision for severance allowance	411.116.667	496.500.000
<b>Total</b>	<b><u>411.116.667</u></b>	<b><u>496.500.000</u></b>



## 19. OWNERS' EQUITY

### a). Comparison table for changes in owners' equity

	Owners' invested capital	Share premium	Treasury shares	Investment Development Fund	Undistributed profit	Non-controlling interest	Total
A	1	2	3	4	5	6	7
<b>Balance as at 01/01/2023</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	<b>10.469.316.797</b>	<b>10.470.416.302</b>	<b>15.360.000.000</b>	<b>81.791.427.099</b>
Loss in the previous year	-	-	-	-	909.186.641	(599.481.219)	309.705.422
Other increases	-	-	-	756.975.409	1.803.024.591	-	2,560,000,000
Profit distribution	-	-	-	-	(3.170.400.100)	-	(3.170.400.100)
Other decreases	-	-	-	-	-	(2.560.000.000)	(2.560.000.000)
<b>Balance as at 31/12/2023</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	<b>11.226.292.206</b>	<b>10.012.227.434</b>	<b>12.200.518.781</b>	<b>78.930.732.421</b>
<b>Balance as at 01/01/2024</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	<b>11.226.292.206</b>	<b>11.157.849.941</b>	<b>12.200.518.781</b>	<b>80.076.354.928</b>
Capital increase in the current year	-	-	-	-	-	-	-
Loss in the year	-	-	-	-	3.443.445.157	67.348.889	3.510.794.046
Increase in undistributed profit from Investment Development Fund <sup>(1)</sup>	-	-	-	(11.226.292.206)	11.226.292.206	-	-
Profit distribution <sup>(2)</sup>	-	-	-	-	(3.170.400.100)	-	(3.170.400.100)
<b>Balance as at 31/12/2024</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	<b>-</b>	<b>22.657.187.204</b>	<b>12.267.867.670</b>	<b>80.416.748.874</b>

<sup>(1)</sup> The balance as at 01/01/2024 of Undistributed Earnings After Tax (Restated) : The figures have been retroactively adjusted under Decision No. 1561/QĐ-CT dated 24 May 2024 of the Ho Chi Minh City Tax Department for the tax audit period from 2018 to 2021 and Decision No. 93/QĐ-CT-KN dated 16 October 2024 on handling complaints about administrative fines for tax violations and collection of the tax audit period from 2018 to 2021.

<sup>(2)</sup> Reversal of Investment Development Fund into Undistributed profit after tax under Resolution Shareholders No. 01/2024/NQ-DHĐCĐ 25 dated April 2024.

<sup>(3)</sup> Distributed dividends in 2023 under Resolution of the 2024 Annual General Shareholder Meeting No. 01/2024/NQ-DHĐCĐ dated 25 April 2024



**b). Owners' invested capital in detail**

	<b>Proportion</b>	<b>Ending balance</b>	<b>Beginning balance</b>
State shareholder	46,67%	21.163.160.000	21.163.160.000
Other shareholders	53,33%	24.183.800.000	24.183.800.000
<b>Total</b>	<b>100,00%</b>	<b>45.346.960.000</b>	<b>45.346.960.000</b>

State shareholder is Vietnam Posts and Telecommunications Group.

**c). Capital transactions with owner and distribution of dividends and profit**

	<b>2024 (VND)</b>	<b>2023 (VND)</b>
Owners' invested capital		
- At the beginning of the period	45.346.960.000	45.346.960.000
- At the end of the period	45.346.960.000	45.346.960.000

**d). Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of registered shares	4.534.696	4.534.696
Number of shares issued and fully contributed	4.534.696	4.534.696
<i>Common shares</i>	4.534.696	4.534.696
Number of treasury shares	5.553	5.553
<i>Common shares</i>	5.553	5.553
Number of shares in circulation	4.529.143	4.529.143
<i>Common shares</i>	4.529.143	4.529.143
Par value in circulation	10.000	10.000

**IV. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT**

**1. TOTAL REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	<b>Current year</b>	<b>Previous year</b>
Revenue from commercial sales	74.145.424.301	59.522.354.131
Revenue from services rendered	144.438.533.019	101.203.698.571
Revenue from finished products sold	17.006.728.250	17.347.309.000
Other revenues	1.007.036.438	1.011.766.108
<b>Total</b>	<b>236.597.722.008</b>	<b>179.085.127.810</b>

*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements.*

## 2. COST OF GOODS SOLD

	<u>Current year</u>	<u>Previous year</u>
Cost of commercial activities	46.199.701.388	50.670.050.821
Cost of services rendered	128.878.535.313	75.593.471.779
Cost of finished products sold	12.477.282.839	13.235.944.430
Cost of other activities	480.638.574	483.394.244
<b>Total</b>	<b><u>188.036.158.114</u></b>	<b><u>139.982.861.274</u></b>

## 3. FINANCIAL INCOME

	<u>Current year</u>	<u>Previous year</u>
Interest income from deposits, loans	99.773.556	143.216.066
Foreign exchange gains during the period	160.762.749	403.248.342
Foreign exchange gains due to revaluation at the end of the period	2.671.849	-
Others	34.000	-
<b>Total</b>	<b><u>263.242.154</u></b>	<b><u>546.464.408</u></b>

## 4. FINANCIAL EXPENSES

	<u>Current year</u>	<u>Previous year</u>
Loan interest	11.281.227.678	10.176.831.115
Foreign exchange loss during the period	267.475.919	-
Foreign exchange loss due to revaluation at the end of the period	1.255.387.982	1.091.500.803
<b>Total</b>	<b><u>12.804.091.579</u></b>	<b><u>11.268.331.918</u></b>

## 5. SELLING EXPENSES

	<u>Current year</u>	<u>Previous year</u>
Employee cost	4.896.397.172	5.837.132.917
Tools and instruments	97.414.064	125.157.183
Product warranty expense	1.215.799.661	323.824.220
Fixed asset depreciation	7.938.196	13.282.956
External service costs	4.457.174.784	4.174.321.612
Other costs in cash	1.455.746.522	1.941.173.083
<b>Total</b>	<b><u>12.130.470.399</u></b>	<b><u>12.414.891.971</u></b>



## 6. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>Current year</u>	<u>Previous year</u>
Employee cost	9.333.863.905	7.025.539.982
Management materials- Office supplies	143.579.487	199.985.878
Fixed asset depreciation	843.389.538	849.452.326
Tax, fee, charge	104.471.284	173.884.081
Provision for doubtful debts	520.569.890	
External service costs	5.009.337.097	3.790.701.749
Other costs in cash	1.789.767.139	2.013.065.474
<b>Total</b>	<b><u>17.744.978.340</u></b>	<b><u>14.052.629.490</u></b>

## 7. OTHER INCOME

	<u>Current year</u>	<u>Previous year</u>
Income from contract breach penalties	-	7.925.417.131
Debt settlement	-	155.192.511
Income from liquidation of fixed assets	-	6.363.636
Other income (*)	1.763.617.205	54.553.058
<b>Total</b>	<b><u>1.763.617.205</u></b>	<b><u>8.141.526.336</u></b>

(\*) In there : Corporate income tax of VND 918.032.224 and contractor tax of VND 193.457.229 do not need to be paid under Notice No. 494/TB-CTTPHCM dated 09 January 2024 of the Ho Chi Minh City Tax Department on the performance of tax obligations to the state budget.

## 8. OTHER EXPENSES

	<u>Current year</u>	<u>Previous year</u>
Late tax payment penalties, late payment of social insurance (*)	786.329.205	542.963.786
Contract breach penalty costs	-	6.810.906.334
Cost of liquidation of tools and equipment	-	7.476.040
Other expenses	890.620.099	821.750
<b>Total</b>	<b><u>1.676.949.304</u></b>	<b><u>7.362.167.910</u></b>

(\*) In there : Penalty for late tax payment under Decision No. 1561/QD-CT dated 24 May 2024 of the Ho Chi Minh City Tax Department on administrative penalties for tax violations. Inspection period: 2018 – 2021 and Decision No. 93/QD-CT-KN dated 16 October 2024 on handling

complaints about administrative fines for tax violations and collection of the tax audit period from 2018 to 2021

## 9. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the Company's common shareholders is based on the following figures:

	<u>Current year</u>	<u>Previous year</u>
Net profit after tax	3.443.445.157	909.186.641
Adjustments:	-	-
Profits allocated to Common shareholders	3.443.445.157	909.186.641
Average common shares outstanding during the period	4.529.143	4.529.143
<b>Basic earnings per share</b>	<b><u>760</u></b>	<b><u>201</u></b>

## V. OTHER INFORMATION

### 1. Transactions and balances with related parties

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

#### a) Transactions and balances with members of key management, individuals related to members of key management.

Members of key management include: members of the Board of Management, the Supervisory Board and members of the Executive Board.

Individuals related to members of key management are close members of the family of members of key management.

*Transactions with members of key management and individuals related to members of key management.*

The Company has not incurred transaction on sale of goods and rendering of services with members of key management and individuals related to members of key management.

Receivables from members of key management and individuals related to members of key management and those members and individuals are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of members of key management and individuals related to members of key management.



**b) Transactions and balances with other related parties**

The Company entered into a number of transactions with other related parties as follows:

	Accumulated from the beginning of the year to the end of this year	
	Current year	Previous year
<b>Members of Vietnam Posts and Telecommunications Group</b>		
Selling goods and providing services	150.002.887.578	86.174.148.225
Purchase goods and receive services	19.094.619.938	2.070.154.152

The purchase of goods and services from other related parties are subject to negotiated market price.

Receivables from other related parties are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of other related parties.

**2. Some items have been adjusted retroactively:**

- Decision 1561/QĐ-CT date 24/5/2024 by Ho Chi Minh City Tax Department for the tax inspection period from 2018 to 2021 and Decision No. 93/QĐ-CT-KN dated 16 October 2024 on handling complaints about administrative fines for tax violations and collection of the tax audit period from 2018 to 2021, accordingly, the company adjusted the corporate income tax arrears in previous years due to mistakes in determining tax obligations:

	Code	Restated VND	Stated in the previous year report VND
<b>BALANCE SHEET</b>			
Taxes and other payables to the State	313	5.607.343.450	4.579.402.430
Undistributed profit after tax	421	11.157.849.941	12.185.790.556

**3. Subsequent events**

The Company's (consolidated) Financial Statements for the fiscal year ended 31 December 2024 would not be seriously affected by any important items, transactions, or any extraordinary events happened to the date of this report, which need any adjustments to the figures or disclosures in the (consolidated) financial statements

Ho Chi Minh, January 24<sup>th</sup> 2025



**Ly Thi Thanh Nguyet**  
Preparer



**Vo Anh Thinh**  
Chief Accountant




**Le Xuan Tien**  
Chairman of the Board of Directors



**(SEPARATE) BALANCE SHEET**  
As at December 31<sup>st</sup> 2024

Unit: VND

ASSETS	Code	Notes	Ending Balance	Beginning Balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>220,362,998,709</b>	<b>224,621,480,322</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>16,729,269,450</b>	<b>7,158,853,154</b>
1. Cash	111		16,729,269,450	7,158,853,154
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>309,650,000</b>	<b>309,650,000</b>
1. Held-to-maturity investments	123	V.2a	309,650,000	309,650,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>125,320,835,448</b>	<b>147,556,849,915</b>
1. Short-term trade receivables	131	V.3	102,311,595,305	124,371,731,074
2. Short-term prepayments to suppliers	132	V.4	4,329,580,910	8,402,952,884
3. Short-term internal receivables	133		-	-
4. Other short-term receivables	136	V.5a	19,200,229,123	14,782,165,957
5. Provision for short-term doubtful receivables	137		(520,569,890)	-
<b>IV. Inventories</b>	<b>140</b>		<b>76,947,516,100</b>	<b>68,826,050,491</b>
1. Inventories	141	V.6	76,947,516,100	68,826,050,491
<b>V. Other current assets</b>	<b>150</b>		<b>1,055,727,711</b>	<b>770,076,762</b>
1. Short-term prepaid expenses	151	V.7a	319,560,271	382,025,215
2. Deductible value added tax	152		99,208,835	99,208,834
3. Taxes and receivables from the State	153		636,958,605	288,842,713
<b>B- LONG-TERM ASSETS</b>	<b>200</b>		<b>26,163,365,612</b>	<b>28,012,009,010</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>518,528,192</b>	<b>499,528,192</b>
1. Other long-term receivables	216	V.5b	518,528,192	499,528,192
2. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>4,810,231,662</b>	<b>6,595,358,713</b>
1. Tangible fixed assets	221	V.8	3,898,432,713	4,059,800,430
- Cost	222		16,005,782,371	14,379,621,927
- Accumulated depreciation	223		(12,107,349,658)	(10,319,821,497)
2. Finance lease fixed assets	224	V.9	886,546,426	2,484,844,604
- Cost	225		4,332,074,473	4,332,074,473
- Accumulated depreciation	226		(3,445,528,047)	(1,847,229,869)
3. Intangible fixed assets	227	V.10	25,252,523	50,713,679
- Cost	228		243,530,497	243,530,497
- Accumulated depreciation	229		(218,277,974)	(192,816,818)
<b>V. Long-term financial investments</b>	<b>250</b>		<b>18,300,778,171</b>	<b>18,300,778,171</b>
1. Investments in subsidiaries	251	V.2b	19,200,000,000	19,200,000,000
2. Provision for long-term financial investments	254	V.2b	(899,221,829)	(899,221,829)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>2,533,827,587</b>	<b>2,616,343,934</b>
1. Long-term prepaid expenses	261	V.7b	2,285,959,010	2,367,408,690
2. Deferred income tax assets	262	V.11	247,868,577	248,935,244
<b>TOTAL ASSETS</b>	<b>270</b>		<b>246,526,364,321</b>	<b>252,633,489,332</b>



LIABILITIES AND OWNERS' EQUITY	Code	Notes	Ending Balance	Beginning Balance
<b>C- LIABILITIES</b>	<b>300</b>		<b>178,354,531,155</b>	<b>184,633,677,890</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>176,667,801,267</b>	<b>181,899,499,132</b>
1. Short-term trade payables	311	V.12	77,095,021,557	54,328,906,482
2. Short-term advances from customers	312	V.13	12,187,181	781,395,157
3. Taxes and other payables to the State	313	V.14	3,593,539,689	5,599,435,742
4. Payables to employees	314	V.15	453,877,535	973,524,436
5. Short-term accrued expenses	315	V.16	810,747,100	3,200,397,139
6. Short-term unrealized revenue	318	V.17	89,059,156	347,249,790
7. Other short-term payables	319	V.18	7,936,842,177	9,715,242,732
8. Short-term borrowings and finance lease liabilities	320	V.19a	84,729,997,081	104,962,657,863
9. Provision for short-term payables	321	V.20	-	-
10. Bonus and welfare fund	322	V.21	1,946,529,791	1,990,689,791
<b>II. Long-term liabilities</b>	<b>330</b>		<b>1,686,729,888</b>	<b>2,734,178,758</b>
1. Long-term unrealized revenue	336	V.17	-	89,059,157
2. Other long-term payables	337		-	-
3. Long-term borrowings and finance lease liabilities	338	V.19b	1,350,163,221	2,303,219,601
4. Provision for long-term payables	342		336,566,667	341,900,000
<b>D- OWNERS' EQUITY</b>	<b>400</b>		<b>68,171,833,166</b>	<b>67,999,811,442</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>68,171,833,166</b>	<b>67,999,811,442</b>
1. Owners' contributed capital	411	V.22	45,346,960,000	45,346,960,000
- Common shares with voting rights	411a		45,346,960,000	45,346,960,000
2. Share premium	412	V.22	200,264,000	200,264,000
3. Treasury shares	415	V.22	(55,530,000)	(55,530,000)
4. Investment Development Fund	418	V.22	-	11,226,292,206
5. Undistributed profit after tax	421	V.22	22,680,139,166	11,281,825,236
- Undistributed profit after tax accumulated to the end of the previous period	421a		19,337,717,342	10,192,794,229
- Undistributed profit after tax of the current period	421b		3,342,421,824	1,089,031,007
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>246,526,364,321</b>	<b>252,633,489,332</b>

Ho Chi Minh, January 24<sup>th</sup> 2025



Ly Thi Thanh Nguyet  
Preparer



Vo Anh Thinh  
Chief Accountant



Le Xuan Tien  
Chairman of the Board of Directors

**(SEPARATE) INCOME STATEMENT**  
For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2024

Unit: VND

ITEMS	Code	Notes	Quarter IV		Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year	Current year	Previous year
1. Revenue from goods sold and services rendered	01	VI.1	98,448,404,908	109,594,972,742	215,471,308,235	151,539,213,701
2. Revenue deductions	02		-	-	570,000	50,000
3. Net revenue from goods sold and services rendered	10		98,448,404,908	109,594,972,742	215,470,738,235	151,539,163,701
4. Cost of goods sold	11	VI.2	75,268,365,728	89,818,623,283	173,876,525,279	118,261,924,004
5. Gross profit from goods sold and services rendered	20		23,180,039,180	19,776,349,459	41,594,212,956	33,277,239,697
6. Financial income	21	VI.3	88,874,048	230,392,737	179,433,566	454,203,370
7. Financial expenses	22	VI.4	1,290,071,866	4,934,325,277	13,019,222,296	12,931,480,304
In which: Interest expense	23		2,365,756,303	3,262,515,268	11,497,580,725	10,940,951,124
8. Selling expenses	25	VI.5	2,117,123,586	2,118,781,082	8,660,287,657	7,668,566,568
9. General and administrative expenses	26	VI.6	333,470,257	(2,526,159,841)	14,291,377,183	10,646,820,300
10. Net profit from operating activities	30		19,528,247,519	15,479,795,678	5,802,759,386	2,484,575,895
11. Other income	31		545,991,876	8,127,557,270	1,757,635,205	8,132,357,314
12. Other expenses	32	VI.7	(13,112,756)	6,689,421,628	1,609,351,966	7,303,805,460
13. Other profit	40		559,104,632	1,438,135,642	148,283,239	828,551,854
14. Total accounting profit before tax	50		20,087,352,151	16,917,931,320	5,951,042,625	3,313,127,749
15. Current Corporate income tax expense	51	V.14	2,607,554,134	2,074,141,825	2,607,554,134	2,473,031,986
16. Deferred Corporate income tax expense	52	V.11	-	(172,315,244)	1,066,667	(248,935,244)
17. Profit after Corporate income tax	60		17,479,798,017	15,016,104,739	3,342,421,824	1,089,031,007

Ho Chi Minh, January 24<sup>th</sup> 2025



Ly Thi Thanh Nguyet  
Preparer



Vo Anh Thinh  
Chief Accountant



Le Xuan Tien  
Chairman of the Board of Directors



**(SEPARATE) CASH FLOWS STATEMENT**  
(under indirect method)  
For the 4<sup>th</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2024

Unit: VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		5,952,109,292	3,313,127,749
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	V.8,9,10,17	3,411,287,495	3,369,736,299
- Provisions	03	V.2b, V.20	515,236,557	899,221,829
- Gains/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		1,254,165,652	1,091,307,351
- Gains/losses from investing activities	05	VI.3	(18,636,817)	(4,425,123,776)
- Interest expense	06	VI.4	11,497,580,725	10,940,951,124
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		22,611,742,904	15,189,220,576
- Increase/ decrease in receivables	09		21,349,395,351	(11,937,131,628)
- Increase/ decrease in inventories	10		(8,121,465,609)	(2,937,498,763)
- Increase/ decrease in payables (Other than accrued interest expense, corporate income tax payable)	11		14,852,671,583	(5,777,286,627)
- Increase/decrease in prepaid expenses	12		143,914,624	(152,914,068)
- Increase, decrease trading securities	13		-	-
- Interest expense paid	14	V.16, V.18, VI.	(11,577,384,401)	(11,232,807,156)
- Corporate income tax paid	15	V.14	(3,687,549,467)	(489,595,502)
- Other income from operating activities	16		-	-
- Other payments for operating activities	17	V.21	(44,160,000)	(21,377,711)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>35,527,164,985</b>	<b>(17,359,390,879)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase and construction of fixed assets and other long-term assets	21	V.8	(1,626,160,444)	(690,874,018)
2. Proceeds from liquidation and resale of fixed assets and other long-term assets	22		-	4,332,074,475
3. Cash spent on lending and purchasing debt instruments of other entities	23		-	-
4. Proceeds from loans and resale of debt instruments of other entities	24		-	-
5. Money spent on investment in other entities	25		-	-
6. Proceeds from capital investment in other entities	26		-	-
7. Proceeds from loan interest, dividends and profit received	27	V.5a, VI.3	18,636,817	3,931,856,315
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(1,607,523,627)</b>	<b>7,573,056,772</b>

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuing shares, receiving capital contributions from owners	31		-	-
2. Money to return capital to owners, buy back shares issued by the enterprise	32		-	-
3. Proceeds from borrowings	33	V.19a	186,570,053,418	132,750,820,425
4. Repayment of principal	34	V.19a	(206,802,714,200)	(124,632,076,432)
5. Repayment of finance lease principal	35	V.19b	(953,056,380)	(555,949,555)
6. Dividends, profit paid to the owners	36	V.18,V.22	(3,163,507,900)	(2,711,578,200)
<i>Net cash flow from financing activities</i>	<b>40</b>		<u>(24,349,225,062)</u>	<u>4,851,216,238</u>
<b>Net cash flow during the period</b>	<b>50</b>		<b>9,570,416,296</b>	<b>(4,935,117,869)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>V.1</b>	<b>7,158,853,154</b>	<b>12,093,971,023</b>
Effect of foreign exchange fluctuations	61		-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>V.1</b>	<u><b>16,729,269,450</b></u>	<u><b>7,158,853,154</b></u>

Ho Chi Minh, January 24<sup>th</sup> 2025



Ly Thi Thanh Nguyet  
Preparer



Vo Anh Thinh  
Chief Accountant



Le Xuan Tien  
Chairman of the Board of Directors



**Mẫu số B 01a – DN**  
(Ban hành theo Thông tư số 200/2014/TT-BTC  
ngày 22/12/2014 của Bộ Tài chính)

## BẢNG CÂN ĐỐI KẾ TOÁN

Năm 2024

Tại ngày 31 tháng 12 năm 2024

Đơn vị tính: Đồng Việt Nam

Chỉ tiêu	Mã số	Thuyết Minh	Số cuối năm	Số đầu năm
1	2	3	4	5
<b>A. TÀI SẢN NGẮN HẠN</b>	<b>100</b>		<b>23.858.603.540</b>	<b>23.115.453.704</b>
<b>I. Tiền và các khoản tương đương tiền</b>	<b>110</b>	<b>V.1</b>	<b>8.133.340.064</b>	<b>8.346.419.278</b>
1. Tiền	111		8.133.340.064	8.346.419.278
2. Các khoản tương đương tiền	112			
<b>II. Đầu tư tài chính ngắn hạn</b>	<b>120</b>			
1. Chứng khoán kinh doanh	121			
2. Dự phòng giảm giá chứng khoán kinh doanh (*)	122			
3. Đầu tư nắm giữ đến ngày đáo hạn	123			
<b>III. Các khoản phải thu ngắn hạn</b>	<b>130</b>		<b>9.488.121.292</b>	<b>11.005.250.035</b>
1. Phải thu ngắn hạn của khách hàng	131	V.2.a	3.232.638.962	9.643.817.882
2. Trả trước cho người bán ngắn hạn	132	V.3.a	755.058.000	37.746.520
3. Phải thu nội bộ ngắn hạn	133			
4. Phải thu theo tiến độ kế hoạch hợp đồng xây dựng	134			
5. Phải thu về cho vay ngắn hạn	135	V.4	5.000.000.000	
6. Phải thu ngắn hạn khác	136	V.5.a	670.704.330	1.493.965.633
7. Dự phòng phải thu ngắn hạn khó đòi (*)	137	V.2.c	(170.280.000)	(170.280.000)
8. Tài sản thiếu chờ xử lý	139			
<b>IV. Hàng tồn kho</b>	<b>140</b>	<b>V.6</b>	<b>6.067.049.278</b>	<b>3.618.573.099</b>
1. Hàng tồn kho	141		6.067.049.278	3.618.573.099
2. Dự phòng giảm giá hàng tồn kho (*)	149			
<b>V. Tài sản ngắn hạn khác</b>	<b>150</b>		<b>170.092.906</b>	<b>145.211.292</b>
1. Chi phí trả trước ngắn hạn	151	V.9.a	39.458.169	40.874.907
2. Thuế GTGT được khấu trừ	152		130.634.737	46.079.611
3. Thuế và các khoản phải thu Nhà Nước	153	V.13		58.256.774
4. Giao dịch mua bán lại trái phiếu Chính phủ	154			
4. Tài sản ngắn hạn khác	155			



Chỉ tiêu	Mã số	Thuyết Minh	Số cuối năm	Số đầu năm
1	2	3	4	5
<b>B. TÀI SẢN DÀI HẠN</b>	<b>200</b>		<b>12.180.233.832</b>	<b>13.576.070.584</b>
<b>I. Các khoản phải thu dài hạn</b>	<b>210</b>		<b>352.560.710</b>	<b>436.053.939</b>
1. Phải thu dài hạn của khách hàng	211			
2. Trả trước cho người bán dài hạn	212			
3. Vốn kinh doanh ở đơn vị trực thuộc	213			
4. Phải thu nội bộ dài hạn	214			
5. Phải thu về cho vay dài hạn	215			
6. Phải thu dài hạn khác	216	V.5.b	352.560.710	436.053.939
7. Dự phòng phải thu dài hạn khó đòi (*)	219			
<b>II. Tài sản cố định</b>	<b>220</b>		<b>9.899.624.594</b>	<b>11.139.602.018</b>
1. Tài sản cố định hữu hình	221	V.7	9.899.624.594	11.139.602.018
- Nguyên giá	222		41.871.855.656	46.850.014.066
- Giá trị hao mòn lũy kế (*)	223		(31.972.231.062)	(35.710.412.048)
2. Tài sản cố định thuê tài chính	224			
- Nguyên giá	225			
- Giá trị hao mòn lũy kế (*)	226			
3. Tài sản cố định vô hình	227	V.8		
- Nguyên giá	228		190.172.000	190.172.000
- Giá trị hao mòn lũy kế (*)	229		(190.172.000)	(190.172.000)
<b>III. Bất động sản đầu tư</b>	<b>230</b>			
- Nguyên giá	231			
- Giá trị hao mòn lũy kế (*)	232			
<b>IV. Tài sản dở dang dài hạn</b>	<b>240</b>			
1. Chi phí sản xuất, kinh doanh dở dang dài hạn	241			
2. Chi phí xây dựng cơ bản dở dang	242			
<b>V. Đầu tư tài chính dài hạn</b>	<b>250</b>			
1. Đầu tư vào công ty con	251			
2. Đầu tư vào công ty liên doanh, liên kết	252			
3. Đầu tư góp vốn vào đơn vị khác	253			
4. Dự phòng đầu tư tài chính dài hạn (*)	254			
5. Đầu tư nắm giữ đến ngày đáo hạn	255			
<b>V. Tài sản dài hạn khác</b>	<b>260</b>		<b>1.928.048.528</b>	<b>2.000.414.627</b>
1. Chi phí trả trước dài hạn	261	V.9.b	1.913.138.528	1.969.494.627
2. Tài sản thuê thu nhập hoãn lại	262	V.10	14.910.000	30.920.000
3. Thiết bị, vật tư, phụ tùng thay thế dài hạn	263			
3. Tài sản dài hạn khác	268			
<b>TỔNG CỘNG TÀI SẢN (270 = 100 + 200)</b>	<b>270</b>		<b>36.038.837.372</b>	<b>36.691.524.288</b>

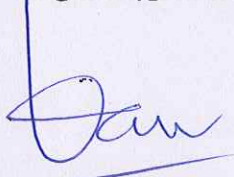






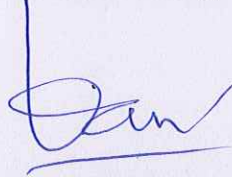
Chỉ tiêu	Mã số	Thuyết Minh	Số cuối năm	Số đầu năm
1	2	3	4	5
<b>D. VỐN CHỦ SỞ HỮU</b>	<b>400</b>		<b>30.669.669.174</b>	<b>30.501.296.952</b>
<b>I. Vốn chủ sở hữu</b>	<b>410</b>	<b>V.20</b>	<b>30.669.669.174</b>	<b>30.501.296.952</b>
1. Vốn góp của chủ sở hữu	411		32.000.000.000	32.000.000.000
- Cổ phiếu phổ thông có quyền biểu quyết	411a		32.000.000.000	32.000.000.000
- Cổ phiếu ưu đãi	411b			
2. Thặng dư vốn cổ phần	412			
3. Quyền chọn chuyển đổi trái phiếu	413			
4. Vốn khác của chủ sở hữu	414			
5. Cổ phiếu quỹ (*)	415			
6. Chênh lệch đánh giá lại tài sản	416			
7. Chênh lệch tỷ giá hối đoái	417			
8. Quỹ đầu tư phát triển	418			
9. Quỹ hỗ trợ sắp xếp doanh nghiệp	419			
10. Quỹ khác thuộc vốn chủ sở hữu	420			
11. Lợi nhuận sau thuế chưa phân phối	421		(1.330.330.826)	(1.498.703.048)
- LNST chưa phân phối lũy kế đến cuối kỳ trước	421a		(1.498.703.048)	
- LNST chưa phân phối kỳ này	421b		168.372.222	(1.498.703.048)
12. Nguồn vốn đầu tư XDCB	422			
<b>II. Nguồn kinh phí và quỹ khác</b>	<b>430</b>			
1. Nguồn kinh phí	431			
2. Nguồn kinh phí đã hình thành định	433			
<b>TỔNG CỘNG NGUỒN VỐN (440 = 300 + 400)</b>	<b>440</b>		<b>36.038.837.372</b>	<b>36.691.524.288</b>

Người lập biểu



Lê Phạm Quỳnh Đan

Kế toán trưởng



Lê Phạm Quỳnh Đan

Lập ngày 15 tháng 01 năm 2025

Giám đốc



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## BÁO CÁO KẾT QUẢ HOẠT ĐỘNG KINH DOANH

Quý 4 năm 2024

Đơn vị tính: Đồng Việt Nam

CHỈ TIÊU	Mã số	Thuyết minh	Quý 4		Lũy kế từ đầu năm đến cuối quý này	
			Năm nay	Năm trước	Năm nay	Năm trước
1	2	3	4	5	6	7
1. Doanh thu bán hàng và cung cấp dịch vụ	01	VI.1	5.307.970.175	12.986.734.034	37.844.493.658	27.599.895.035
2. Các khoản giảm trừ doanh thu	02	VI.2				
3. Doanh thu thuần về bán hàng và cung cấp dịch vụ (10=01-02)	10		5.307.970.175	12.986.734.034	37.844.493.658	27.599.895.035
4. Giá vốn hàng bán	11	VI.3	3.504.529.049	10.335.158.819	30.877.712.720	21.774.918.196
5. Lợi nhuận gộp về bán hàng và cung cấp dịch vụ (20=10-11)	20		1.803.441.126	2.651.575.215	6.966.780.938	5.824.976.839
6. Doanh thu hoạt động tài chính	21	VI.4	158.412.482	222.063.041	308.192.150	932.633.642
7. Chi phí tài chính	22	VI.5		73.048.925	9.252.845	76.446.047
- Trong đó: Chi phí lãi vay	23			73.046.020	8.030.515	76.252.595
8. Chi phí bán hàng	25	VI.8.a	(1.063.485.063)	1.168.982.795	3.470.182.742	4.746.325.403
9. Chi phí quản lý doanh nghiệp	26	VI.8.b	806.289.829	538.356.994	3.453.601.157	3.405.809.190
10.Lợi nhuận thuần từ hoạt động kinh doanh [30=20+(21-22)-(25+26)]	30		2.219.048.842	1.093.249.542	341.936.344	(1.470.970.159)
11.Thu nhập khác	31	VI.6		9.169.022	5.982.000	9.169.022
12.Chi phí khác	32	VI.7		456.736	67.597.338	58.362.450
13.Lợi nhuận khác (40=31-32)	40			8.712.286	(61.615.338)	(49.193.428)
14.Tổng lợi nhuận kế toán trước thuế (50 = 30 + 40)	50		2.219.048.842	1.101.961.828	280.321.006	(1.520.163.587)
15.Chi phí thuế TNDN hiện hành	51	VI.9.a	95.938.784		95.938.784	9.459.461
16.Chi phí thuế TNDN hoãn lại	52	VI.9.b	15.600.000	(30.920.000)	16.010.000	(30.920.000)
17.Lợi nhuận sau thuế thu nhập doanh nghiệp (60=50-51-52)	60		2.107.510.058	1.132.881.828	168.372.222	(1.498.703.048)
18.Lãi cơ bản trên cổ phiếu (*)	70	VI.10.a			53	(468)
19.Lãi suy giảm trên cổ phiếu (*)	71	VI.10.b			53	(468)

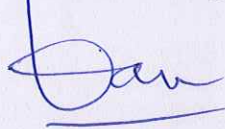
(\*) Chỉ áp dụng tại công ty cổ phần

Người lập biểu



Lê Phạm Quỳnh Đan

Kế toán trưởng



Lê Phạm Quỳnh Đan

Lập ngày 15 tháng 01 năm 2025

Giám đốc



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**BÁO CÁO LƯU CHUYỂN TIỀN TỆ**  
(Theo phương pháp gián tiếp)  
Năm 2024

Đơn vị tính: Đồng Việt Nam

Chỉ tiêu	Mã Số	Thuyết minh	Năm nay	Năm trước
1	2	3	4	5
<b>I. Lưu chuyển tiền từ hoạt động kinh doanh</b>				
<b>1. Lợi nhuận trước thuế</b>	<b>01</b>		<b>280.321.006</b>	<b>(1.520.163.587)</b>
<b>2. Điều chỉnh cho các khoản</b>			<b>855.307.319</b>	<b>538.993.964</b>
- Khấu hao TSCĐ và BĐSĐT	02		1.239.977.424	1.240.581.559
- Các khoản dự phòng	03		(80.050.000)	154.600.000
- Lãi, lỗ chênh lệch tỷ giá hối đoái do đánh giá lại các khoản mục tiền tệ có gốc ngoại tệ	04		(1.148.319)	(1.053.320)
- Lãi, lỗ từ hoạt động đầu tư	05		(311.502.301)	(931.386.870)
- Chi phí lãi vay	06		8.030.515	76.252.595
- Các khoản điều chỉnh khác	07			
<b>3. Lợi nhuận từ hoạt động kinh doanh trước thay đổi vốn lưu động</b>	<b>08</b>		<b>1.135.628.325</b>	<b>(981.169.623)</b>
- Tăng, giảm các khoản phải thu	09		6.798.707.182	(315.455.562)
- Tăng, giảm hàng tồn kho	10		(2.448.476.179)	(1.040.669.536)
- Tăng, giảm các khoản phải trả (không kể lãi vay phải trả, thuế thu nhập phải nộp)	11		2.834.075.628	(4.238.423.623)
- Tăng, giảm chi phí trả trước	12		57.772.837	465.974.561
- Tăng giảm chứng khoán kinh doanh	13			
- Tiền lãi vay đã trả	14		(8.030.515)	(76.252.595)
- Thuế thu nhập doanh nghiệp đã nộp	15			(186.932.702)
- Tiền thu khác từ hoạt động kinh doanh	16			
- Tiền chi khác cho hoạt động kinh doanh	17		(382.949.890)	(323.520.000)
<b>Lưu chuyển tiền thuần từ hoạt động kinh doanh</b>	<b>20</b>		<b>7.986.727.388</b>	<b>(6.696.449.080)</b>
<b>II. Lưu chuyển tiền từ hoạt động đầu tư</b>				
1. Tiền chi để mua sắm, xây dựng TSCĐ và các tài sản dài hạn khác	21			
2. Tiền thu từ thanh lý, nhượng bán TSCĐ và các tài sản dài hạn khác	22		5.982.000	
3. Tiền chi cho vay, mua các công cụ nợ của đơn vị khác	23		(17.000.000.000)	(1.000.000.000)
4. Tiền thu hồi cho vay, bán lại các công cụ nợ của đơn vị khác	24		12.000.000.000	12.500.000.000
5. Tiền chi đầu tư góp vốn vào đơn vị khác	25			
6. Tiền thu hồi đầu tư góp vốn vào đơn vị khác	26			
7. Tiền thu lãi cho vay, cổ tức và lợi nhuận được chia	27		81.136.739	1.322.472.487
<b>Lưu chuyển tiền thuần từ hoạt động đầu tư</b>	<b>30</b>		<b>(4.912.881.261)</b>	<b>12.822.472.487</b>

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<b>III. Lưu chuyển tiền từ hoạt động tài chính</b>			
1. Tiền thu từ phát hành cổ phiếu, nhận vốn góp của chủ sở hữu	31		
2. Tiền chi trả vốn góp cho các chủ sở hữu, mua lại cổ phiếu của doanh nghiệp đã phát hành	32		
3. Tiền thu từ đi vay	33		3.588.073.660
4. Tiền trả nợ gốc vay	34	(3.288.073.660)	(300.000.000)
5. Tiền trả nợ gốc thuê tài chính	35		
6. Cổ tức, lợi nhuận đã trả cho chủ sở hữu	36		(6.400.000.000)
<b>Lưu chuyển tiền thuần từ hoạt động tài chính</b>	<b>40</b>	<b>(3.288.073.660)</b>	<b>(3.111.926.340)</b>
<b>Lưu chuyển tiền thuần trong kỳ (50 = 20+30+40)</b>	<b>50</b>	<b>(214.227.533)</b>	<b>3.014.097.067</b>
<b>Tiền và tương đương tiền đầu kỳ</b>	<b>60</b>	<b>8.346.419.278</b>	<b>5.331.268.891</b>
Ảnh hưởng của thay đổi tỷ giá hối đoái quy đổi ngoại tệ	61	1.148.319	1.053.320
<b>Tiền và tương đương tiền cuối kỳ (70 = 50+60+61)</b>	<b>70</b>	<b>8.133.340.064</b>	<b>8.346.419.278</b>

Lập ngày 15 tháng 01 năm 2025

Người lập biểu



Lê Phạm Quỳnh Đan

Kế toán trưởng



Lê Phạm Quỳnh Đan

Giám đốc



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