

No.: 11/2025/CBTT

Ho Chi Minh City, January 28, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, ILA Joint Stock Company shall disclose the separate financial statements (FS) of the parent company for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Organization name: ILA Joint Stock Company

Stock code: ILA

Address: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Thu Duc City, Ho Chi Minh City, Vietnam.

Contact phone/Tel: 0782 168 168 Fax:

Email: info@ilagroup.com.vn Website: ilagroup.com.vn

Disclosure information content:

- Consolidated Financial statements for the fourth quarter of 2024

Separate financial statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);

Consolidated financial statements (TCNY has subsidiaries);

General financial statements (TCNY has an affiliated accounting unit that organizes its own accounting apparatus).

- Cases requiring an explanation of the cause:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2024):

Yes

No

Written explanation in case of accrual:

Yes

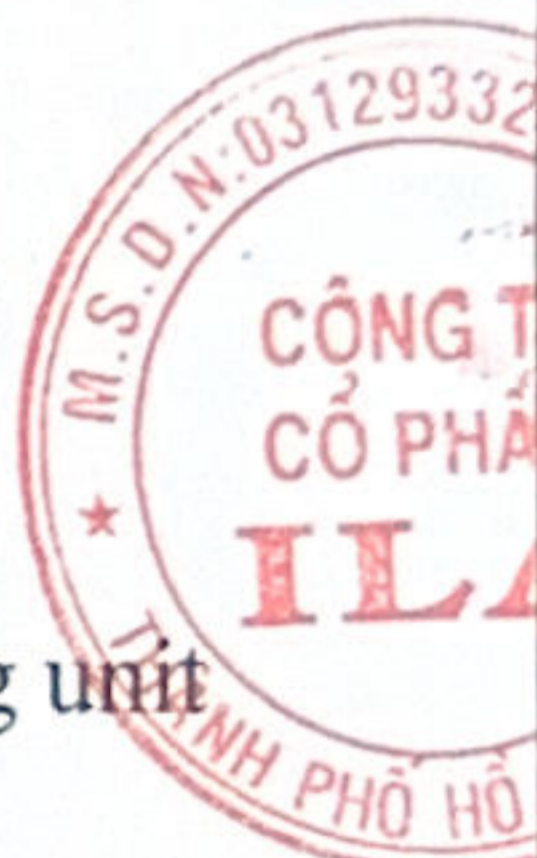
No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2024):

Yes

No

Written explanation in case of accrual:



Yes

No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

Yes

No

Written explanation in case of accrual:

Yes

No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

Yes

No

Written explanation in case of accrual:

Yes

No

This information was published on the company's website on: January 28, 2025 at the link: <http://ilagroup.com.vn/co-dong/danh-muc/bao-cao-tai-chinh-16.html>. We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Attached documents:

- Consolidated financial statements for the fourth quarter of 2024
- Explanatory document No. 12/2025/ILA-CV.GT

Organizational representative
Legal representative/UQCBTT person
(Sign, full name, position, seal)



DANG XUAN HUU

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**CONSOLIDATED FINANCIAL
STATEMENTS**

For the fiscal year ended December 31, 2024

ILA JOINT STOCK COMPANY



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REPORT OF THE BOARD OF DIRECTORS

For the fiscal year ended December 31, 2024

The General Director of ILA Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group") respectfully submits this report together with the Group's Consolidated Financial Statements for the accounting period ended December 31, 2024.

1. General information about the company

Establishment

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HĐQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024.

English name: ILA JOINT STOCK COMPANY.

Abbreviation: ILA JSC

Stock code: ILA. (Upcom).

Structure of ownership: Joint Stock Company.

Group's business activities

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;
- Sale of spare parts and accessories for automobiles and other motor vehicles.
- Manufacture of products from Plastic.
- Material business
- other installation equipment in construction and production of electronic components.
- construction and project works.

Headquarters: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Thu Duc City, Ho Chi Minh City, Viet Nam.

Trading Office: 139D Street No. 11, Truong Tho Ward, Thu Duc City, Ho Chi Minh City, Viet Nam

2. Financial position and results of operation

The Group's financial position and results of operation in the year are presented in the attached Consolidated financial statements.

REPORT OF THE BOARD OF DIRECTORS

For the fiscal year ended December 31, 2024

3. Board of Members, Board of Supervisors, Audit Committee, Director General and Chief Accountant

Board of Members, Board of Supervisors, Audit Committee, Director General and Chief Accountant holding office in the year and to the reporting date include:

Board of Members

Mr. Vo Xuan Phong	Chairman of the board
Mr. Dang Xuan Huu	Member
Mr. Le Nhat Nguyen	Member
Mr. Nguyen Minh Trieu	Independent Member (Appointed on April 13,2024)
Mr. Vo Xuan Cuong	Member (Appointed on April 13,2024)

Board of Supervisors

Ms. Le Thi Diem Kieu	Head of the supervisory board (Disappointed on April 13,2024)
Ms. Bui Thi Kim Phuong	Member (Disappointed on April 13,2024)
Ms. Lu Kieu Anh	Member (Disappointed on April 13,2024)

Audit Committee

Mr. Nguyen Minh Trieu	Chairman (Appointed on July 15, 2024)
Mr. Vo Xuan Cuong	Member (Appointed on July 15, 2024)

Director general and Chief Accountant

Mr. Dang Xuan Huu	Director general
Mr. Nguyen Van Phuc	Chief Accountant (Appointed on July 15, 2024)
Mr. Nguyen Minh Tan	Chief Accountant (Disappointed on July 15, 2024)

The legal representative of the Group during the period and up to the date of the Consolidated financial statements is as follows:

Mr. Dang Xuan Huu - Director general

REPORT OF THE BOARD OF DIRECTORS

For the fiscal year ended December 31, 2024

4. Commitment of the Director General

The Director general of the Group is responsible for the preparation of the consolidated financial statements which give a true and fair view of the financial position of the Group as of December 31, 2024 as well as its results of operation and cash flows for the year then ended. In order to prepare these consolidated financial statements, the Director has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The consolidated financial statements of the Group are prepared on a going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Director general is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Group and that the consolidated financial statements are prepared in compliance with the accounting policies stated in the Notes to the Financial Statements. The Director general is also responsible for safeguarding the assets of the Group and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. Approval of the Financial Statements

In the opinion of the Board of Management, the financial statements consisting of Balance Sheet as at December 31, 2024, Income Statement, Cash Flow Statement and Notes to the consolidated Financial Statements enclosed with this report give a true and fair view of the financial position of the Group as well as its operating results and cash flows for the fiscal year ended December 31, 2024.

The consolidated financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

On behalf of and representing the Group



Dang Xuan Huu
Director General

HCM City, VietNam
January 28, 2025

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
A. CURRENT ASSETS	100		289.005.183.096	335.395.074.789
I. Cash and cash equivalents	110	V.1	15.634.372.533	10.538.291.496
1. Cash	111		9.906.266.701	4.810.185.664
2. Cash equivalents	112		5.728.105.832	5.728.105.832
II. Short-term financial investments	120	V.2a	4.000.000.000	4.000.000.000
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		4.000.000.000	4.000.000.000
III. Short-term receivables	130		66.010.315.843	97.288.770.017
1. Short-term trade receivables	131	V.3	41.886.321.407	41.279.401.171
2. Short-term prepayments to suppliers	132	V.4	15.885.695.684	23.802.007.756
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135	V.5	1.500.000.000	15.000.000.000
6. Other short-term receivables	136	V.6	8.758.288.387	19.146.981.332
7. Provision for doubtful debts	137	V.3,4	(2.019.989.635)	(1.939.620.242)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	202.301.157.631	220.755.374.282
1. Inventories	141		202.301.157.631	220.755.374.282
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		1.059.337.089	2.812.638.994
1. Short-term prepayments	151	V.13a	65.024.587	381.718.998
2. Deductible VAT	152		993.312.502	2.429.919.996
3. Taxes and other receivables from the State Budget	153	V.17b	1.000.000	1.000.000
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
B. LONG-TERM ASSETS	200		72.193.984.272	59.303.763.235
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		20.276.820.203	15.754.457.343
1. Tangible fixed assets	221	V.9	7.211.820.203	1.756.124.003
- Cost	222		10.908.532.226	4.351.454.721
- Accumulated depreciation	223		(3.696.712.023)	(2.595.330.718)
2. Finance lease assets	224	V.10	-	933.333.340
- Cost	225		-	1.600.000.000
- Accumulated depreciation	226		-	(666.666.660)
3. Intangible fixed assets	227	V.11	13.065.000.000	13.065.000.000
- Cost	228		13.065.000.000	13.065.000.000
- Accumulated amortization	229		-	-
III. Investment Properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Non-current assets in progress	240		28.488.512.313	17.528.152.000
1. Works in progress	241		-	-
2. Capital construction in progress	242	V.12	28.488.512.313	17.528.152.000
V. Long-term investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for decline in the value of long-term in	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		23.428.651.756	26.021.153.892
1. Long-term prepaid expenses	261	V.13b	207.662.332	68.283.359
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Good-will	269	V.14	23.220.989.424	25.952.870.533
TOTAL ASSETS	270		361.199.167.368	394.698.838.024

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
C. LIABILITIES	300		154.515.765.018	188.105.842.028
I. Current liabilities	310		96.585.558.586	97.827.321.922
1. Short-term trade payables	311	V.15	26.612.091.839	43.351.556.429
2. Short-term prepayments from customers	312	V.16	27.887.520.092	23.267.787.371
3. Taxes and other payables to the State Budget	313	V.17a	927.120.055	919.450.617
4. Payables to employees	314		445.967.469	249.185.265
5. Short-term accrued expenses	315	V.18	562.827.216	-
6. Short-term intercompany payables	316		-	-
7.				
Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.19	56.766.011	2.818.578.637
10. liabilities	320	V.20a,b	40.093.265.904	27.220.763.603
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		57.930.206.432	90.278.520.106
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. liabilities	338	V.20c	36.468.227.829	68.816.541.503
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341	V.21	21.461.978.603	21.461.978.603
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
D. OWNERS' EQUITY	400		206.683.402.350	206.592.995.996
I. Owners' equity	410	V.22	206.683.402.350	206.592.995.996
1. Owners' paid-in capital	411		196.414.310.000	185.299.390.000
- Ordinary shares with voting rights	411a		196.414.310.000	185.299.390.000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		5.539.135.360	16.629.490.804
- Retained earnings accumulated to the end of p	421a		5.514.571.301	10.974.394.291
- Retained earnings in this period	421b		24.564.059	5.655.096.513
12. Investment reserve for basic construction	422		-	-
13. Interests of non-controlling shareholders	429		4.729.956.990	4.664.115.192
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		361.199.167.368	394.698.838.024



Nguyen Van Phuc
Chief Accountant / Preparer

HCM City, VietNam
January 28, 2025



Dang Xuan Huu
Director General

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Quarter IV of Year 2024	Quarter IV of Year 2023	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
1. Sales	01	VI.1	70.057.032.027	24.093.822.151	140.177.852.448	60.178.753.260
2. Less sales deductions	02	VI.2	273.934.625	305.901.236	770.319.105	395.256.484
3. Net sales	10	VI.3	69.783.097.402	23.787.920.915	139.407.533.343	59.783.496.776
4. Cost of sales	11	VI.4	60.996.256.564	22.534.950.026	126.355.387.334	56.197.354.982
5. Gross profit (20 = 10 - 11)	20		8.786.840.838	1.252.970.889	13.052.146.009	3.586.141.794
6. Financial income	21	VI.5	167.984.581	468.628.929	1.847.730.965	882.215.361
7. Financial expenses	22	VI.6	1.571.650.124	1.142.925.636	7.031.998.380	1.107.625.743
<i>In which: borrowings interest expenses</i>	23		<i>1.571.650.124</i>	<i>1.176.622.642</i>	<i>7.031.998.380</i>	<i>3.167.748.114</i>
8. Profit (or loss) in associates, joint-ventures	24		-	-	-	-
9. Selling expenses	25	VI.7a	181.573.460	263.240.468	456.231.986	762.692.518
10. General & administration expenses	26	VI.7b	1.495.297.590	1.998.983.711	6.767.788.704	4.634.917.552
11. Operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))	30		5.706.304.245	(1.683.549.997)	643.857.904	(2.036.878.658)
12. Other income	31		81.075.341	7.178.484.546	200.128.944	7.706.128.163
13. Other expenses	32		118.422.647	19.115.657	515.004.228	52.771.202
14. Other profit (40 = 31 - 32)	40		(37.347.306)	7.159.368.889	(314.875.284)	7.653.356.961
15. Net accounting profit before tax (50 = 30 + 40)	50		5.668.956.939	5.475.818.892	328.982.620	5.616.478.303
16. Corporate income tax - current	51		171.852.687	(336.486.676)	235.516.266	-
17. Corporate income tax - deferred	52		-	5.430.600	-	-

The notes to the consolidated financial statements form an integral part of this report.

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CONSOLIDATED INCOME STATEMENT

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Quarter IV of Year 2024	Quarter IV of Year 2023	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		5.497.104.252	5.806.874.968	93.466.354	5.616.478.303
Shareholders of the parent company	61		5.410.185.846	(1.392.508.192)	24.564.059	5.655.096.513
Non-controlling shareholders	62		86.918.406	(23.320.118)	68.902.295	(38.618.210)
19. Basic earnings per share	70	VI.8	275	(75)	1	305
20. Diluted earnings per share	71	VI.8	275	(75)	1	305



 Nguyen Van Phuc
 Chief Accountant / Preparer



 Dang Xuan Huu
 Director General

HCM City, VietNam
 January 28, 2025

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		328.982.620	5.616.478.303
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		3.553.712.742	1.809.893.982
- Provisions	03		80.369.393	(1.499.410.892)
- Gains/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05	VI.5	(1.966.666.135)	(8.586.429.943)
- Interest expense	06	VI.6	7.031.998.380	3.167.748.114
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		9.028.397.000	508.279.564
- Increase (-)/ decrease (+) in receivables	09		18.603.112.604	38.630.563.609
- Increase (-)/ decrease (+) in inventories	10		18.454.216.651	15.754.631.025
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(13.949.103.915)	(7.568.302.585)
- Increase (-)/ decrease (+) in prepaid expenses	12		177.315.438	(355.447.440)
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(6.764.723.532)	(3.202.190.760)
- Corporate income tax paid	15	V.17	(667.952.836)	(1.337.769.392)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash inflows/(outflows) from operating activities	20		24.881.261.410	42.429.764.021
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(16.385.619.636)	(245.100.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		200.000.000	-
3. Loans granted, purchases of debt instruments of other entities	23		(1.500.000.000)	(4.830.646.000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		15.000.000.000	-
5. Investments in other entities	25		-	(56.821.961.289)
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		2.379.310.636	348.775.047
Net cash inflows/(outflows) from investing activities	30		(306.309.000)	(61.548.932.242)

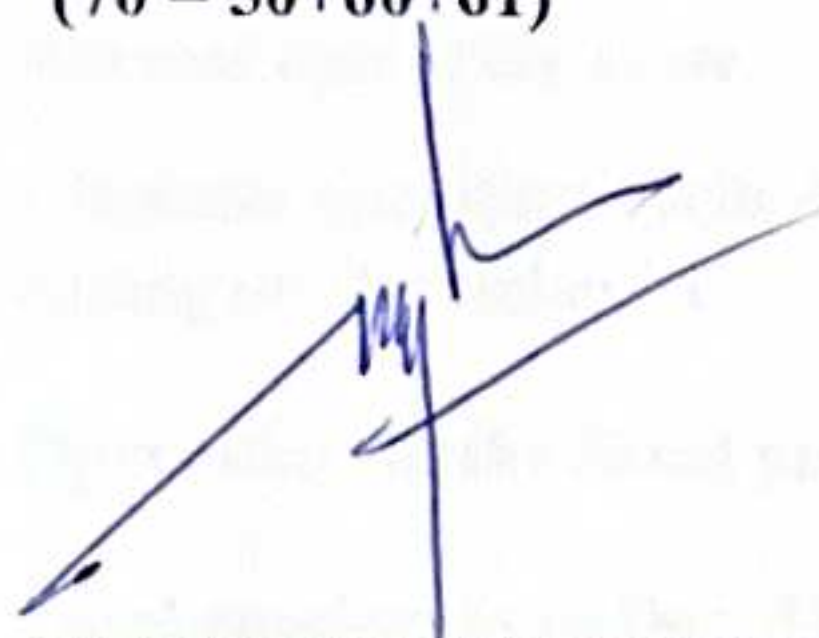
CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		77.380.980.394	110.480.253.673
4. Repayments of borrowings	34		(96.661.236.239)	(80.436.339.832)
5. Payments for finance lease liabilities	35		(195.555.528)	(469.333.344)
6. Dividends paid	36		(3.060.000)	-
Net cash inflows/(outflows) from financing activities	40		(19.478.871.373)	29.574.580.497
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		5.096.081.037	10.455.412.276
Cash and cash equivalents at the beginning of the period	60		10.538.291.496	82.879.220
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	15.634.372.533	10.538.291.496



Nguyen Van Phuc
Chief Accountant / Preparer

HCM City, VietNam
January 28, 2025



Dang Xuan Huu
Director General

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establish**

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HĐQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024.

Structure of ownership: Joint Stock Company.

English name: ILA JOINT STOCK COMPANY.

Stock code: ILA. (Upcom).

Headquarters: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Thu Duc City, Ho Chi Minh City, Viet Nam.

2. Business lines

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;

3. Normal operating cycle

- Normal operating cycle of the Group lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

4. Operations in the fiscal year affecting the interim consolidated financial statements: Not applicable**5. Total employees to Dec. 31, 2024: 36 persons. (December 31, 2023: 19 persons).****6. Disclosure on comparability of information in the Consolidated Financial Statements :**

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

7. Structure of ownership**7.1. Total number of Subsidiaries: four (04) Companies**

- Number of consolidated subsidiaries: 04 subsidiaries.
- Number of unconsolidated subsidiaries: Not applicable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

7. Structure of ownership (cont)

7.2. List of subsidiaries

As at December 31, 2024, the Company has four (4) directly owned company as follows:

<i>Company's names and Address</i>	<i>Principal activities</i>	<i>Percentage of owning</i>	<i>Percentage of voting right</i>
ILA E&C Joint Stock Company Address: 139D Street No. 11, Truong Tho Ward, Thu Duc City, Ho Chi Minh City, Viet Nam.	Wholesale of metals and metal ores, wholesale of materials, other installation equipment in construction, construction works, project works	98,00%	98,00%
Phu Bao Trading Company Limited Address: 40/5k, Group 39, Ward 4, Hoc Mon Town, Hoc Mon District, Ho Chi Minh City.	Sale of spare parts and accessories for automobiles and other motor vehicles	95,00%	95,00%
Vinh Khanh Investment and Development Company Limited Address: 854 QL1K, Chau Thoi Quarter, Binh An Ward, Di An City, Binh Duong Province.	Manufacturing plastic products, trading in materials, other installation equipment in construction and manufacturing electronic	98,79%	98,79%
ILA Minerals Joint Stock Company Address: 129 Tang Bat Ho, Le Loi Ward, Quy Nhon City, Binh Dinh Province, Vietnam	Manufacture of concrete and products from cement and plaster	98,00%	98,00%

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

The Group applies the Vietnamese Enterprise Accounting Regime in accordance with the guidance of Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 202/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014 and its amending and supplementing circulars.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principle in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of consolidation**

The consolidated financial statements comprise of the financial statements of ILA Joint Stock Company and its subsidiaries' ("the Group of the Companies") for the period ending March 31, 2024

The financial statements of the subsidiaries are consolidated from the purchase date when the Group starts control to the date it ceases the control.

The subsidiaries' financial statements are prepared for the same accounting period as the Company under the accounting policies in consistency with the company's. The adjustments for any different accounting policies are implemented to ensure the consistency between the subsidiaries and the Company.

All inter-company balances and revenue, income, expenses incurred from transactions of the Group including unrealized gains incurred from inter-company transactions in the assets' value are completely eliminated.

Unrealized loss incurred from intra-group transactions recorded in the assets' value are eliminated when the expenses resulting in the loss are unrecoverable.

Interest of uncontrolled shareholders represents the portion in gain or loss and net assets of the subsidiaries that are not held by the Group and presented separately in the consolidated Income Statement and from shareholders' equity of the Group in the owners' equity in the consolidated Balance Sheet.

Losses incurred in the subsidiary are allocated in correspondence with the uncontrolled shareholders' portion of ownership, including the case where those losses are greater than the uncontrolled shareholders' portion of ownership in the subsidiary's net asset.

Goodwill (or bargain purchase gain) arising from the acquisition of a Subsidiary is the difference between the cost of the investment and the fair value of the identifiable net assets of the Subsidiary at the date of acquisition. Goodwill is amortized over its estimated useful life, which should not exceed 10 years. The Group periodically reassesses the impairment of goodwill. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the goodwill is amortized in the period in which it arises.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***2. Principles for recording cash and cash equivalents**

Cash includes cash and demand deposit

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

3. Principles for accounting financial investments**Held-to-maturity investments**

Held-to-maturity investments include term deposits and held-to-maturity loans for the purpose of periodic interest receiving and other held-to-maturity investments.

The held-to-maturity investments are initially recorded at the original cost including buying price and costs attributable to the acquisition of the investments. After initial recognition, if the provision for doubtful debts has not been made as statutorily required, these investments are revaluated at the recoverable value. When firm evidence shows that a portion or the whole investments may be unrecoverable, the loss will be recorded in financial expenses in the year and recorded in decrease of the investment's value.

Receivables from loans

Loans are loans based on contracts, agreements, and loan agreements between two parties with the purpose of collecting interest periodically and are recorded at original cost minus provisions for doubtful debts. Provision for doubtful debts of loans is established based on the estimated amount of lost value that is overdue, not overdue but may not be collected due to the borrower's inability to pay.

4. Principles for recording trade receivables and other receivables

Receivables are stated at original cost less provision for doubtful debts.

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

Method of making provision for doubtful debts: provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away....

5. Principles for recording inventories

Inventories are stated at original cost less (-) the provisions for the decline in value of inventories and obsolete, deteriorated inventories.

Original costs are determined as follows:

- Raw materials, materials, goods: include purchase price, transportation costs and other directly related costs incurred in bringing the inventories to their present location and condition.
- Work in process: include compensation costs, site clearance, site leveling, land use rights costs, main raw material costs, direct labor costs and general production costs incurred during the implementation of projects and unfinished basic construction works.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***5. Principles for recording inventories**

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

6. Principles for recording fixed assets**6.1 Tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

6.2 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

Land use rights

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right plus (+) compensatory payments for clearance of site, expenses for levelling the ground,

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***6.3 Leased Fixed Assets**

Leased fixed assets are stated at cost less accumulated depreciation. The cost of a leased fixed asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments plus any initial direct costs incurred in connection with the lease. All leases other than finance leases are considered operating leases.

6.4 Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

<i>Buildings and structures</i>	<i>06 - 08 year</i>
<i>Machinery and equipment</i>	<i>06 - 10 year</i>
<i>Transportation and facilities</i>	<i>03 - 08 year</i>
<i>Office equipment</i>	<i>05 year</i>

Financial leased fixed assets are depreciated using the straight-line depreciation method over the estimated useful life or over the lease term, if there is a commitment that the lessee will not transfer ownership of the asset upon the expiration of the lease contract.

7. Principles for recording construction in progress

Construction in progress is stated at original cost. This includes the cost of software development and any costs necessary to acquire new fixed assets.

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

8. Principles for recording prepaid expenses

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Group's prepaid expenses include insurance costs awaiting allocation, costs for marketing and apartment distribution services and consulting costs awaiting allocation.

The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within one year; long-term expenses should be allocated in the term from over 12 months to 36 months. Particularly, the prepaid land lease is amortized to expenses on a straight-line basis over the lease period.

9. Principles for recording liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Group and debtors.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to prudent principle.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***10. Principles for recording borrowings and finance lease liabilities**

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.

11. Principles for recording borrowing costs

Borrowing costs are loan interest and other costs incurred in direct relation to borrowings of an enterprise; Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs related to borrowings in respect of the construction or production of uncompleted assets, in which case the borrowing costs incurred during the period of construction are computed in those assets' value (capitalised) as part of the cost of the assets concerned when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

12. Principles for recording accruals

Accruals include loan interest expenses, expenses to provisionally calculate the cost of goods, finished real estate products sold... that have arisen in the reporting year but have not yet been actually paid. These expenses are recorded based on reasonable estimates of the amount payable under specific contracts and agreements.

13. Compulsory insurance and salary policies

Salary is calculated and set aside for expenses in the period according to the Labor Contract and the Group's Salary Regulations. Accordingly, social insurance, health insurance and unemployment insurance are also set aside according to current regulations.

14. Principles for recording owner's Equity**Owners' paid-in capital**

The owners' paid-in capital is the amount that is contributed by members and supplemented from the profit after tax. The owners' paid-in capital will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

Undistributed profit

The undistributed profit is recorded at the profit (loss) from the Group's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Group and approved by the annual general shareholder meeting.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***15. Principles for recording revenues and other income****Revenue from goods sold**

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services); 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return service; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract's results can not be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

Financial income

Financial incomes include interests, distributed dividends and profits and income from other financing activities (capital contributions invested in associates, subsidiaries, other capital investments; exchange rate gains; capital transfer gains, the difference between fair value and book value at the date of acquisition of the subsidiary)...

Income arising from interests, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

16. Principles and method of recording cost of goods sold

Cost of goods sold are the cost of products, goods, services, investment properties; cost of construction products (as to construction enterprise) sold in the period; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***17. Principles and method of recording financial expenses**

Financial expenses include expenses or loss related to the financial investment, borrowing cost and capital borrowing, contribution in associate, loss from transfer of short-term securities, expenses of sale of securities...; Provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

18. Principles and methods of recording taxes

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current corporate income tax expense is the amount of corporate income tax payable calculated on taxable income in the year and the current corporate income tax rate.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owners' equity.

Deferred income tax asset is the reduction of deferred tax payable arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years.

Deferred income tax assets and deferred income tax liabilities are offset when the Group has the legal right to offset current income tax assets against current income tax liabilities and the deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority of the same subject to corporate income tax and the Group has intention to pay current income tax liabilities and current income tax assets on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

In 2024, The Group's current corporate income tax rate for other activities is 20%.

19. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders after appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***20. Financial instruments****Initial recognition****Financial assets**

According to Circular 210/2009/TT-BTC, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Group decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

The Group's financial assets include cash and deposits, trade and other receivables, loans and held-to-maturity investments.

Financial liabilities

According to Circular 210, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Group decides to classify these liabilities at the date of initial recognition.

All financial liabilities are recognized initially at cost plus directly attributable transaction costs.

Financial liabilities of the Group comprise trade payables, accrued expenses, other payables, liabilities and borrowings.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

21. Related parties

Related parties include: Enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the enterprise, key management personnel, including the Board of Management, Board of Directors and officers of the Group and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

22. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment and a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents	Dec. 31, 2024	Jan. 01, 2024
Cash	9.906.266.701	4.810.185.664
Cash on hand	996.599.573	1.392.676.879
Demand deposits	8.909.667.128	3.417.508.785
Cash equivalents	5.728.105.832	5.728.105.832
Deposit with the term of less than 3 months (*)	5.728.105.832	5.728.105.832
Cộng	15.634.372.533	10.538.291.496

(*) Deposits under 3 months at Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch with interest rates from 3.7%/year to 4.1%/year.

2. Financial investments: See page 35.

3. Short-term trade receivables

	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Hoang My Construction Development Company Limited	4.649.102.224	-	6.379.612.862	-
Laimian Company Limited	2.414.435.173	-	2.414.435.173	-
Hung Thinh Incons Joint Stock Company	20.259.650.449	(1.377.265.095)	22.968.664.232	(1.011.141.861)
AZ Technologies Joint Stock Company	5.297.942.290	-	-	-
Other customers	9.265.191.271	(213.276.540)	9.516.688.904	(622.158.381)
Total	41.886.321.407	(1.590.541.635)	41.279.401.171	(1.633.300.242)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

4. Prepayments to suppliers	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Housing Development and Trading Joint Stock Company	10.558.000.000	-	10.558.000.000	-
BDLand Joint Stock Company	1.407.371.240	-	9.124.750.000	-
DNC Investment and Development JSC	1.245.182.510	-	-	-
Other suppliers	2.675.141.934	(429.448.000)	4.119.257.756	(306.320.000)
Total	15.885.695.684	(429.448.000)	23.802.007.756	(306.320.000)

5. Receivables from loans	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Vo Quang Duc Trading Service Company Limited	-	-	500.000.000	-
Ms. Nguyen Thi My Hanh	-	-	14.500.000.000	-
Mr. Nguyen Trung Hieu (1)	1.000.000.000	-	-	-
Mr. Dang Ba Long (2)	500.000.000	-	-	-
Total	1.500.000.000	-	15.000.000.000	-

(1) According to contract No. 1701/2024/HDMT dated January 17, 2024. Loan purpose: for personal needs. Loan term: 12 months. Loan interest rate: 8.8%/year.

(2) According to contract No. 1203/2024/HDMT dated March 12, 2024. Loan purpose: for personal needs. Loan term: 12 months. Loan interest rate: 7.2%/year.

6. Other receivables	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Advances	400.000.000	-	388.936.229	-
Loan Interest	-	-	531.579.671	-
Mrs. Nguyen Thi My Hanh	-	-	488.787.671	-
Mrs. Tran Thi Thanh Tam	-	-	42.792.000	-
Other receivables are related parties (1)	7.168.000.002	-	16.908.000.000	-
Other objects	252.491.522	-	265.560.668	-
Bet, deposit	937.796.863	-	1.052.904.764	-
Total	8.758.288.387	-	19.146.981.332	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

6. Other receivables

(1) In which:

- Deposit for Mr. Vo Xuan Phong for the purchase of 2 land use rights No. 01/HDCNQSD/ILA E&C and appendix dated September 9, 2023 and land use rights No. 02/HDCNQSD/ILA E&C with appendix 02/HDCNQSD/ILA E&C-PL01 dated September 9, 2023 according to deposit contract No. 01/HDCNQSD/ILA E&C dated March 10, 2023 and deposit contract No. 02/HDCNQSD/ILA E&C dated March 10, 2023, with the condition of deposit payment within 12 months from the date of signing the deposit contract. These two land use rights are being used as collateral for Tien Phong Commercial JSC. ILA E&C Joint Stock Company has negotiated and liquidated the transfer of these land use rights. The balance as of December 31, 2024 to be recovered is VND 1,668,000,002.

- Deposit for Mr. Vo Xuan Phong and Ms. Le Thuy Trang according to deposit contract No. 6.23/PB-VXP dated June 8, 2023 and appendix to Contract No. 6.23/PB-VXP-PL01 dated November 10, 2023 with a total deposit value of VND 5,500,000,000 regarding the transfer of land use rights and assets attached to the land. At the time of preparing this report, the parties are in the process of implementing the land transfer contract and notarizing the contract at the Notary Office according to the schedule agreed upon in the deposit contract.

7. Doubtful debts: See note page 36-38.**8. Inventories**

	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Raw materials	6.196.149.471	-	1.284.152.350	-
Works in progress (*)	188.216.289.358	-	216.238.554.063	-
Finished product	566.193.567	-	-	-
Goods	7.322.525.235	-	2.725.260.462	-
Goods for sale	-	-	507.407.407	-
Total	202.301.157.631	-	220.755.374.282	-

- Value of stagnant, poor, degraded inventory that cannot be sold at the end of the period: none.

- Value of inventory used as collateral to secure payable debts at the end of the period: none.

(*) Including:

- The unfinished business production cost at ILA E&C Joint Stock Company is the unfinished cost of the projects in progress with a balance of VND 77,971,055,917.

- The unfinished business production cost at Hung Thinh Binh Dinh Concrete Joint Stock Company is the cost of the right to exploit the quarry with a fair value of VND 128,467,000,000.

9. Tangible fixed assets: See note page 38.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

10. Financial lease fixed assets

Items	Transportation & facilities	Total
Original cost		
Opening balance	1.600.000.000	1.600.000.000
Decrease due to acquisition of leased assets	(1.600.000.000)	(1.600.000.000)
Closing balance	-	-
Accumulated depreciation		
Opening balance	666.666.660	666.666.660
Decrease due to acquisition of leased assets	(666.666.660)	(666.666.660)
Closing balance	-	-
Net book value		
Opening balance	933.333.340	933.333.340
Closing balance	-	-

11. Intangible fixed assets

Items	Land use rights (*)	Total
Original cost		
Opening balance	13.065.000.000	13.065.000.000
Closing balance	13.065.000.000	13.065.000.000
Accumulated amortization		
Opening balance	-	-
Closing balance	-	-
Net book value		
Opening balance	13.065.000.000	13.065.000.000
Closing balance	13.065.000.000	13.065.000.000

(*) Including:

- Land use right certificate of the land plot located in Truong Thanh ward, district 9, Ho Chi Minh City, original price is 5,527,500,000 VND. Land use term: Long-term. This land use right is being mortgaged for a loan at Vietnam Prosperity Joint Stock Commercial Bank, see note V.20.

- Land use right certificate No. DD 360306 of land plot No. 792 on map sheet No. 21 issued on December 28, 2022, located in Truong Thanh ward, Thu Duc city, Ho Chi Minh City, original price is 7,537,500,000 VND. Land use term: Long-term. This land use right is being mortgaged for a loan at Vietnam Prosperity Joint Stock Commercial Bank, see note V.20.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

12. Non-current assets in progress:	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Purchase of fixed assets	2.707.037.037	-	-	-
Purchase of houses and buildings (*)	25.781.475.276	-	17.528.152.000	-
Cộng	28.488.512.313	-	17.528.152.000	-

(*) This is the purchase of housing for the purpose of using as an office for ILA E&C Joint Stock Company.

13. Prepaid expenses	Dec. 31, 2024	Jan. 01, 2024
a. Short-term prepaid expenses	65.024.587	381.718.998
Tools and supplies	65.024.587	375.187.915
Physical insurance costs	-	6.531.083
b. Long-term prepaid expenses	207.662.332	68.283.359
Office Repair Costs	205.458.547	68.283.359
Other Prepaid Expenses	2.203.785	-
Total	272.686.919	450.002.357

14. Commercial advantage

Goodwill arising from the merger of companies

	Jan. 01, 2024	Increase/(decrease) during the period	Allocation during the period	Dec. 31, 2024
At ILA E&C Joint Stock Company	25.952.870.533	-	2.731.881.109	23.220.989.424
Total	25.952.870.533	-	2.731.881.109	23.220.989.424

Goodwill arising from the acquisition of ILA E&C Joint Stock Company at the acquisition date will be amortized evenly over the years.

15. Short-term trade payables	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Amount to be able to pay	Amount	Amount to be able to pay
Hoa Phat Land Joint Stock Company	5.819.762.421	5.819.762.421	4.812.024.421	4.812.024.421
Le Anh Investment Company Limited	2.058.548.881	2.058.548.881	2.058.548.881	2.058.548.881
VKC Holdings Joint Stock Company	8.023.800.382	8.023.800.382	7.386.490.240	7.386.490.240
Mr. Nguyen Van Thai	-	-	24.000.000.000	24.000.000.000
Other objects	10.709.980.155	10.709.980.155	5.094.492.887	5.094.492.887
Total	26.612.091.839	26.612.091.839	43.351.556.429	43.351.556.429

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

16. Short-term prepayments from customers		Dec. 31, 2024	Jan. 01, 2024	
Dalat Valley Real Estate Company Limited		17.082.828.721	17.082.828.721	
INDEC Investment and Construction Company Limited		4.785.906.102	5.596.743.238	
Saigon Center Investment and Development Company Limited		5.037.080.961	-	
Other objects		981.704.308	588.215.412	
Total		27.887.520.092	23.267.787.371	
17. Thuế và các khoản phải nộp nhà nước				
	Jan. 01, 2024	Payable amount	Paid amount	Dec. 31, 2024
a. Phải nộp				
VAT	287.690.216	13.122.566.735	13.149.487.936	260.769.015
Corporate income tax	610.310.492	235.516.266	667.952.836	177.873.922
Personal income tax	21.449.909	102.143.138	47.979.937	75.613.110
Other tax	-	11.000.000	11.000.000	-
Fees, charges and other amounts payable	-	1.021.891.370	609.027.362	412.864.008
Total	919.450.617	14.493.117.509	14.485.448.071	927.120.055
b. Receivables				
Other tax	1.000.000	-	-	1.000.000
Total	1.000.000	-	-	1.000.000
18. Short-term accrued expenses		Dec. 31, 2024	Jan. 01, 2024	
Construction costs		295.552.368	-	
Interest expense		267.274.848	-	
Total		562.827.216	-	
19. Short-term Other payables		Dec. 31, 2024	Jan. 01, 2024	
Trade union fees		6.454.208	6.454.208	
Compulsory insurance		50.311.803	19.056.672	
Other payables		-	2.793.067.757	
<i>Other payables are related parties</i>		-	2.793.000.000	
<i>Other objects</i>		-	67.757	
Total		56.766.011	2.818.578.637	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

20. Borrowings and financial lease liabilities	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Amount to be able to pay	Amount	Amount to be able to pay
a. Short-term borrowings and financial lease liabilities	39.874.199.244	39.874.199.244	26.806.141.415	26.806.141.415
Tien Phong Commercial JSC (1)	6.747.000.000	6.747.000.000	6.747.065.255	6.747.065.255
Vietnam Prosperity Joint Stock Commercial Bank (2)	19.960.900.834	19.960.900.834	16.835.354.142	16.835.354.142
Joint stock Commercial Bank for Investment and Development of Viet Nam (3)	10.616.299.407	10.616.299.407	-	-
Vietnam Maritime Commercial JSC	-	-	3.223.722.018	3.223.722.018
Vietnam Military Commercial JSC (4)	2.549.999.003	2.549.999.003	-	-
b. Long-term borrowings due	219.066.660	219.066.660	414.622.188	414.622.188
+ Borrowings Bank	219.066.660	219.066.660	219.066.660	219.066.660
Tien Phong Commercial JSC (1)	119.066.664	119.066.664	119.066.664	119.066.664
Shinhan Bank Vietnam Limited (5)	99.999.996	99.999.996	99.999.996	99.999.996
+ Financial lease debt	-	-	195.555.528	195.555.528
Chalease International Leasing Company Limited	-	-	195.555.528	195.555.528
c. Long-term financial leasing borrowings and liabilities	36.468.227.829	36.468.227.829	68.816.541.503	68.816.541.503
Tien Phong Commercial JSC (1)	17.066.508.148	17.066.508.148	17.274.874.826	17.274.874.826
Vietnam Prosperity Joint Stock Commercial Bank (2)	19.260.053.000	19.260.053.000	-	-
Shinhan Bank Vietnam Limited (5)	141.666.681	141.666.681	241.666.677	241.666.677
BDLand Joint Stock Company	-	-	36.300.000.000	36.300.000.000
Mr. Le Van Hiep	-	-	15.000.000.000	15.000.000.000
Total	76.561.493.733	76.561.493.733	96.037.305.106	96.037.305.106

These notes form an integral part of the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***Note****1. Borrowing from Tien Phong Commercial JSC**

Contract No. 478/2022/HĐTD/NOH dated December 27, 2022. Borrowings amount: VND 55,000,000,000. Borrowings term: 12 months, from December 27, 2022. Borrowings interest rate: according to each debt acknowledgment contract. Purpose of Borrowings use: Supplementing working capital for business activities Construction, design and construction of works and payment of salaries and operating costs of customers. Secured assets: Debt collection rights according to specific regulations in each asset mortgage contract. Outstanding Borrowings balance as of December 31, 2024 is: VND 6,747,000,000.

Contract No. 388/2019/HĐTD/NOH-01 dated September 23, 2019. Borrowings amount: VND 714,400,000. Credit limit term: 72 months from the next day of the first disbursement date. Borrowings term: According to each debt acknowledgment contract. Borrowings interest rate: From September 24, 2019 to September 24, 2020, the interest rate is 9.25%/year. The interest rate applied for the following period until September 24, 2025 is adjusted every 3 months and is equal to the 3-month long-term base interest rate of TPBank at the time of adjustment plus a margin of 3.95%/year. Purpose of using Borrowings capital: Borrowings to buy a Ford Ranger for the unit's internal transportation purposes. Collateral: Ford Ranger with license plate number 51D-361.23.

Contract No. 224/2023/HĐTD/NOH dated June 27, 2023. Borrowings amount: VND 34,000,000,000. Credit limit term: 24 months from the next day of the first disbursement date. Borrowings term: according to each debt acknowledgment contract. Borrowings interest rate: according to each debt acknowledgment contract. Purpose of Borrowings: Borrowings to supplement capital for real estate business, which are adjacent residential land lots combined with commerce, land lots according to the Sales Contracts/Deposit Contracts of Richmond Quy Nhon Project (Hung Thinh Residential Area) at Che Lan Vien Street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.

Collateral: (1) Real estate at 101/14 Street No. 11, Quarter 9, Truong Tho Ward, Thu Duc City, Ho Chi Minh City; (2) Real estate at land plot No. 828, map sheet No. 22, Street No. 8, Truong Thanh Ward, District 9, Ho Chi Minh City; (3) Real estate at land plot No. 587, map sheet No. 35, Truong Tho Ward, Thu Duc City, Ho Chi Minh City owned by Mr. Vo Xuan Phong and Ms. Le Thuy Trang; (4) Real estate at land plot No. 651, map sheet No. 67, 139D Street No. 11, Quarter 9, Truong Tho Ward, Thu Duc City, Ho Chi Minh City owned by Mr. Vo Xuan Phong and Ms. Le Thuy Trang; (5) Real estate at land plot No. 735, map sheet No. 10, Tan Phuoc Khanh ward, Tan Uyen town, Binh Duong province owned by Ms. Le Thuy Trang; (6) Property rights arising from deposit contracts between ILA E&C Joint Stock Company and Property X Joint Stock Company; (7) Property rights arising from commercial contracts between ILA E&C Joint Stock Company and Hung Thinh Corporation Joint Stock Company.

Outstanding Borrowings balance as of December 31, 2024 is: VND 17,185,574,812.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***Thuyết minh các khoản vay ngân hàng (tiếp theo)****2. Borrowing from Vietnam Prosperity Joint Stock Commercial Bank**

Contract No. PYN/23033 dated September 27, 2023 and Appendix No. 01/PL dated December 8, 2023. Credit limit: VND 34,500,000,000, Borrowings limit: VND 34,500,000,000. Credit limit term: 12 months, from December 8, 2023. Borrowings term: 9 months according to each debt acknowledgment contract. Borrowings interest rate: According to each debt acknowledgment contract. Purpose of using Borrowings capital: Supplementing working capital, issuing all kinds of guarantees and payment Payment guarantee, issuing and paying domestic UPAS L/C for construction activities and supplying and constructing all kinds of stone.

Collateral: Land plots No. 866, 867, map sheet 21, address: Truong Thanh Ward, Thu Duc City, Ho Chi Minh City. Land plots No. 792, map sheet 21, address: Truong Thanh Ward, Thu Duc City, Ho Chi Minh City. Land plots No. 57, map sheet 230D, address: Phu Vang Village, Binh Kien Commune, Tuy Hoa City, Phu Yen Province.

Contract No. CLC/25679-01 dated August 30, 2024. Borrowings limit: VND 22,500,000,000. Borrowings term: 84 months from the disbursement date as agreed. Borrowings interest rate: According to each debt acknowledgment contract. Purpose of Borrowings: Borrowings to repay investment costs of receiving the transfer of the right to exploit the quarry and related costs, Borrowings to pay for the cost of purchasing mining machinery and equipment of the Company.

Collateral: Rights to exploit and process minerals; Rights to own, possess, use, transfer, lease and any exploitation rights to works, equipment, machinery serving the exploitation and processing of minerals; Rights to claim debts.

Outstanding Borrowings balance as of December 31, 2024 is: VND 39,220,953,834.

3. Borrowing from Joint stock Commercial Bank for Investment and Development of Viet Nam

Borrowing contract with credit limit term: 12 months, from February 2, 2024. Borrowings interest rate: Borrowings interest rate according to the Bank's regulations at the time of disbursement. Purpose of Borrowings: Supplementing working capital for business activities/ Issuing guarantees/ LC of the enterprise. Collateral: Unsecured.

Outstanding Borrowings balance as of December 31, 2024 is: VND 10,616,299,407.

4. Borrowings from Vietnam Military Commercial JSC

Borrowings contract with credit limit term: 12 months, from October 30, 2024. Borrowings interest rate: Borrowings interest rate according to the Bank's regulations at the time of disbursement. Purpose of Borrowings: Supplementing working capital for business activities/ Issuing guarantees/ LC of the enterprise. Collateral: Unsecured.

Outstanding Borrowings balance as of December 31, 2024 is: VND 2,549,999,003.

5. Borrowings from Shinhan Bank Vietnam Limited

Contract No. SHBVN/CP/HĐTD/ILAE&C/202205 dated May 24, 2022. Credit limit: VND 500,000,000. Credit limit term: 60 months from the next day of the first Borrowings disbursement date. Borrowings term: from May 24, 2022 to May 24, 2027. Borrowings interest rate: 7.5%/year. Purpose of Borrowings: Borrowings is used to pay for the purchase of a Toyota car. Collateral: Toyota car with license plate number 51K-293.86, vehicle registration number 50128663.

Outstanding Borrowings balance as of December 31, 2024 is: VND 241,666,677.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

21. Deferred income tax payable

Deferred income tax payable, details arise as follows:

Detail	Jan. 01, 2024	Recorded in business results/equity during the year	Offsetting Deferred Corporate Income Tax Assets during the year	Dec. 31, 2024
Gains on capital contributions to subsidiaries	21.461.978.603	-	-	21.461.978.603
Total	21.461.978.603	-	-	21.461.978.603

22. Owners' Equity

a. Comparison schedule for changes in Owner's Equity

Items	Owner's paid-in capital	Retained earnings	Interests of non-controlling shareholders	Total
Balance as of January 01, 2023	185.299.390.000	10.974.394.291	-	196.273.784.291
Loss in period	-	5.655.096.513	(38.618.210)	5.616.478.303
Increase due to consolidation	-	-	4.702.733.402	4.702.733.402
Balance as of December 31, 2023	185.299.390.000	16.629.490.804	4.664.115.192	206.592.995.996
Balance as of January 01, 2024	185.299.390.000	16.629.490.804	4.664.115.192	206.592.995.996
Dividends	11.114.920.000	(11.114.920.000)	(3.060.000)	(3.060.000)
Interest during the period	-	24.564.059	68.902.295	93.466.354
Balance as of December 31, 2024	196.414.310.000	5.539.134.863	4.729.957.487	206.683.402.350

b. Owner's equity details

Shareholders' equity	Tỷ lệ vốn góp	Dec. 31, 2024	Jan. 01, 2024
Vo Xuan Phong	15,14%	29.734.060.000	18.051.000.000
Ho Ngoc Ty	5,40%	10.600.000.000	10.000.000.000
Dang Xuan Huu	5,45%	10.703.880.000	10.098.000.000
Other shareholders	74,02%	145.376.370.000	147.150.390.000
Total	100%	196.414.310.000	185.299.390.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

22. Owners' Equity

	Quarter IV of Year 2024	Quarter IV of Year 2023
c. Capital transactions with owners and distribution of dividends, profits		
Owners' equity	196.414.310.000	185.299.390.000
<i>At the beginning of the period</i>	185.299.390.000	185.299.390.000
<i>Capital increase during the period</i>	11.114.920.000	-
<i>At the end of the period</i>	196.414.310.000	185.299.390.000
Dividends distributed	3.060.000	-
d. Shares	Dec. 31, 2024	Jan. 01, 2024
Number of shares registered to be issued	18.529.939	18.529.939
Number of votes sold	19.641.431	18.529.939
<i>Ordinary share</i>	19.641.431	18.529.939
Number of existing shares in issue	19.641.431	18.529.939
<i>Ordinary share</i>	19.641.431	18.529.939
<i>Outstanding shares face value: Vietnamese Dong/share.</i>	10.000	10.000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

	Quarter IV of Year 2024	Quarter IV of Year 2023
1. Sales and service revenue		
Sales and service revenue	70.057.032.027	24.093.822.151
Total	70.057.032.027	24.093.822.151
2. Revenue deductions		
Trade discounts	273.934.625	305.901.236
Total	273.934.625	305.901.236
3. Net revenue from sales of goods and rendering of services		
Revenue from sales of goods	69.783.097.402	23.787.920.915
Total	69.783.097.402	23.787.920.915
4. Cost of Goods Sold		
Cost of Goods and Services Supplied	60.996.256.564	22.534.950.026
Total	60.996.256.564	22.534.950.026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

	Quarter IV of Year 2024	Quarter IV of Year 2023
5. Financial Revenue		
Interest on Deposits and Loans	167.984.581	468.628.929
Total	167.984.581	468.628.929
6. Financial Expenses		
Borrowing Interest	1.571.650.124	1.142.925.636
Total	1.571.650.124	1.142.925.636
7. Selling expenses and General and administration expenses		
a. Selling expenses		
Fixed Asset Depreciation Expenses	8.910.550	-
Outsourced Service Expenses	171.603.847	-
Other Cash Expenses	1.059.063	263.240.468
Total	181.573.460	263.240.468
b. General and administration expenses		
Salaries	647.200.926	523.719.497
Materials and packaging	-	7.063.797
Office supplies	9.685.521	18.348.012
Depreciation	153.410.543	161.322.663
Allocation of goodwill	682.970.277	682.970.277
Taxes, fees and duties	-	94.440.307
(Reversed)/provision for doubtful debts	(385.081.841)	373.944.568
Services bought from outsiders and other sundry expenses by cash	325.265.846	94.591.049
Other cash expenses	61.846.318	42.583.541
Total	1.495.297.590	1.998.983.711
8. Earnings per share and earnings dilution		
Accounting profit after corporate income tax	5.410.185.846	(1.392.508.192)
Adjustments up or down	-	-
Profit or loss attributable to ordinary shareholders	5.410.185.846	(1.392.508.192)
Average ordinary shares outstanding during the year	19.641.431	18.529.939
Basic earnings per share	275	(75)
Diluted earnings per share (*)	275	(75)

(*) There is no dilutive effect on the common shares as of December 31, 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

9. **Going concern information:** The Group will continue to operate in the future.



Nguyen Van Phuc

Chief Accountant / Preparer

HCM City, VietNam
January 28, 2025



Dang Xuan Huu

Director General

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

	Dec. 31, 2024		Jan. 01, 2024	
	Giá gốc	Giá trị ghi sổ	Giá gốc	Giá trị ghi sổ
V.2. Financial investments				
a. Held-to-maturity investments				
Short term	4.000.000.000	4.000.000.000	4.000.000.000	4.000.000.000
Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch (*)	4.000.000.000	4.000.000.000	4.000.000.000	4.000.000.000
Total	4.000.000.000	4.000.000.000	4.000.000.000	4.000.000.000

(*) Term deposits from 4 to 6 months at Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch with interest rates from 4.2%/year to 5.1%/year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Đơn vị tính: Đồng Việt Nam

	Dec. 31, 2024		Dec. 31, 2023		Debtors
	Original cost	Recoverable amount	Original cost	Recoverable amount	
V.7. Doubtful debts					
- Total overdue or undue receivables and loans that are unlikely to recover	2.135.318.599	544.776.964	2.544.200.440	910.900.198	
<i>An Phong Construction Joint Stock Company</i>	-	-	87.989.000	-	<i>Receivables overdue 3 years</i>
<i>DELTA-V Construction and Technology Application Joint Stock Company</i>	-	-	320.892.841	-	<i>Receivables overdue 3 years</i>
<i>Tay Nam Production Trading Import Export Company Limited</i>	142.605.540	-	142.605.540	-	<i>Receivables overdue 3 years</i>
<i>Sinh Hoang Construction Investment Service Trading Company Limited</i>	70.671.000	-	70.671.000	-	<i>Receivables overdue 3 years</i>
<i>Công ty Cổ phần Hưng Thịnh Incons</i>	1.922.042.059	544.776.964	1.922.042.059	910.900.198	<i>Receivables overdue from 2 to over 3 years</i>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Đơn vị tính: Đồng Việt Nam

	Dec. 31, 2024		Dec. 31, 2023			
	Original cost	Recoverable amount	Debtors	Original cost	Recoverable amount	Debtors
- Total overdue or undue receivables and loans that are unlikely to recover	600.640.000	171.192.000		600.640.000	294.320.000	
<i>Tu Anh Modern House Company Limited</i>	74.000.000	22.200.000	Receivables overdue from 1 year to 2 year	74.000.000	37.000.000	Receivables overdue from 6 months to 1 year
<i>Branch of Bao Viet Securities Joint Stock Company</i>	30.000.000	-	Receivables overdue from 2 to over 3 years	30.000.000	9.000.000	Receivables overdue from 6 months to 1 year
<i>Green Garden Construction and Trading Joint Stock Company</i>	96.640.000	28.992.000	Receivables overdue from 2 to over 3 years	96.640.000	48.320.000	Receivables overdue from 6 months to 1 year
<i>AB Interior Finishing Construction Trading Company Limited</i>	400.000.000	120.000.000	Receivables overdue from 2 to over 3 years	400.000.000	200.000.000	Receivables overdue from 6 months to 1 year

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

V.9. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office supplies	Total
Original cost					
Opening balance	579.107.045	1.053.577.273	2.591.570.403	127.200.000	4.351.454.721
Increase due to acquisition of finance lease assets	-	-	1.600.000.000	-	1.600.000.000
Purchase during the period	-	2.013.260.926	3.411.998.397	-	5.425.259.323
Liquidation, sale	-	-	(468.181.818)	-	(468.181.818)
Closing balance	579.107.045	3.066.838.199	7.135.386.982	127.200.000	10.908.532.226
Accumulated depreciation					
Tangible fixed assets	77.685.091	870.280.801	1.621.924.826	25.440.000	2.595.330.718
Charge for the period	84.747.372	132.783.464	578.860.797	25.440.000	821.831.633
Increase due to acquisition of finance lease assets	-	-	666.666.660	-	666.666.660
Liquidation, sale	-	-	(387.116.988)	-	(387.116.988)
Closing balance	162.432.463	1.003.064.265	2.480.335.295	50.880.000	3.696.712.023
Net book value					
Accumulated depreciation	501.421.954	183.296.472	969.645.577	101.760.000	1.756.124.003
Closing balance	416.674.582	2.063.773.934	4.655.051.687	76.320.000	7.211.820.203

* Remaining value of tangible fixed assets used as collateral to secure loans: VND 6,718,825,621.

* Original cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use: VND 989,668,182.