

No: 111./CBTT-HĐQT

Ho Chi Minh city, March, 26<sup>th</sup>, 2025

## REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

To: Hanoi Stock Exchange (HNX)

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Construction Material & Interior Decoration Joint Stock Company would like to disclose the Audited Financial Statements in 2024 with Hanoi Stock Exchange as follows:

1. Name of Organization: Construction Material & Interior Decoration Joint Stock Company

2. Stock code: CMD

- Address: 215-217 Tran Hung Dao Street, Co Giang Ward, District 1, Ho Chi Minh City

- Tel: (028) 39 205 104

Fax: (028) 38 369 434

- Email: [cmidvld@gmail.com](mailto:cmidvld@gmail.com)

Website: [www.cmid.com.vn](http://www.cmid.com.vn)

2. Content of information disclosure:

- Audited Financial Statements in 2024

Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

Consolidated Financial Statements (Listed organizations have subsidiaries);

General Financial Statements (Listed organizations has an accounting units directly under its own accounting system

Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in 2024):

Yes

No

Explanatory documents in case of integration:

Yes

No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in 2023):

Yes

No

Explanatory documents in case of integration:

Yes

No

+ The profit after corporate income tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year:

Yes

No



Explanatory documents in case of integration:

Yes

No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

Yes

No

Explanatory documents in case of integration:

Yes

No

This information was published on the Company's website on March 26<sup>th</sup>, 2025 at the link [www.cmid.com.vn](http://www.cmid.com.vn)

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

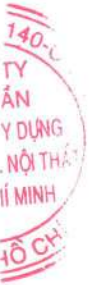
**Attachments:**

- Audited Financial Statements in 2024.

**CONSTRUCTION MATERIAL & INTERIOR  
DECORATION JOINT STOCK COMPANY**  
Authorized person for information disclosure



**NGUYEN THE VINH**



**CONSTRUCTION MATERIAL &  
INTERIOR DECORATION JOINT STOCK COMPANY  
FINANCIAL STATEMENTS**

**For the fiscal year ended 31 December 2024 audited by  
NHAN TAM VIET AUDITING COMPANY LIMITED**



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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Construction Material & Interior Decoration Joint Stock Company (the “Company”) presents its report and the Company’s financial statements for the year ended at 31 December 2024.

### Overview of the Company

Construction Material & Interior Decoration Joint Stock Company was converted from a State-owned enterprise into a joint stock company according to Decision No. 1286/QĐ-TTĐ dated September 28, 2001 of the Prime Minister, the first Business Registration Certificate No. 4103000762 dated December 31, 2001 and the changed Business Registration Certificates No. 0302495140 from the first to the 15th time. The latest change in Business Registration Certificate is No. 15 dated April 15, 2022 issued by the Department of Planning and Investment of Ho Chi Minh City.

The principal activities of the Company are:

- Trading in construction materials. Repairing and decorating interiors. Civil and industrial construction and site leveling. Warehouse, factory, office for rent.
- Investing in creating houses and construction works for sale, rent, or hire purchase. Buying houses and construction works for sale, rent, or hire purchase. Renting houses and construction works for sub-lease. Investing in land improvement and investing in infrastructure works on leased land to lease land with infrastructure.

The Company’s head office is located at No. 215-217 Tran Hung Dao Street, Co Giang Ward, District 01, Ho Chi Minh City.

### Financial position and business results

The financial position from 31 December 2024, the income statement and the cash flows for the fiscal year then ended of the Company have been expressed in the financial statements attached to this report (from page 06 to page 35).

### Subsequent events

The Board of Management of the Company hereby ensures that there have been no events from 31 December 2024 to the date of this report which have not been considered to make adjustments on the figures or the disclosures in the financial statements.

### Board of Directors and Executive Board, Management

*The member of the Board of Directors, the Board of Management and the Board of Supervisors during the period and as at the date of this report are:*

#### *The Board of Directors*

Mr. Truong Minh Tuyen	Chairman
Mr. Le Van Phai	Vice Chairman
Mr. Thai Thanh Son	Member
Mr. Huynh Ngoc Khanh	Member
Ms. Le Kim Trinh	Member

#### *The Board of Management*

Mr. Le Van Phai	General Director	
Mr. Thai Thanh Son	Vice General Director	resigned on 01/07/2024
Mr. Huynh Ngoc Khanh	Vice General Director	

#### *The Board of Supervisors*

Mr. Nguyen Van Chau	Head of the board	appointed on 18/05/2024
Ms. Vu Phi Bang	Head of the board	resigned on 18/05/2024
Ms. Vo Thi Anh Loan	Member	
Ms. Chau Thuy My	Member	

**Auditor**

Nhan Tam Viet Auditing Company Limited has performed the audit on the financial statements for the fiscal year ended 31 December 2024.

**Statement of the Board of Management responsibility in respect of the financial Statements**

The Board of Management of the Company is responsible for the preparation of the financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Company in each fiscal year. In order to prepare these financial statements, the Board of Management must:

- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the financial statements.
- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the financial statements;
- Prepare and present the financial statements in accordance with Vietnamese Accounting Standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of the financial statements.
- Prepare the financial statements of the Company on the basis of the going-concern assumption.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system, It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company has committed that the financial statements give a true and fair view of the Company's financial position as at 31 December 2024, as well as the results of its operations and cash flows for for the year then ended, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations on the preparation and presentation of financial statements.

**Other commitments**

The Board of Management commit to follow Degree No. 155/2020/NĐ-CP issued on 31/12/2020 guide to corporate management use for public companies and disclosure duty unviolated companies according to Circular No 96/2020/TT-BTC issued on November 16, 2020 of the Ministry of Finance to guide for information disclosure on the stock market.

*Ho Chi Minh City, dated March 22, 2025*

On behalf of the Board of Management



**Le Van Phai**  
General Director

No: 2606.01.02/2024/BCTC-NTV2

## **INDEPENDENT AUDITOR'S REPORT**

**on the financial statements for the year 2024**

**To: The Shareholders, The Board of Directors and the Board of Management of  
Construction Material & Interior Decoration Joint Stock Company**

We have audited the financial statements of Construction Material & Interior Decoration Joint Stock Company on March 22, 2025 from page 06 to 35 including the balance sheet as at 31 December 2024, the Income statement, the Cash flow statement and the Notes to the Financial statements for the fiscal year then ended.

### **The Board of Management's responsibilities**

The Board of Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations in Vietnam. This responsibilities includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, where due to fraud or error.

### **Auditor's responsibilities**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the financial statements, whether due to fraud or an error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting estimates made by management, as well as evaluating the overall presentation of these financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provides a reasonable basis for our audit opinion.

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**Trụ Sở Chính:**

Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan,  
Phường Ngọc Khánh, Quận Ba Đình, Thành phố Hà Nội, Việt Nam

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**Chi nhánh tại Hà Nội:**

Số 12 Phố Mễ Trì Hạ, P. Mễ Trì, Q. Nam Từ Liêm, TP. Hà Nội

**Chi nhánh tại TP. Hồ Chí Minh:**

98 Vũ Tông Phan, P. An Phú, Q. 2, TP. Hồ Chí Minh

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

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**Auditor's opinion**

In our opinion, the accompanying financial statements give a true and fair view of, in all material respects, of the financial position of Construction Material & Interior Decoration Joint Stock Company as at 31 December 2024, and of the results of its operations and its cash flow for the year then ended in accordance with the Vietnamese Accounting Standards and system and comply with relevant statutory requirements.

**Other Matters**

The financial statements of Construction Material & Interior Decoration Joint Stock Company for the fiscal year ended 31 December 2023 were audited by another auditor and audit firm. The auditor expressed an unqualified opinion on these financial statements on 26 March 2024.

*Ha Noi, dated March 24th, 2025*

**NHAN TAM VIET AUDITING COMPANY LIMITED**

**Vice General Director**



**Nguyen Thi Hanh**

Registered Auditor No: 1690-2023-124-1

**Auditor**

A blue handwritten signature of the auditor, Le My Trang.

**Le My Trang**

Registered Auditor No: 3764-2021-124-1



**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**BALANCE SHEET**

As at 31 December, 2024

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>310,440,147,048</b>	<b>311,509,932,662</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>31,617,865,202</b>	<b>22,682,367,949</b>
1. Cash	111		31,617,865,202	22,682,367,949
2. Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Short-term accounts receivable</b>	<b>130</b>		<b>276,886,022,792</b>	<b>287,095,864,251</b>
1. Short-term trade receivables	131	V.03	279,385,131,709	293,446,025,287
2. Short-term advances to suppliers	132	V.04	22,194,609,537	15,251,970,081
3. Other short-term receivables	136	V.06a	1,226,431,488	1,816,981,486
4. Provisions for short-term bad debts	137	V.07	(25,920,149,942)	(23,419,112,603)
<b>IV. Inventory</b>	<b>140</b>	<b>V.08</b>	<b>1,917,521,599</b>	<b>1,726,855,487</b>
1. Inventory	141		1,917,521,599	1,726,855,487
2. Provision for devaluation of inventory	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>18,737,455</b>	<b>4,844,975</b>
1. Short-term prepaid expenses	151		12,511,358	4,844,975
2. VAT deductibles	152		-	-
3. Taxes and other receivables from State	153	V.15b	6,226,097	-
<b>B. NON- CURRENT ASSETS</b>	<b>200</b>		<b>31,993,250,740</b>	<b>64,558,049,909</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>580,000,000</b>	<b>30,714,000,000</b>
1. Long-term lending	215	V.05	280,000,000	30,384,000,000
2. Other long-term receivables	216	V.06b	300,000,000	330,000,000
<b>II. Fixed assets</b>	<b>220</b>		<b>16,615,771,551</b>	<b>18,149,855,011</b>
1. Tangible fixed assets	221	V.10	9,077,371,551	10,611,455,011
- Cost	222		24,396,073,922	24,396,073,922
- Accumulated depreciation	223		(15,318,702,371)	(13,784,618,911)
2. Intangible fixed assets	227	V.11	7,538,400,000	7,538,400,000
- Cost	228		7,538,400,000	7,538,400,000
- Accumulated depreciation	229		-	-
<b>III. Investment properties</b>	<b>230</b>	<b>V.12</b>	<b>9,789,018,288</b>	<b>10,292,381,286</b>
- Cost	231		14,182,634,200	14,182,634,200
- Accumulated depreciation	232		(4,393,615,912)	(3,890,252,914)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>2,401,500,000</b>	<b>2,401,500,000</b>
1. Construction in progress	242	V.09	2,401,500,000	2,401,500,000
<b>V. Long-term investments</b>	<b>250</b>		<b>1,769,040,000</b>	<b>1,814,400,000</b>
1. Investments in other entities	253	V.02	2,888,000,000	2,888,000,000
2. Provision for long-term investments	254	V.02	(1,118,960,000)	(1,073,600,000)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>837,920,901</b>	<b>1,185,913,612</b>
1. Long-term prepaid expenses	261		837,920,901	1,185,913,612
<b>TOTAL ASSETS</b>	<b>270</b>		<b>342,433,397,788</b>	<b>376,067,982,571</b>

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (Continued)**

Unit: VND

RESOURCE	Code	Note	Ending balance	Beginning balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>107,282,475,508</b>	<b>138,162,071,672</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>104,140,085,508</b>	<b>134,769,681,672</b>
1. Short-term trade payables	311	V.13	5,538,839,116	1,256,363,243
2. Short-term advances from customers	312		552,588,350	415,577,847
3. Tax payables and statutory obligations	313	V.15a	4,002,961,770	5,601,705,842
4. Payables to employees	314		1,532,145,238	2,031,742,936
5. Short-term accrued expenses	315	V.16	961,246,583	1,269,988,862
6. Other short-term payables	319	V.17a	21,628,324,095	23,435,758,810
7. Short-term loans and finance lease liabilities	320	V.14	67,424,771,397	97,428,603,400
8. Bonus and welfare funds	322		2,499,208,959	3,329,940,732
<b>II. Long-term liabilities</b>	<b>330</b>		<b>3,142,390,000</b>	<b>3,392,390,000</b>
1. Other long-term payables	337	V.17b	3,142,390,000	3,392,390,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>235,150,922,280</b>	<b>237,905,910,899</b>
<b>I. Equity</b>	<b>410</b>	V.18	<b>235,150,922,280</b>	<b>237,905,910,899</b>
1. Owners' capital	411		150,000,000,000	150,000,000,000
- Ordinary shares with voting rights	411a		150,000,000,000	150,000,000,000
2. Share capital surplus	412		42,088,848,102	42,088,848,102
3. Treasury shares	415		(55,823,611,800)	(55,823,611,800)
4. Investment and development funds	418		24,907,742,820	23,583,963,143
5. Profit after tax retained	421		73,977,943,158	78,056,711,454
- Retained earnings accumulated by the end of the previous period	421a		43,991,517,342	44,962,219,531
- Retained earnings of current period	421b		29,986,425,816	33,094,491,923
<b>II. Other capital and funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCE</b>	<b>440</b>		<b>342,433,397,788</b>	<b>376,067,982,571</b>

Ho Chi Minh City, dated 22 March 2025

Prepared by/ Chief Accountant



Pham Thi Bac Giang



General Director

Le Van Phai

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**INCOME STATEMENT**

Year 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.01	771,459,885,921	959,746,996,343
2. Deductible items	02		-	-
3. Net revenue from sale of goods and rendering of services	10		771,459,885,921	959,746,996,343
4. Cost of goods sold	11	VI.02	683,448,132,533	848,399,181,235
5. Gross profit from sale of goods and rendering of services	20		88,011,753,388	111,347,815,108
6. Revenue from financial activities	21	VI.03	5,780,447,923	10,173,505,918
7. Financial expenses	22	VI.04	4,605,677,383	7,554,881,477
<i>In which: Interest expense</i>	23		4,560,317,383	7,804,361,477
8. Selling expenses	25	VI.05	34,807,343,579	48,031,106,306
9. Administrative expenses	26	VI.06	16,728,890,470	23,210,586,171
10. Net profit from operating activities	30		37,650,289,879	42,724,747,072
11. Other income	31	VI.07	803,209,163	278,414,060
12. Other expense	32	VI.08	888,098,031	1,301,034,440
13. Other profit	40		(84,888,868)	(1,022,620,380)
14. Total profit before tax	50		37,565,401,011	41,702,126,692
15. Current business income tax expenses	51	VI.10	7,578,975,195	8,607,634,769
16. Deferred business income tax expenses	52		-	-
17. Profit after tax	60		29,986,425,816	33,094,491,923
18. Basic earnings per Share	70	VI.11	2,592	2,831
19. Diluted earnings per share	71	VI.11	2,592	2,831

Ho Chi Minh City, dated 22 March 2025

Prepared by/ Chief Accountant



Pham Thi Bac Giang



General Director

Le Van Phai

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CASH FLOWS STATEMENT***(Under indirect method)***Year 2024***Unit: VND*

<b>ITEMS</b>	<b>Code</b>	<b>Note</b>	<b>Current year</b>	<b>Previous year</b>
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>37,565,401,011</b>	<b>41,702,126,692</b>
<b>2. Adjustments for</b>				
- Depreciation	02		2,037,446,458	2,037,446,453
- Provisions	03		2,546,397,339	9,766,328,658
- Gains/losses from investing activities	05		(1,571,518,777)	(6,619,770,885)
- Interest expenses	06		4,560,317,383	7,804,361,477
- Other adjustments	07		-	-
<b>3. Profit from operating activities before changes in working capital</b>	<b>08</b>		<b>45,138,043,414</b>	<b>54,690,492,395</b>
- Increase/Decrease in receivables	09		7,732,578,023	(61,951,343,211)
- Increase/Decrease in inventory	10		(190,666,112)	(1,305,772,052)
- Increase/Decrease in payables (excluding interest payables, business income tax payables)	11		2,567,925,273	(4,441,946,831)
- Increase/Decrease in prepaid expenses	12		340,326,328	(1,143,874,305)
- Interest paid	14		(4,590,454,370)	(7,807,205,312)
- Business income tax paid	15		(8,107,634,769)	(8,357,071,407)
- Other receipts from operating activities	16		-	-
- Other expenses on operating activities	17		(2,156,146,208)	(1,223,135,813)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>40,733,971,579</b>	<b>(31,539,856,536)</b>
<b>II. Cash flow from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	27,272,727
3. Loans to other entities and purchase of debt instruments of other entities	23		(10,000,000,000)	(40,000,000,000)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		40,104,000,000	60,308,000,000
5. Interest, dividends and profit received	27		1,571,518,777	6,592,498,158
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>31,675,518,777</b>	<b>26,927,770,885</b>

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**


For the fiscal year ended 31 December 2024

**Cash flow statement (Continued)**

ITEMS	Code	Note	Unit: VND	
			Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		125,510,450,405	284,856,048,399
4. Loan repayment	34		(155,514,282,408)	(268,093,882,499)
5. Dividends, profit paid to equity owners	36		(33,470,161,100)	(11,231,573,850)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(63,473,993,103)</b>	<b>5,530,592,050</b>
<b>Net cash flows within the period</b>	<b>50</b>		<b>8,935,497,253</b>	<b>918,506,399</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>60</b>		<b>22,682,367,949</b>	<b>21,763,861,550</b>
Impact of foreign exchange fluctuation	61		-	-
<b>Cash and cash equivalents at the end of year</b>	<b>70</b>		<b>31,617,865,202</b>	<b>22,682,367,949</b>

Ho Chi Minh City, dated 22 March 2025

Prepared by/ Chief Accountant

  
**Pham Thi Bac Giang**



General Director

  
**Le Van Phai**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year 2024**

### **I. OPERATION FEATURES**

#### **1. Form of ownership: Overview of the Company**

Construction Material & Interior Decoration Joint Stock Company was converted from a State-owned enterprise into a joint stock company according to Decision No. 1286/QĐ-TTĐ dated September 28, 2001 of the Prime Minister, the first Business Registration Certificate No. 4103000762 dated December 31, 2001 and the changed Business Registration Certificates No. 0302495140 from the first to the 15th time. The latest change in Business Registration Certificate is No. 15 dated April 15, 2022 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's head office is located at No. 215-217 Tran Hung Dao Street, Co Giang Ward, District 01, Ho Chi Minh City.

**2. Business field:** trade, services.

#### **3. Principal activities:**

The principal activities of the Company are:

- Trading in construction materials. Repairing and decorating interiors. Civil and industrial construction and site leveling. Warehouse, factory, office for rent.
- Investing in creating houses and construction works for sale, rent, or hire purchase. Buying houses and construction works for sale, rent, or hire purchase. Renting houses and construction works for sub-lease. Investing in land improvement and investing in infrastructure works on leased land to lease land with infrastructure.

#### **4. Operating period**

The usual production and business cycle of the Company is carried out within a period not exceeding 12 months.

#### **5. Employees**

The number of employees of the Company as of 31 December 2024 is 54 people (at the beginning of the year it was 55 people).

#### **6. Company's structure**

The company has affiliated units with dependent accounting at the end of the accounting period to prepare financial statements as follows:

Name	Address
Binh Duong Branch	163 Thich Quang Duc, Phu Cuong Ward, Binh Duong Province
Long An Branch	Hamlet 1, Tan An Commune, Can Duoc District, Long An Province
No. 1 Construction Materials and Interior Decoration Business Center	397 Ly Thuong Kiet, Ward 8, Tan Binh District, HCMC
No. 7 Construction Materials and Fuel Business Center	28 Tan Phuoc, Ward 8, Tan Binh District, HCMC
No. 9 Construction Materials and Interior Decoration Business Center	19 Dong Son, Ward 7, Tan Binh District, HCMC
No. 10 Construction Materials and Fuel Business Center	28 Tan Phuoc, Ward 8, Tan Binh District, HCMC

# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

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#### 7. Statement on comparability of information on financial statements

The 2024 Financial Statement figures are completely consistent and comparable with the 2023 Financial Statement figures.

## II. FINANCIAL YEAR AND ACCOUNTING MONETARY UNIT

### 1. Financial Year

Annual Financial Year commences from 1<sup>st</sup> January and ends on 31<sup>st</sup> December.

### 2. Accounting monetary unit

The Company maintains its accounting records in VND.

## III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

### 1. Accounting System

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200") guiding the accounting regime for enterprises issued by the Ministry of Finance on December 22, 2014 and Circular 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

### 2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system

## IV. ACCOUNTING PRINCIPLE

### 1. Basis of preparing financial statements

Financial statements are prepared on the basis of accrual accounting (excluding information related to cash flows).

### 2. Recognition of cash and cash equivalents

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials. materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

### 3. Exchange rate applied in accounting

Foreign currency transactions arising are converted at the exchange rate on the transaction date. The balances of monetary items with foreign currency origins at the end of the period are converted at the exchange rate on this date.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time the transaction arises. The actual exchange rate for foreign currency transactions is determined as follows:

- The actual transaction rate for foreign currency purchases and sales (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): The contract rate specified in the foreign currency purchase and sale contract between the Company and the bank.
- In case the contract does not specify the payment rate:

## CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

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### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Financial Statements (Continued)

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+ For receivables: The buying rate of the commercial bank where the enterprise designates the customer to make payment at the time the transaction arises.

+ For payables: The selling rate of the commercial bank where the enterprise plans to trade at the time the transaction arises.

+ For asset purchases or expenses paid immediately in foreign currency (not through accounts payable): The buying rate of the commercial bank where the enterprise makes the payment.

The exchange rate used to revalue the balances of items with foreign currency origins at the end of the period is determined based on the following principles:

+ For foreign currency deposits in the bank: The buying rate of the bank where the enterprise opens the foreign currency account.

+ For monetary items with foreign currency origins classified as other assets: The foreign currency buying rate of the commercial bank where the enterprise frequently transacts at the time of preparing the financial statements.

Foreign exchange differences arising in the year from foreign currency transactions are recognized in financial income or financial expenses. The exchange rate difference due to the revaluation of monetary item balances at the end of the year, after offsetting increases and decreases in differences, is accounted for in financial income or financial expenses.

#### 4. Recognition of Financial investments

##### *a) Trading securities*

Trading securities are securities held by the Company for business purposes. Trading securities are recorded from the date the Company acquires ownership and are initially measured at fair value of the consideration paid at the time of transaction plus transaction costs associated with the purchase of trading securities.

In subsequent accounting periods, securities investments are determined at original cost minus trading securities discounts.

Provision for impairment of trading securities is made in accordance with current accounting regulations.

##### *b) Held-to-maturity investments*

Investments held to maturity include investments that the Company has the intent and ability to hold to maturity. Investments held to maturity include bank deposits with a term (including treasury bills, promissory notes), bonds, preferred stock, the issuer is required to repurchase at a certain point in the future and loans held-to-maturity for the purpose of collecting interest periodically and other investments held to maturity.

Investments held to maturity are recognized starting from the date of purchase and the initial valuation of the purchase price and the costs related to the purchase of investments. Interest income from investments held to maturity after the date of acquisition are recognized in the Income statement on an accrual basis. Rates received before the Company held is deducted from the cost of acquisition.

Investments held to maturity at the time of report:

- If the term of maturity is lower 01 year or 01 operating period classified to be short-term.
- If the term of maturity is upper 01 year or 01 operating period classified to be long-term.

Investments held to maturity are determined at cost deducting provision doubtful.

Provisions for bad debt of investment held to maturity is recognized under current accounting regulations.

##### *c) Investment in equity instruments of other entities*

Investments in equity instruments of other entities represent investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

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### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

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Investments in equity instruments of other entities are stated at cost less provisions for impairment of investments in other entities. Provision for investment losses in capital instruments of other units is set up according to current regulations

#### 5. Principles of accounting receivables and other receivables

Receivables are presented at their carrying value minus provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is done according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from transactions, including receivables from consignment export sales to other entities.
- Other receivables reflect non-commercial receivables unrelated to buying and selling transactions.

Provisions for doubtful debts are made for each doubtful debt based on the overdue age of the debts or the estimated potential loss, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to under 1 year.
  - 50% of the value for receivables overdue from 1 year to under 2 years.
  - 70% of the value for receivables overdue from 2 years to under 3 years.
  - 100% of the value for receivables overdue for 3 years or more.
- For receivables not yet overdue but unlikely to be collected: Provisions are made based on the estimated potential loss.

#### 6. Recognition of inventory

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventory at the year-end is calculated by first in - first out method.

The Company applies the perpetual method to record inventory.

Provisions for inventory obsolescence made at the end of the year are the excess of original cost of inventory over their net realizable value.

The method of provisions for inventory is established according to current accounting regulations.

#### 7. Recognition and depreciation of fixed assets

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

- Buildings and structures	20 - 30 year
- Machine, equipments	06 year
- Transportation equipments	06 year

Intangible fixed assets are land use rights. Land use rights are long-term so they are not depreciated.

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### **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

#### **Notes to the Financial Statements (Continued)**

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#### **8. Recognition and depreciation of investment property**

Investment property is recognised at historical cost. During the period of waiting for capital appreciation or of operating lease, investment property is recorded at cost, accumulated depreciation and net book value

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

- Buildings and structures	20 - 30 year
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Investment real estate held for appreciation is not depreciated. In cases where there is clear evidence that the investment property held for capital appreciation has declined relative to its market value and the decline can be reliably determined, the investment property held for capital appreciation is written down and the loss is recognized in cost of goods sold.

#### **9. Recognition and allocation of prepaid expenses**

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs. The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to choose reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis

#### **10. Principles for recognizing liabilities and accrued expenses**

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

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Company, including amounts payable upon import through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or incomplete accounting documents, and amounts payable to employees for vacation wages, production, and business expenses to be accrued.
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

#### **11. Principles for recognizing loans and finance lease liabilities**

The loans and finance lease liabilities at the time of report:

- If the term of loans is lower 01 year or 01 operating period classified to be short-term.
- If the term of loans is upper 01 year or 01 operating period classified to be long-term.

In case of loans in foreign currency, at the end of the year, loans with foreign currency origin are converted at the selling exchange rate of the Commercial Bank where the enterprise opens an account announced on the closing date of the accounting period.

#### **12. Recognition and capitalization of borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 “Borrowing costs”.

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### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Financial Statements (Continued)

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Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset should be included (capitalized) in the cost of that asset, includes interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

#### 13. Recognition of owner's equity

Owner's equity is recognized by the real contributed capital.

Share capital surplus is recorded at the larger difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year

Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the dividend announcement by the Company's Board of Directors.

#### 14. Recognition of revenue

##### *Revenue from sale of goods*

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

##### *Revenue from rendering of services*

Revenue from rendering of services is recognised when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognised by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

##### *Financial income*

Income from interest, royalties and dividends and other financial income earned by the Company should be recognised when these two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the income can be measured reliably.

Dividends should be recognised when the Company's right to receive payment is established.

#### Recognition of Revenue deductions

Revenue deductions include: Trade discounts, sales discounts, and returned sales.

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### FINANCIAL STATEMENTS

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#### Notes to the Financial Statements (Continued)

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This account does not reflect taxes deducted from revenue such as output VAT payable calculated by the direct method.

The revenue reduction adjustment is made as follows:

- Trade discounts, discounts on goods sold and returned goods arising in the same period of consumption of products and goods and services shall be adjusted to reduce the revenue of the arising period;

- In case products, goods and services have been consumed from the previous period, until the next period when trade discounts, discounts on goods sold or goods sold are returned, the company shall be entitled to write down revenue according to the principle:

+ If products, goods and services consumed from previous periods to the next period must be discounted, subject to trade discounts, returned but arising before the time of issuance of financial statements, accountants must consider this as an event requiring adjustment arising after the date of making the balance sheet and writing down revenue, on the financial statements of the reporting period (previous period)

+ In case products, goods and services must be discounted, subject to commercial discounts, returned after the time of issuance of financial statements, the company shall write down the revenue of the arising period (next period).

#### 15. Recognition of Cost of goods sold

Cost of goods sold reflects the capital value of products, goods, services, investment real estate; production cost of construction products (for construction enterprises) sold during the period. In addition, it also reflects expenses related to investment real estate business activities such as: Depreciation expenses; repair expenses; operating expenses for leasing investment real estate under the operating lease method (in case of small occurrence); expenses for transferring, selling and liquidating investment real estate, etc.

Provision for devaluation of inventories is charged to cost of goods sold on the basis of inventories and the difference between the net realizable value and the cost of inventories. When determining the volume of inventory that is subject to a decline in value for which a provision is made, the accountant must exclude the volume of inventory that has been signed for sale (with a net realizable value not lower than the value of the contract). book) but has not yet been delivered to the customer if there is solid evidence that the customer will not abandon the performance of the contract

#### 16. Recognition of financial expenses

Reflecting expenses for financial activities including expenses or losses related to financial investment activities, lending and borrowing expenses, joint venture and association capital contribution expenses, short-term securities transfer losses, securities sale transaction expenses; Provision for discounting business securities, provision for investment losses in other units, losses incurred when selling foreign currency, exchange rate losses....

The above amounts are recorded according to the total amount arising during the year, without offsetting against financial operating revenue

#### 17. Recognition of selling expenses and administration expenses

Selling expenses represent expenses that are incurred in process of selling products, goods, providing services, which mainly include publicity, display, promotions, advertising expenses, sale commissions, warranty charges of goods and products (excluding construction activity), maintenance charges, packaging, and transportation.

General administration expenses represent expenses for administrative purposes which mainly including salary expenses of administrative staffs (salaries, wages, allowances,...); social insurance, medical insurance, labor union fees, unemployment insurance of administrative staff, expenses of office materials, tools and supplies, depreciation of fixed assets used for administration, land rental, licence tax, provision for bad debts, utilities (electricity, water, telephone, fax, assets warranty, fire and explosive accidents insurance,...) other cash expenses (entertainment, customer conference...).

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## CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

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For the fiscal year ended 31 December 2024

#### Notes to the Financial Statements (Continued)

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#### 18. Recognition of corporate income tax expenses

Corporate income tax expenses recognized in the income statement include current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate in the current period.

Deferred corporate income tax expenses are determined based on temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and carried-forward losses.

#### 19. Segment reporting

Segment reporting includes a business segment or a geographical segment.

**Business segment:** A distinguishable component of an entity 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.

**Geographical segment:** A distinguishable component of an entity 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.

#### 20. Financial instruments

##### Initial recognition

###### *Financial assets*

At the date of initial recognition, financial assets are recognized at cost plus that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash and cash equivalents, short-term deposits, trade and other receivables, and investments.

###### *Financial liabilities*

At the date of initial recognition, financial liabilities are recognized at cost minus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise payable to suppliers, other payables and borrowings.

##### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if and only if:

- There is a currently enforceable legal right to offset the recognised amounts; and
- There is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

##### Reassessment after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

#### 21. Related parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions. Parties are also considered related if they are under common control or common significant influence.

In considering related party relationships, the substance of the relationship is more important than its legal form.

Transactions with related parties are presented in Note VII.1.

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**FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (Continued)****V. ADDITIONAL INFORMATION TO ITEMS IN BALANCE SHEET**

Unit: VND

	Ending balance	Beginning balance
1. Cash and cash equivalents		
Cash on hand	1,383,775,383	1,689,123,845
Cash at bank	30,234,089,819	20,993,244,104
<b>Total</b>	<b>31,617,865,202</b>	<b>22,682,367,949</b>

**2. Financial investments****Investments in other entities**

	Quantity (shares)	Ending balance Value (VND)	Quantity (shares)	Beginning balance Value (VND)
- Investing in shares of Ha Tien VICEM Cement JSC (HTI)	151,200	2,888,000,000	151,200	2,888,000,000
<b>Total</b>	<b>151,200</b>	<b>2,888,000,000</b>	<b>151,200</b>	<b>2,888,000,000</b>
Provision for investments in other entities (*)		(1,118,960,000)		(1,073,600,000)
<b>Net value</b>		<b>1,769,040,000</b>		<b>1,814,400,000</b>

(\*) The Company has made provisions for long-term investment depreciation based on the closing price as of December 31, 2024 of HTI shares of VND 11.700/share..

**3. Short-term Trade receivables**

	Ending balance	Beginning balance
Hoang So Concrete Company Limited	9,002,409,780	9,520,309,600
Hoang So Construction - Trading - Service Company Limited	15,379,941,018	13,717,096,255
Long An International Port Management and Exploitation Joint Stock Company	24,132,773,220	33,294,492,440
Saigon Production and Trading Joint Stock Company	4,085,823,220	22,200,212,400
Thu Duc 1 Centrifugal Concrete Joint Stock Company	23,751,024,080	16,831,631,520
Phuoc Thanh Construction Joint Stock Company	10,894,029,643	4,592,924,121
Others	192,139,130,748	193,289,358,951
<b>Total</b>	<b>279,385,131,709</b>	<b>293,446,025,287</b>

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**FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (Continued)***Unit: VND*

<b>4. Short-term advances from customers</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Nghi Son Cement Company - Ho Chi Minh City Branch	8,621,979,023	11,064,178,401
FICO-YTL Cement Marketing and Trading Company Limited	2,438,309,596	823,095,011
Branch of Thang Long Cement Joint Stock Company	1,138,302,644	1,428,307,171
Siam City Cement Company Limited (VN)	6,742,725,244	296,606,274
Ha Tien 1 Cement Joint Stock Company	1,499,918,979	639,048,311
Others	1,753,374,051	1,000,734,913
<b>Total</b>	<b>22,194,609,537</b>	<b>15,251,970,081</b>

<b>5. Lending</b>		
<b>Long-term lending</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Hung Thanh Construction Service Trading Co., Ltd.	-	30,000,000,000
Mr. Nguyen Phuong Tuan (*)	107,000,000	136,000,000
Mr. Nguyen Tung Son (*)	173,000,000	248,000,000
<b>Total</b>	<b>280,000,000</b>	<b>30,384,000,000</b>

*(\*) Loans for individuals who are officers and employees under capital support contracts with a support period of 36 months, with an agreed interest rate based on the lending interest rate of commercial banks.*

<b>6. Other receivables</b>		
<b>a/ Short-term</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Advances	61,800,000	367,552,709
Short-term deposits, mortgages and collateral	-	-
Other receivables	1,164,631,488	1,449,428,777
<b>Total</b>	<b>1,226,431,488</b>	<b>1,816,981,486</b>
<b>b/ Long-term</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Long-term deposits, mortgages and collateral	300,000,000	330,000,000
<b>Total</b>	<b>300,000,000</b>	<b>330,000,000</b>

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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)**

	Ending balance		Beginning balance		Unit: VND
	Cost	Recoverable value	Recoverable value	Provision	
Hai An Company Limited	2,298,185,620	-	2,298,185,620	465,820,500	1,832,365,120
Mr. Nguyen Thanh Tuan	2,315,195,677	-	2,315,195,677	-	2,534,367,523
Tan Hoan Cau Joint Stock Company	2,560,262,997	-	2,560,262,997	-	2,560,262,997
Long An International Port Management and Exploitation JSC	9,534,658,160	6,674,260,712	2,860,397,448	9,727,697,868	4,169,013,372
Others	31,730,895,413	15,844,787,213	15,886,108,200	13,926,412,251	12,323,103,591
<b>Total</b>	<b>48,439,197,867</b>	<b>22,519,047,925</b>	<b>25,920,149,942</b>	<b>47,539,043,222</b>	<b>23,419,112,603</b>

(\*) The Company has made provisions based on the debt age of bad debts as prescribed in Circular No. 48/2019/TT-BTC.

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Merchandise	1,917,521,599	-	1,726,855,487	-
<b>Total</b>	<b>1,917,521,599</b>	<b>-</b>	<b>1,726,855,487</b>	<b>-</b>

**9. Construction in progress**

Ba Nho warehouse project at Can Duoc - Long An province (\*)

	Ending balance	Beginning balance
	2,401,500,000	2,401,500,000
<b>Total</b>	<b>2,401,500,000</b>	<b>2,401,500,000</b>

(\*) This is the amount of money to buy land to build a warehouse to store the Company's goods. Currently, due to legal procedures, the transfer of ownership to the Company cannot be carried out. Therefore, the Company has a Resolution of the Board of Directors appointing Mr. Le Van Phai as the representative to stand in the name of the above land use rights.



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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)**

10. Increase and decrease in tangible fixed assets	Buildings	Machine, equipments	Transportation equipments	<i>Unit: VND</i> Total
<b>Cost of tangible fixed assets</b>				
Beginning balance	13,866,892,973	913,075,496	9,616,105,453	24,396,073,922
Increases	-	-	-	-
Decreases	-	-	-	-
<b>Ending balance</b>	<b>13,866,892,973</b>	<b>913,075,496</b>	<b>9,616,105,453</b>	<b>24,396,073,922</b>
<b>Accumulated depreciations</b>				
Beginning balance	7,690,178,099	896,661,352	5,197,779,460	13,784,618,911
Increases	557,321,399	15,151,518	961,610,543	1,534,083,460
- Depreciation within period	557,321,399	15,151,518	961,610,543	1,534,083,460
Decreases	-	-	-	-
<b>Ending balance</b>	<b>8,247,499,498</b>	<b>911,812,870</b>	<b>6,159,390,003</b>	<b>15,318,702,371</b>
<b>Net book value of tangible fixed assets</b>				
Beginning balance	6,176,714,874	16,414,144	4,418,325,993	10,611,455,011
<b>Ending balance</b>	<b>5,619,393,475</b>	<b>1,262,626</b>	<b>3,456,715,450</b>	<b>9,077,371,551</b>
	<b>Ending balance</b>	<b>Beginning balance</b>		
- Ending netbook value of tangible fixed assets pledged as loan securities:	5,928,746,087			6,603,302,481
- Cost of fully depreciated tangible fixed assets but still in use:	822,166,405			822,166,405

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Intangible fixed assets are the book value of land use rights at 219B Tran Hung Dao Street with an area of 34,9 m2 and original price of VND 7.538.400.000. Land use rights are long-term so there is no depreciation.

The above land use rights value has been mortgaged to the Bank to secure loans.

**12. Increase and decrease in investment properties***Unit: VND*

	<b>Buildings</b>	<b>Total</b>
<b>Cost</b>		
Beginning balance	14,182,634,200	14,182,634,200
Increases	-	-
Decreases	-	-
Ending balance	<b>14,182,634,200</b>	<b>14,182,634,200</b>
<b>Accumulated depreciations</b>		
Beginning balance	3,890,252,914	3,890,252,914
Depreciation within period	503,362,998	503,362,998
Decreases	-	-
Ending balance	<b>4,393,615,912</b>	<b>4,393,615,912</b>
<b>Net book value</b>		
Beginning balance	<b>10,292,381,286</b>	<b>10,292,381,286</b>
Ending balance	<b>9,789,018,288</b>	<b>9,789,018,288</b>
	<b><u>Ending balance</u></b>	<b><u>Beginning balance</u></b>
<i>Ending netbook value of investment properties pledged as loan securities:</i>	9,772,211,280	10,266,805,404

(\* *Investment properties: Are assets on land that the Company is holding for lease.*

*According to the provisions of Vietnamese Accounting Standard No. 05 Investment Real Estate, the fair value of investment real estate as at December 31, 2024 must be presented. However, the Company has not yet determined the fair value of these properties as of December 31, 2024 because it has not found a suitable consulting unit. The Company has not presented the fair value of these investment properties in the Notes to the Financial Statements.*

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	Ending balance		Beginning balance	
	Amount	Ability to pay liabilities	Amount	Ability to pay liabilities
<b>13. Trade payables</b>				
<b>Short-term trade payables</b>				
Hoang Huy Holdings Logistics Company Limited	1,071,910,300	1,071,910,300	-	-
Branch of Thang Long Cement Joint Stock Company	4,070,823,398	4,070,823,398	-	-
Mai Phuong Transport and Logistics Company Limited	199,239,130	199,239,130	747,700,730	747,700,730
Mai Phuong Trading-Service-Construction and Transportation Company Limited	-	-	508,662,513	508,662,513
Other suppliers	196,866,288	196,866,288	-	-
<b>Total</b>	<b>5,538,839,116</b>	<b>5,538,839,116</b>	<b>1,256,363,243</b>	<b>1,256,363,243</b>

Unit: VND

	Ending balance		In year		Beginning balance	
	Amount	Ability to pay liabilities	Increase	Decrease	Amount	Ability to pay liabilities
<b>14. Short-term loans and finance lease liabilities</b>						
Short term bank loans (a)	34,000,000,000	34,000,000,000	55,000,000,000	77,000,000,000	56,000,000,000	56,000,000,000
+ <i>BIDV - Ho Chi Minh City Branch</i>	34,000,000,000	34,000,000,000	55,000,000,000	77,000,000,000	56,000,000,000	56,000,000,000
Short term loan from individual (b)	33,424,771,397	33,424,771,397	70,510,450,405	78,514,282,408	41,428,603,400	41,428,603,400
<b>Total</b>	<b>67,424,771,397</b>	<b>67,424,771,397</b>	<b>125,510,450,405</b>	<b>155,514,282,408</b>	<b>97,428,603,400</b>	<b>97,428,603,400</b>

Unit: VND

(a) Short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Ho Chi Minh City Branch under Credit limit contract No. 01/2024/96756/HDTD dated December 16, 2024, loan term is 12 months from the date of signing the contract, loan interest rate: according to every debenture. The principal balance at 31/12/2024 is 34,000,000,000 VND. Loan collateral is mortgaged fixed assets, investment real estate and customer receivables.

(b) Short-term personal loan, interest rate 0.6%/month. The principal balance at 31/12/2024 is 33,424,771,397 VND. This loan is unsecured.

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Unit: VND

**15. Tax payables and statutory obligations**

a/ Payables	Beginning balance	Payable in year	Paid in year	Ending balance
VAT on domestic sales	1,053,664,761	2,944,192,184	3,416,891,971	580,964,974
Business income tax	3,607,634,769	7,578,975,195	8,107,634,769	3,078,975,195
Personal income tax	940,406,312	2,497,307,823	3,094,692,534	343,021,601
Fees and other obligations	-	15,000,000	15,000,000	-
<b>Total</b>	<b>5,601,705,842</b>	<b>13,035,475,202</b>	<b>14,634,219,274</b>	<b>4,002,961,770</b>

b/ Receivables	Beginning balance	Payable in year	Paid in year	Ending balance
Property tax and land rental	-	5,503,889,812	5,510,115,909	6,226,097
<b>Total</b>	<b>-</b>	<b>5,503,889,812</b>	<b>5,510,115,909</b>	<b>6,226,097</b>

**16. Short-term accrued expenses**

	Ending balance	Beginning balance
Cost of construction project at 400 Le Van Tho St.	544,608,000	544,608,000
Shipping costs	286,052,282	664,657,574
Interest expenses	30,586,301	60,723,288
Accrued other expenses	100,000,000	-
<b>Total</b>	<b>961,246,583</b>	<b>1,269,988,862</b>

**17. Other payables**

a/ Short-term	Ending balance	Beginning balance
Trade union fund	85,834,480	92,283,860
Dividends payable	20,975,073,850	23,029,234,950
Short-term deposits, collateral received	107,000,000	107,000,000
Other payables	460,415,765	207,240,000
<b>Total</b>	<b>21,628,324,095</b>	<b>23,435,758,810</b>

b/ Long-term	Ending balance	Beginning balance
Long-term deposits, collateral received	3,142,390,000	3,392,390,000
<b>Total</b>	<b>3,142,390,000</b>	<b>3,392,390,000</b>

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**Notes to the Financial Statements (Continued)**

		<i>Unit: VND</i>					
18. Owner's equity		Contributed legal capital	Share capital surplus	Treasury shares	Investment and development funds	Undistributed after-tax profits	Total
a/ Increase and decrease in owner's equity							
<b>Beginning balance of the previous year</b>		<b>150,000,000,000</b>	<b>42,088,848,102</b>	<b>(55,823,611,800)</b>	<b>22,346,136,531</b>	<b>81,133,802,189</b>	<b>239,745,175,022</b>
Profit in the year		-	-	-	1,237,826,612	33,094,491,923	33,094,491,923
Distribution of profit		-	-	-	1,237,826,612	(36,171,582,658)	(34,933,756,046)
- <i>Investment and development funds</i>		-	-	-	1,237,826,612	(1,237,826,612)	-
- <i>Bonus and welfare fund</i>		-	-	-	-	(928,369,734)	(928,369,734)
- <i>Executive Board Bonus Fund</i>		-	-	-	-	(345,386,312)	(345,386,312)
- <i>Distributed dividends</i>		-	-	-	-	(33,660,000,000)	(33,660,000,000)
<b>Ending balance of the previous year</b>		<b>150,000,000,000</b>	<b>42,088,848,102</b>	<b>(55,823,611,800)</b>	<b>23,583,963,143</b>	<b>78,056,711,454</b>	<b>237,905,910,899</b>
<b>Beginning balance of the current year</b>		<b>150,000,000,000</b>	<b>42,088,848,102</b>	<b>(55,823,611,800)</b>	<b>23,583,963,143</b>	<b>78,056,711,454</b>	<b>237,905,910,899</b>
Profit in the year		-	-	-	1,323,779,677	29,986,425,816	29,986,425,816
Distribution of profit 2023 (*)		-	-	-	-	(1,323,779,677)	-
- <i>Investment and development funds</i>		-	-	-	1,323,779,677	(992,834,758)	(992,834,758)
- <i>Bonus and welfare fund</i>		-	-	-	-	(332,579,677)	(332,579,677)
- <i>Executive Board Bonus Fund</i>		-	-	-	-	(31,416,000,000)	(31,416,000,000)
Provisional dividend for year 2024 (28%) (*)		-	-	-	-	(31,416,000,000)	(31,416,000,000)
<b>Ending balance of the current year</b>		<b>150,000,000,000</b>	<b>42,088,848,102</b>	<b>(55,823,611,800)</b>	<b>24,907,742,820</b>	<b>73,977,943,158</b>	<b>235,150,922,280</b>

(\*) During the period, the Company distributed profits in 2023 according to Resolution No. 78/NQ-DHDCĐ of the Annual General Meeting of Shareholders dated May 18, 2024, paid interim dividends in 2024 according to Resolution No. 83/NQ-HĐQT dated June 12, 2024 at a rate of 10% of share capital and Resolution No. 100/NQ-HĐQT dated December 10, 2024 at a rate of 18% of share capital. The official figures will be approved by the General Meeting of Shareholders.

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Unit: VND

b/ Details of owner's invested capital	Ending balance		Beginning balance	
	Rate	Value	Rate	Value
Mr. Le Van Phai	20.63%	30,946,870,000	20.63%	30,946,870,000
Construction Material & Interior Decoration JSC	25.20%	37,800,000,000	25.20%	37,800,000,000
Other shareholders	54.17%	81,253,130,000	54.17%	81,253,130,000
<b>Total</b>	<b>100%</b>	<b>150,000,000,000</b>	<b>100%</b>	<b>150,000,000,000</b>

**c/ Capital transactions with owners and distribution of dividends and profits**

	Current year	Previous year
Owner's invested capital		
Beginning balance	150,000,000,000	150,000,000,000
Increases	-	-
Decreases	-	-
Ending balance	150,000,000,000	150,000,000,000
Distributed dividends and profit	31,416,000,000	33,660,000,000

d/ Stock	Ending balance	Beginning balance
Quantity of authorized issuing stocks	15,000,000	15,000,000
Quantity of issued and paid - up stocks	15,000,000	15,000,000
- Common stocks	15,000,000	15,000,000
Quantity of repurchased stocks	3,780,000	3,780,000
- Common stocks	3,780,000	3,780,000
Quantity of circulation stocks	11,220,000	11,220,000
- Common stocks	11,220,000	11,220,000

\* Par value per stock: 10.000 VND

e/ Company's funds	Ending balance	Beginning balance
Investment and development funds	24,907,742,820	23,583,963,143
<b>Total</b>	<b>24,907,742,820</b>	<b>23,583,963,143</b>

19. Off-Balance Sheet Accounts	Ending balance	Beginning balance
1. Bad debts written off	11,235,483,813	11,235,483,813

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Unit: VND

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**

<b>1. Revenue from sale of goods and rendering of services</b>	<b>Current year</b>	<b>Previous year</b>
Revenue from sale of merchandise	761,080,290,602	949,520,238,779
Revenue from rendering of services and property rental	10,379,595,319	10,226,757,564
<b>Total</b>	<b>771,459,885,921</b>	<b>959,746,996,343</b>
<b>2. Cost of goods sold</b>	<b>Current year</b>	<b>Previous year</b>
Costs of merchandise	681,241,038,818	846,195,332,272
Costs of services rendered and property rental	2,207,093,715	2,203,848,963
<b>Total</b>	<b>683,448,132,533</b>	<b>848,399,181,235</b>
<b>3. Financial income</b>	<b>Current year</b>	<b>Previous year</b>
Interest income	1,571,518,777	6,532,018,158
Dividends, profits earned	-	60,480,000
Payment discount	3,902,303,020	3,435,357,558
Late payment interest	306,626,126	145,650,202
<b>Total</b>	<b>5,780,447,923</b>	<b>10,173,505,918</b>
<b>4. Financial expenses</b>	<b>Current year</b>	<b>Previous year</b>
Interest expenses	4,560,317,383	7,804,361,477
Made/(Return) Provision for long-term investments	45,360,000	(249,480,000)
<b>Total</b>	<b>4,605,677,383</b>	<b>7,554,881,477</b>
<b>5. Selling expenses</b>	<b>Current year</b>	<b>Previous year</b>
Labour cost	8,438,980,630	9,208,058,623
Depreciation expenses	877,393,301	877,393,295
Expenses from external services	24,478,816,626	37,645,384,687
Other expenses by cash	1,012,153,022	300,269,701
<b>Total</b>	<b>34,807,343,579</b>	<b>48,031,106,306</b>

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**Notes to the Financial Statements (Continued)***Unit: VND*

	<u>Current year</u>	<u>Previous year</u>
<b>6. Administrative expenses</b>		
Labour cost	5,918,911,597	6,292,065,748
Depreciation expenses	656,690,159	656,690,160
Taxes, fees and charges	3,689,737,585	3,063,449,559
Made/(Return) provisions for bad debts	2,501,037,339	10,015,808,658
Expenses from external services	1,768,602,616	827,067,038
Other expenses by cash	2,193,911,174	2,355,505,008
<b>Total</b>	<b><u>16,728,890,470</u></b>	<b><u>23,210,586,171</u></b>
<b>7. Other income</b>		
Land rents from previous years are reduced	544,254,770	-
Income from liquidating, disposing assets	-	27,272,727
Other income	258,954,393	251,141,333
<b>Total</b>	<b><u>803,209,163</u></b>	<b><u>278,414,060</u></b>
<b>8. Other expense</b>		
Additional land rent from previous years	669,676,280	-
Administrative penalty	36,367,610	194,624,017
Other expense	182,054,141	1,106,410,423
<b>Total</b>	<b><u>888,098,031</u></b>	<b><u>1,301,034,440</u></b>
<b>9. Productions cost by items</b>		
Raw materials	262,038,071	173,073,955
Labor	14,161,120,727	15,500,124,371
Depreciation expenses	2,037,446,458	2,037,446,453
Made/(Return) provisions for bad debts	2,501,037,339	10,015,808,658
Expenses from external services	26,247,419,242	37,962,607,485
Other expenses by cash	8,534,265,927	7,246,636,278
<b>Total</b>	<b><u>53,743,327,764</u></b>	<b><u>72,935,697,200</u></b>



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**Notes to the Financial Statements (Continued)**

Unit: VND

**10. Current business income tax expense**

Business income tax payable is determined at the rate of 20% of taxable profit.

The business income tax expense is determined as follow:

	<u>Current year</u>	<u>Previous year</u>
Total profit before tax	37,565,401,011	41,702,126,692
Adjustments for	329,474,963	1,336,047,155
- Increases	329,474,963	1,396,527,155
+ <i>Nondeductible expenses</i>	329,474,963	1,396,527,155
- Decreases	-	60,480,000
+ <i>Dividends, profits earned</i>	-	60,480,000
Total taxable income	37,894,875,974	43,038,173,847
Business income tax rate	20%	20%
<b>Current business income tax expenses</b>	<b><u>7,578,975,195</u></b>	<b><u>8,607,634,769</u></b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

**11. Earnings per Share**

	<u>Current year</u>	<u>Previous year</u>
Profit after tax	29,986,425,816	33,094,491,923
Adjustment to accounting profits to determine profit or loss attributable to ordinary equity holders of the Company	(899,592,774)	(1,325,414,435)
- <i>Decreases (*)</i>	899,592,774	1,325,414,435
+ <i>Bonus and welfare fund</i>	899,592,774	992,834,758
+ <i>Executive Board Bonus</i>	-	332,579,677
Profit attributable to ordinary equity holders of the Company	29,086,833,042	31,769,077,488
Weighted average of issued ordinary shares	11,220,000	11,220,000
<b>Basic earnings per Share</b>	<b>2,592</b>	<b>2,831</b>
<b>Diluted earnings per share (**)</b>	<b>2,592</b>	<b>2,831</b>

(\*) *The adjustments to reduce accounting profit this year are the provisional part that will be deducted from the bonus and welfare fund at a rate of 3% of the year's after-tax profit.*

(\*\*) *The Company has no potential ordinary shares to dilute during the year and up to financial statements date of year 2024.*

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**Notes to the Financial Statements (Continued)****VII. OTHER INFORMATION****1. Related party disclosures***Unit: VND*

Remuneration, salary, bonus and other benefits of key managers during the year are as follows:

<b>The Board of Directors</b>		<b>Current year</b>	<b>Previous year</b>
Remuneration			
Mr. Truong Minh Tuyen	Chairman	134,689,000	119,675,352
Mr. Le Van Phai	Vice Chairman	107,755,000	147,550,628
Mr. Thai Thanh Son	Member	89,795,000	114,324,198
Mr. Huynh Ngoc Khanh	Member	89,795,000	79,785,567
Ms. Le Kim Trinh	Member	89,795,677	79,785,567
<b>Total</b>		<b>511,829,677</b>	<b>541,121,312</b>
<b>The Board of Supervisors</b>		<b>Current year</b>	<b>Previous year</b>
Remuneration, salary, bonus and other benefits			
Ms. Vu Phi Bang	Head of the board	15,241,000	303,028,000
Mr. Nguyen Van Chau	Head of the board	334,526,000	-
Ms. Vo Thi Anh Loan	Member	173,098,076	422,688,000
Ms. Chau Thuy My	Member	468,024,500	176,902,178
<b>Total</b>		<b>990,889,576</b>	<b>902,618,178</b>
<b>The Board of Management and Chief Accountant</b>		<b>Current year</b>	<b>Previous year</b>
Salary, bonus and other benefits			
Mr. Le Van Phai	General Director	1,073,280,000	1,074,200,000
Mr. Thai Thanh Son	Vice General Director	326,040,000	786,200,000
Mr. Huynh Ngoc Khanh	Vice General Director	787,188,000	789,222,000
Ms. Pham Thi Bac Giang	Chief Accountant	655,280,000	663,200,000
<b>Total</b>		<b>2,841,788,000</b>	<b>3,312,822,000</b>

During the year, there are a number of transactions between the company with related parties as follows:

<b>Related parties</b>	<b>Relation</b>	<b>Transaction</b>	<b>Value of transaction</b>
Kien Thanh Construction Service Trading Company Limited	Related parties	Sales (VAT included)	4,880,329,327
Mr. Le Van Phai	General Director	Distributed dividends	8,665,123,600
		Dividends paid	9,284,061,000

Up to 31/12/2024, payments which have not been made with related parties are as follows:

<b>Related parties</b>	<b>Relation</b>	<b>Transaction</b>	<b>Value of receivables/ (payables)</b>
Mr. Le Van Phai	General Director	Dividends payable	(5,570,436,600)

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Segment reporting is presented by Business Segment and Geographical Segment. The primary segment reporting is by business sector based on the Company's internal organizational and management structure and internal financial reporting system.

**a) Business Segment**

The Company's main business activity is construction materials business, so it does not present a segment report on Business Segment.

**b) Geographical Segment**

The Company's operation only takes in Vietnam. So the Company has not presented the segment reporting on Geographical Segment

**3. Financial instruments***Unit: VND***a) Fair value of Financial Asset and Liability**

Financial assets	Ending balance		Beginning balance	
	Book value	Provision	Book value	Provision
Cash and cash equivalent	31,617,865,202	-	22,682,367,949	-
Trade receivables and other receivables, lending	280,829,763,197	(25,920,149,942)	325,279,454,064	(23,419,112,603)
Short-term/ Long-term deposits, mortgages and collateral	300,000,000	-	330,000,000	-
Short-term/ Long-term financial investments	2,888,000,000	(1,118,960,000)	2,888,000,000	(1,073,600,000)
<b>Total</b>	<b>315,635,628,399</b>	<b>(27,039,109,942)</b>	<b>351,179,822,013</b>	<b>(24,492,712,603)</b>
<b>Financial liabilities</b>			<b>Book value</b>	
			<b>Ending balance</b>	<b>Beginning balance</b>
Trade payable and other payable			26,974,328,731	24,492,838,193
Accrued expenses			961,246,583	1,269,988,862
Short-term/ Long-term deposits, collateral received			3,249,390,000	3,499,390,000
Loans and debts			67,424,771,397	97,428,603,400
<b>Total</b>			<b>98,609,736,711</b>	<b>126,690,820,455</b>

The Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year due No. 210/2009/TT-BTC circular issued by the Ministry of Finance dated 06 November 2009 as well as the current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular No. 210/2009/TT-BTC requirements applicable Financial Reporting Standards International presentation of financial statements and disclosures for financial instruments but not provide guidance for the equivalent assessment and recognition of financial instruments, including the application of fair value in line with the financial reporting Standards International.

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**Notes to the Financial Statements (Continued)***Unit: VND***b) Guaranteed assets**

The remaining value of collateral mortgaged to other entities at the beginning and end of the year is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Tangible fixed assets - Buildings	5,928,746,087	6,603,302,481
Intangible fixed assets - land use rights	7,538,400,000	7,538,400,000
Investment properties		
- Value of property on land	9,772,211,280	10,266,805,404
Trade receivables	279,385,131,709	293,446,025,287
<b>Total</b>	<b><u><u>302,624,489,076</u></u></b>	<b><u><u>317,854,533,172</u></u></b>

**c) Financial Risk Management**

Overview: The Company is exposed to the following types of financial risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

**c.1) Credit risk**

Credit risk is the risk that partners will not perform its obligations under the provisions of a financial instrument or contract leading to financial losses. The Company has credit risk from its business activities (primarily accounts receivable for customers) and from its own financial operations, including bank deposits and other financial instruments.

**Bank deposits**

Most bank deposits of the Company shall be deposited at the prestigious banks in Vietnam. The Company found that concentrations of credit risk for bank deposits are low.

**Account receivable**

The management of customer credit risk based on company policies, procedures and process control of the Company relating to the management of customers credit risk.

Customer receivables which are unpaid are regularly monitored. The analysis of the ability to be made redundant at the reporting date on the basis of each large customer.

Bad debts (if any) have been fully controlled and provisioned.

**c.2) Liquidity risk**

Liquidity risk is the risk that Company has difficulty in complete the financial obligations due to lack of capital. Liquidity risk of the Company arises mainly due to mismatch in the maturities of financial assets and financial liabilities.

The Company manage liquidity risk through maintaining the ratio of cash and cash equivalents at the level that Board of Management thought its sufficient to provide financial support for the business of Company and to minimize impact of changing cash flows.

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**Notes to the Financial Statements (Continued)***Unit: VND*

Information maturities of financial liabilities of the Company based on the value without discounting payments under the contract as follows:

	Under 01 year	Over 01 year	Total
<b>Ending balance</b>	<b>95,467,346,711</b>	<b>3,142,390,000</b>	<b>98,609,736,711</b>
Loans and debts	67,424,771,397	-	67,424,771,397
Trade payable	5,538,839,116	-	5,538,839,116
Other payable	21,542,489,615	3,142,390,000	24,684,879,615
Accrued expenses	961,246,583	-	961,246,583
<b>Beginning balance</b>	<b>123,298,430,455</b>	<b>3,392,390,000</b>	<b>126,690,820,455</b>
Loans and debts	97,428,603,400	-	97,428,603,400
Trade payable	1,256,363,243	-	1,256,363,243
Other payable	23,343,474,950	3,392,390,000	26,735,864,950
Accrued expenses	1,269,988,862	-	1,269,988,862

The Company considers that the risk concentration for debt repayment is low. The Company has the ability to pay its due debts from cash flows from operating activities and proceeds from maturing financial assets.

**c.3) Market risk**

Market risk is the risk that fair value or future value of cash flows from financial instruments will fluctuate with changing of market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

**Foreign currency risk**

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

The Company manages foreign currency risk by considering the current and expected market when planning for the future transaction in foreign currency. Company supervises the risk for financial assets and liabilities in foreign currencies.

**Interest rate risk**

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

The Company manages interest rate risk by closely monitoring market conditions relevant, by that Company will determine the appropriate interest rate policy for risk limited purpose Company.

**Other price risk**

Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in external market prices of interest rate changes and exchange rate.

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (Continued)

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**4. Comparative figures**

The comparative figures are those taken from the accounts for the year ended December 31, 2023 which were audited by Nam Viet Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCN) (now NVA Auditing Company Limited).

**5. Information about going concern**

During 2024, there have been no activities or significant events occurring which have generated significant impact to the ability of continuous operation of the Company. Therefore, financial statements of the Company still prepare to continue as going concern.

*Ho Chi Minh City, dated 22 March 2025*

**Prepared by/ Chief Accountant**



**Pham Thi Bac Giang**



**General Director**



**Le Van Phai**

