

VINACAP KIM LONG JOINT STOCK  
COMPANY  
No.: 01/2025/VC-VNC

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hanoi, April 18, 2025

## PERIODIC INFORMATION DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange

In accordance with the provisions of Article 10 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Vinacap Kim Long Joint Stock Company shall disclose the financial Report (financial report) for the Quarter I 2025 to the Hanoi Stock Exchange as follows:

1. Company name: VINACAP KIM LONG JOINT STOCK COMPANY

Ticket symbol: VTE

Address: Doc Van, Yen Vien, Gia Lam, Hanoi

Contact phone number/Tel: 024.35377989

Email: [vinacap@vinacap.vn](mailto:vinacap@vinacap.vn) Website: <https://vinacap.vn>

2. Information disclosure content:

Financial Report of the Quarter I 2025

☒ Separate Financial Report (listed company has no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial Report (listed company has subsidiaries);

☐ Consolidated financial Report (listed company has affiliated accounting units with separate accounting apparatus).

- Cases requiring explanation of the reasons:

+ The audit organization gives an opinion that is not an opinion of full acceptance for the financial Report (for the audited/reviewed financial Report of 2024 year):

Yes ☐

No ☒

Explanation in case of choosing YES:

Yes ☐

No ☐



+ The difference between the profit after tax in the reporting period before and after the audit is 5% or more, changing from loss to profit or vice versa (for the audited financial Report of 2024 year):

Yes ☐

No ☒

Explanation in case of choosing YES:

Yes ☐

No ☐

+ The profit after tax in the business results report of the reporting period changes by 10% or more compared to the same period of the previous year:

Yes ☒

No ☐

Explanation in case of choosing YES:

Yes ☒

No ☐

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

Yes ☒

No ☐

Explanation in case of choosing YES:

Yes ☒

No ☐

This information has been published on the company's website on Apr. 18th, 2025 according to the link: <https://vinacap.vn/quan-he-co-dong/bao-cao-tai-chinh>

**Attached documents:**

- Financial Report of the Quarter I 2025.
- Explanatory document for Financial Report

**Organization representative**  
**Legal representative**



**TỔNG GIÁM ĐỐC**  
*Ngô Hữu Tâm*

VINACAP KIM LONG JOINT STOCK COMPANY  
Doc Van, Yen Vien Commune, Gia Lam District, Ha Noi City  
Tax code: 0102306413

# FINANCIAL REPORT

## Quarter I 2025

**Balance Sheet**  
**Income Statement**  
**Cash Flow Statement**  
**Notes to Financial Statements**

Form No. B-01/DN  
Form No. B-02/DN  
Form No. B-03/DN  
Form No. B-09/DN

Hanoi, April 18, 2025.





**BALANCE SHEET**  
 At day 31 month 03 year 2025

Item	Code	Description	31-Mar-25	01-Jan-25
1	2	3	4	5
<b>A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)</b>	<b>100</b>		<b>324,675,534,933</b>	<b>303,104,609,553</b>
<b>I. Cash and cash equivalent</b>	<b>110</b>		<b>29,789,174,770</b>	<b>45,156,622,259</b>
1. Cash	111	VI.01	29,789,174,770	38,156,622,259
2. Cash equivalent	112			7,000,000,000
<b>III. Short - term receivables</b>	<b>130</b>		<b>166,880,765,752</b>	<b>156,417,888,808</b>
1. Short-term trade receivables	131	VI.03.a	161,379,347,829	149,508,071,219
2. Short-term prepayments to suppliers	132		5,260,573,492	7,065,425,213
5. Short-term lending receivables	135		1,000,000,000	1,000,000,000
6. Other short-term receivables	136	VI.04.a	835,678,408	439,226,353
7. Provision for doubtful debts (*)	137		(1,594,833,977)	(1,594,833,977)
<b>IV. Inventories</b>	<b>140</b>	<b>VI.07</b>	<b>119,502,079,237</b>	<b>101,193,632,992</b>
1. Inventories	141		119,502,079,237	101,193,632,992
<b>V. Current assets</b>	<b>150</b>		<b>1,503,515,174</b>	<b>336,465,494</b>
1. Short-term prepaid expenses	151	VI.13.a	127,666,745	215,344,090
2. Deductible VAT	152		1,375,848,429	631,579
3. Taxes and other receivables from State budget	153	VI.17.b		120,489,825
<b>B. FIXED ASSETS &amp; LONG-TERM INVESTMENTS (200 = 210 + 220 + 240 + 250 + 260)</b>	<b>200</b>		<b>7,948,388,221</b>	<b>8,486,357,502</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>7,931,863,220</b>	<b>8,422,334,160</b>
1. Tangible fixed assets	221	VI.09	7,931,863,220	8,422,334,160
- Original cost	222		97,221,993,443	97,221,993,443
- Accumulated depreciation (*)	223		(89,290,130,223)	(88,799,659,283)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>16,525,001</b>	<b>64,023,342</b>
1. Long-term Prepaid expense	261	VI.13.b	16,525,001	64,023,342
<b>TOTAL ASSETS (250 = 100 + 200)</b>	<b>270</b>		<b>332,623,923,154</b>	<b>311,590,967,055</b>
<b>CAPITAL</b>				
<b>A. LIABILITIES (300= 310 + 330)</b>	<b>300</b>		<b>162,643,476,131</b>	<b>142,139,055,764</b>
<b>I. Short-term liability</b>	<b>310</b>		<b>162,618,476,131</b>	<b>142,114,055,764</b>
1. Short-term payable to supplier	311	VI.16.a	114,004,929,047	102,328,394,197
2. Short-term advances from customers	312		6,557,231,014	454,077,723
3. Taxes and other payables to State budget	313	VI.17.a	200,363,036	2,421,925,442
4. Payable to employees	314		1,216,255,542	1,851,692,419
3. Short-term expense paid	315	VI.18.a	184,079,143	202,619,852
9. Other short-term payable items	319	VI.19.a	247,183,134	710,276,743
10. Short-term borrowings and finance lease liabilities	320		39,608,667,413	33,486,551,586
12. Bonus & welfare funds	322		599,767,802	658,517,802
<b>II. Long-term liability</b>	<b>330</b>		<b>25,000,000</b>	<b>25,000,000</b>
7. Other long-term payables	337	VI.19.b	25,000,000	25,000,000
<b>B. CAPITAL (400 = 410 + 430)</b>	<b>400</b>		<b>169,980,447,023</b>	<b>169,451,911,291</b>
<b>I. Capital</b>	<b>410</b>	<b>VI.25</b>	<b>169,980,447,023</b>	<b>169,451,911,291</b>
1. Contributed legal capital	411		156,000,000,000	156,000,000,000
- Ordinary shares with voting rights	411a		156,000,000,000	156,000,000,000

2. Share premium	412		5,044,700,000	5,044,700,000
8. Investment & development funds	418		7,935,481,827	7,935,481,827
9. Enterprise reorganization assistance fund	419			
10. Other funds	420			
11. Undistributed earnings	421		1,000,265,196	471,729,464
- Undistributed earnings at the end of the previous period	421a		471,729,814	67,028,575
- This period undistributed earnings	421b		528,535,382	404,700,889
12. Construction investment fund	422			
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)</b>	<b>440</b>		<b>332,623,923,154</b>	<b>311,590,967,055</b>

Hanoi, April 18, 2025.

Prepared

Chief Accountant

Director



Ngô Thị Hiếu



Ngô Thị Hiếu




Ngô Hữu Tâm



# INCOME STATEMENT

Quarter I 2025

Item	Code	Description	Quarter I 2025	Quarter I 2024
1	2	3	6	7
1. Sales	01	VII.1	110,456,051,490	70,708,522,001
2. Deductions	02	VII.2		
3. Net sales	10		110,456,051,490	70,708,522,001
4. Cost of goods sold	11	VII.3	104,996,904,446	66,360,347,976
5. Gross profit/ (loss)	20		5,459,147,044	4,348,174,025
6. Financial activities income	21	VII.4	78,748,792	9,615,121
7. Financial activities expenses	22	VII.5	616,118,492	978,552,234
- In which: Loan interest expenses	23		470,764,916	805,362,088
8. Selling expenses	25	VII.8	2,233,568,216	2,266,168,413
9. General & administration expenses	26	VII.8	2,189,495,677	1,708,972,934
10. Net operating profit/(loss)	30		498,713,451	(595,904,435)
11. Other income	31	VII.6	161,955,776	20,183,542
12. Other expenses	32	VII.7		137,777,873
13. Other profit/(loss)	40		161,955,776	(117,594,331)
14. Profit/(loss) before tax	50		660,669,227	(713,498,856)
15. Current business income tax charge	51	VII.10	132,133,845	70,538,598
16. Deffered business income tax charge	52	VII.11		
17. Profit/(loss) after tax	60		528,535,382	(784,037,454)
18. Earning per share (*)	70		34	(50)
19. Diluted earning per share	71			

Hanoi, April 18, 2025.

Prepared

Ngô Thị Hiếu

Chief Accountant

Ngô Thị Hiếu

Director



Ngô Hữu Tâm

VINACAP KIM LONG JOINT STOCK COMPANY

Doc Van, Yen Vien Commune, Gia Lam District, Ha Noi City

Form No.: B03-DN

(Issued together with Circular No.  
200/2014/TT-BTC dated 22/12/2014 of

## CASH FLOW STATEMENT

(Direct Method)

Quarter I 2025

Item	Code	Description	Quarter I 2025	Quarter I 2024
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Gains from sales of goods and service provisions and other gains	01		94,800,049,854	68,079,294,255
2. Payments to suppliers	02		(127,130,660,823)	(66,505,028,038)
3. Payments to employees	03		(3,644,791,005)	(3,407,182,441)
4. Loan interests already paid	04		(498,294,466)	(1,602,617,623)
5. Payments for corporate income tax	05		(364,381,085)	(853,344,430)
6. Other gains	06		29,043,736,533	678,317,842
7. Other disbursements	07		(6,695,222,324)	(6,560,405,745)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(14,489,563,316)</b>	<b>(10,170,966,180)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21			
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22			
3. Loans given and purchases of debt instruments of other entities	23			
4. Recovery of loan given and disposals of debt instruments of other entities	24			
5. Investments in other entities	25			
6. Withdrawals of investments in other entities	26			
7. Receipts of loans given, dividends and profit shared	27			
<b>Net cash flows from investing activities</b>	<b>30</b>			
<b>III. Cash flows from financing activities</b>				
1. Gains from stock issuance and capital contributions from shareholders	31			
2. Repayments of capital contributions to owners and re-purchases of stocks already issued	32			
3. Short-term and long-term loans received	33		32,161,318,503	37,051,672,620
4. Loan principal amounts repaid	34		(26,039,202,676)	(37,856,754,293)
5. Payments for financial leasehold assets	35			
6. Dividends and profit shared to the owners	36			
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>6,122,115,827</b>	<b>(805,081,673)</b>
<b>Net cash flows during the period (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>(8,367,447,489)</b>	<b>(10,976,047,853)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>38,156,622,259</b>	<b>25,329,997,128</b>
<b>Effects of fluctuations in foreign exchange rates</b>	<b>61</b>			
<b>Ending cash and cash equivalents (70 = 50 + 60 + 61)</b>	<b>70</b>	<b>VIII</b>	<b>29,789,174,770</b>	<b>14,353,949,275</b>

Hanoi, April 18, 2025.

Prepared

Ngô Thị Hiếu

Chief Accountant

Ngô Thị Hiếu

Director



Ngô Hữu Tâm



## Financial Report Description

*From Jan 01st, 2025 to Mar 31st, 2025*

### I. Characteristics of business operations

#### 1. Form of capital ownership:

Vinacap Kim Long Joint Stock Company was established and operates under the Certificate of Business Registration of Joint Stock Company No. 0102306413 issued by the Hanoi Department of Planning and Investment for the first time on June 28, 2007, registered for the seventh change on March 17, 2022.

The Company's headquarters is located at: Doc Van - Yen Vien Commune - Gia Lam District - Hanoi

The Company's registered charter capital is VND 156,000,000,000, the actual contributed charter capital as of September 30, 2024 is VND 156,000,000,000; equivalent to 15,600,000 shares, the value per share is VND 10,000.

#### 2. Business scope:

Manufacturing and commercial business

#### 3. Business lines:

The main business activities of the Company are:

- Producing all kinds of electrical wiring equipment : Production and trading of all kinds of wires (including electronic wires) and cables; Telecommunication cable systems, information cables, electric cables, industrial cables, cable spare parts and accessories;
- Agents, brokers, auctioneers: Agents for buying and selling, agents for distributing raw materials and products for production and business; Commercial brokerage;
- Production of electronic components: Production of electronic components; Production and assembly of electrical, electronic and information technology equipment;
- Production of communications: Production and assembly of postal and telecommunications equipment; Producing motors, generators, electric transformers, electrical distribution and control equipment; Production and trading of all kinds of materials, accessories and equipment for connecting telecommunications networks, power networks or other specialized networks; Production of civil electrical products; Production and trading of household electrical products;
- Leasing of machinery, equipment and other tangible items: Leasing of machinery and equipment in the postal, telecommunications, electricity, electronics and information technology sectors;
- Wholesale of electronic and telecommunications equipment and components: Trading in cards used in the postal, telecommunications and information technology sectors;
- Wholesale of computers, peripherals and software;
- Trading in real estate, land use rights owned, used or leased: Real estate trading;
- Installation of electrical systems: Installation, maintenance, support for the operation of telecommunications, electricity, electronics and information technology projects; Construction and installation of telecommunications, electricity, electronics and information technology projects;
- Processing data for lease and related activities.

#### 4. Corporate structure

The Company has the following branches:

- Branch of Vinacap Electronic Telecommunication Joint Stock Company at Ha Noi

- Address: N03T5 Building, Embassy Garden- Xuan Tao- Bac Tu Liem- Ha Noi

Main business activities: Trading.

### II - Accounting regime and policies applied at the Company

1. The Company's annual accounting period according to the calendar year starts from January 01st and ends on December 31st every year.

2. The currency used in accounting is Vietnamese Dong (VND)



### III- Applicable accounting standards and regimes

1. Applicable accounting regime: The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending a number of articles of Circular No. 200/2014/TT-BTC.

2. Declaration on compliance with Accounting Standards and Accounting Regime: The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and current accounting regimes

### IV- Applicable accounting policies

***1. Foreign currency transactions during the fiscal year are converted into Vietnamese Dong at the actual exchange rate on the transaction date. This actual transaction exchange rate is determined according to the following***

- When buying and selling foreign currencies: The exchange rate specified in the foreign currency purchase and sale contract between the Company and the Commercial Bank.
- When recording receivables: The buying rate of the Commercial Bank where the Company designates the customer to pay at the time the transaction occurs.
- When recording payables: The selling rate of the Commercial Bank where the Company plans to transact at the time the transaction occurs.

***2. The actual transaction exchange rate when re-evaluating foreign currency items at the time of preparing the financial statements is determined according to the following principles:***

- For items classified as assets: Apply the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions.
- For foreign currency deposits: Apply the buying rate of the bank where the Company opens a foreign currency account.
- For items classified as liabilities: Apply the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the year and differences due to re-evaluation of the balance of foreign currency items at the end of the year are recorded in the business results of the fiscal year. In which, the exchange rate difference interest due to re-evaluation of the balance at the end of the period of foreign currency items is not used to distribute profits or pay dividends.

#### ***3. Cash and cash equivalents.***

Cash includes cash in hand and demand deposits.

Cash equivalents are short-term investments with a recovery period of no more than 03 months from the date of investment, highly liquid, easily convertible into a certain amount of cash and with little risk of conversion into cash.

#### ***4. Accounts receivable.***

Accounts receivable are monitored in detail by receivable term, receivable entity, original currency and other factors according to the Company's management requirement.

#### ***5. Inventories:***

"Inventories are initially recorded at cost, including: purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the financial statements, if the net realizable value of the inventories is lower than the original price, the inventories are recorded at the net realizable value.

Inventories are determined by the weighted average method.

Inventories are accounted for by the regular declaration method.

Method of determining the value of unfinished products at the end of the year: determined by the actual unit price for each type of unfinished product. In which, the quantity of unfinished products is determined according to the actual inventory results.

The provision for inventory price reduction established at the end of the year is the difference between the original price of the inventories and the net realizable value.

#### ***6. Fixed assets.***

Tangible fixed assets are initially recorded at original cost. During use, tangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Depreciation of fixed assets is calculated using the straight-line method with the estimated time as follows:

- Houses and structures: 20 years
- Machine, equipment: 05-12 year



- Means of transport and transmission: 08 - 10 years
- Equipment and management tools: 05 years

#### **7. Prepaid expenses.**

Expenses incurred related to the business performance of many fiscal years are recorded as prepaid expenses to be gradually allocated to the business performance in the following fiscal years.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each fiscal year is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

#### **8. Accounts payable.**

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management requirement.

##### **Loan**

The value of the finance lease liability is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and financial lease liabilities are tracked by each lending entity, each loan agreement and the repayment term of the loans and financial lease liabilities. In case of loans and liabilities in foreign currency, detailed tracking is performed in the original currency.

##### **Loan cost**

Borrowing costs are recognized as production and business expenses in the year when incurred, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition, for separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

#### **11. Costs payable**

Payables for goods and services received from sellers or provided to buyers in the reporting year but not actually paid and other payables such as electricity bills, telephone bills, loan costs payable, other payable costs... are recorded in production and business expenses of the reporting year.

The recording of payable expenses into production and business expenses during the year is carried out according to the principle of matching between revenue and expenses incurred during the year. The payable expenses will be settled with the actual expenses incurred. The difference between the provision and the actual expenses will be reversed.

#### **12. Owner's capital.**

Owner's equity is recorded at the actual capital contributed by the owner.

Share capital surplus reflects the difference between par value, direct costs related to the issuance of shares and the share issuance price (including cases of re-issuance of treasury shares) and may be a positive surplus. (if the issuance price is higher than par value and direct costs related to the issuance of shares) or negative surplus (if the issuance price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. In case of paying dividends, profits to owners exceeding the undistributed profit after tax are recorded as a decrease in contributed capital. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

#### **13. Revenue**

##### **Sale Revenue**

Sales revenue is recognized when all of the following conditions are complied :

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;
- The company has obtained or will obtain economic benefits from the sale transaction;

##### **Service revenue**

Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:

- Revenue is determined relatively reliably;
- Ability to obtain economic benefits from the transaction of providing that service;
- Determine the completed work on the date of the Balance Sheet;



- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

The portion of service work completed is determined by the method of assessing completed work.

#### *Financial Revenue*

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively certainly.

#### **14. Revenue deductions.**

Sales and service revenue deductions arising during the year are returned goods.

Sales returns arising in the same year as the consumption of products, goods and services are adjusted to reduce the revenue of the year in which they arise. In cases where products, goods and services have been consumed in previous years and revenue deductions arise in the following year, revenue reductions are recorded according to the following principle: if they arise before the issuance of the Financial Statements, revenue reductions are recorded on the Financial Statements of the reporting year (previous year), and if they arise after the issuance of the Financial Statements, revenue reductions are recorded in the year in which they arise (next year).

#### **15. Cost of goods sold.**

Cost of goods sold in the year is recorded in accordance with the revenue generated in the year and ensures compliance with the principle of prudence. Cases of material loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual, etc. are fully and promptly recorded in the cost of goods sold in the year.

#### **16. Financial costs**

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Loan costs
- Provision for devaluation of trading securities, provision for loss on investment in other entities, loss arising from selling foreign currency, exchange rate loss...
- The above amounts are recorded according to the total amount arising during the year without offsetting against financial revenue.

#### **17. Corporate income tax.**

Current corporate income tax expense is determined on the basis of taxable income in the year and corporate income tax rate in the current fiscal year.

## **V. Detailed explanation**

### **01. Cash and cash equivalents**

*Unit of measure: VND*

Index	31.03.2025	01.01.2025
<b>Cash</b>	<b>29,789,174,770</b>	<b>38,156,622,259</b>
<i>Cash on hand</i>	<i>683,792,828</i>	<i>368,799,608</i>
<i>Demand deposits</i>	<i>29,105,381,942</i>	<i>37,787,822,651</i>
<b>Cash equivalents</b>		
<b>Add</b>	<b>29,789,174,770</b>	<b>38,156,622,259</b>

### **02. Short-term trade receivables**

Index	31.03.2025	01.01.2025
<b>Related parties</b>		
VIETNAM POSTS AND TELECOMMUNICATIONS GROUP	5,922,815,261	6,982,988,265
VINA - OFC Vietnam Optical Cable Joint Stock Company	695,025,650	11,141,038
NETWORK INFRASTRUCTURE CORPORATION		47,080,000
<b>Add</b>	<b>6,617,840,911</b>	<b>7,041,209,303</b>
<b>Other</b>		
ANPHA NET INVESTMENT AND TRADING JOINT STOCK COMPANY	29,580,337,424	32,189,338,931
NHAT VY GROUP JOINT STOCK COMPANY	20,801,438,880	20,801,438,880



MOBIFONE SOUTHERN NETWORK CENTER - BRANCH OF MOBIFONE TELECOMMUNICATIONS CORPORATION	6,403,738,000	607,530,000
TTV VIETNAM TELECOMMUNICATIONS COMPANY LIMITED	1,179,040,500	1,179,040,500
MOBIFONE NORTHERN NETWORK CENTER - BRANCH OF MOBIFONE TELECOMMUNICATIONS CORPORATION	1,050,355,887	603,014,435
MILITARY INDUSTRY - TELECOMMUNICATIONS GROUP	8,287,921,500	8,287,921,500
PYRAMID VIETNAM JOINT STOCK COMPANY	3,081,830,473	3,081,830,473
VIETTEL INTERNATIONAL INVESTMENT JOINT STOCK CORPORATION	21,813,001,056	4,777,599,456
MOBIFONE GLOBAL TECHNOLOGY JOINT STOCK COMPANY	1,609,468,516	1,900,672,516
QUANGTHONG TELECOMMUNICATION EQUIPMENT JOINT STOCK COMPANY	53,354,403,000	60,790,174,500
OTHER CUSTOMER RECEIVABLES	7,599,971,682	8,248,300,725
<b>Add</b>	<b>154,761,506,918</b>	<b>142,466,861,916</b>
<b>Total short-term trade receivables</b>	<b>161,379,347,829</b>	<b>149,508,071,219</b>

### 03. Short-term prepayments to suppliers

Index	31.03.2025	01.01.2025
GIONG LIMITED	2,556,800,000	
HTCOM GROUP INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY	687,500,000	687,500,000
N.D.C JOINT STOCK COMPANY	1,859,660,046	
HANEL JOINT STOCK COMPANY	-	5,101,910,000
TELVINA VIETNAM TELECOMMUNICATIONS JOINT STOCK COMPANY	57,783,000	61,751,800
DOW CHEMICAL PACIFIC LIMITED		1,214,262,621
Other Prepayment to suppliers	98,830,446	792
<b>Add</b>	<b>5,260,573,492</b>	<b>7,065,425,213</b>

### 04. Other short-term receivables.

Index	31.03.2025		01.01.2025	
	Value	Preventive	Value	Preventive
Social insurance receivable.				
Advance	629,136,684		232,684,629	
Bet, deposit	202,329,389		202,329,389	
Other receivables.	4,212,335		4,212,335	
<b>Add</b>	<b>835,678,408</b>		<b>439,226,353</b>	

### 05. Inventories

Index	31.03.2025		01.01.2025	
	Original price	Preventive	Original price	Preventive
Raw materials	25,972,510,067		21,924,347,141	
Tools, instruments	10,561,363		9,876,363	
Work in process	30,570,372,039		22,936,602,863	
Finished product	22,013,446,135		19,063,843,515	
Goods	40,935,189,633		37,258,963,110	
<b>Add</b>	<b>119,502,079,237</b>		<b>101,193,632,992</b>	

## 06. Tangible fixed assets

Index	Houses, buildings	Machinery, equipment	Transportation equipment	Management equipment	Perennial plants, working animals for	Other tangible fixed assets	Total.
<b>Original price of tangible fixed assets</b>							
Balance as of 01.01.2025	7,208,403,768	85,050,729,429	4,915,479,040	47,381,206			97,221,993,443
Purchase during the period							
Completed construction investment							
Other increases							
Switch to investment real estate							
Liquidation, sale							
Other discounts							
Balance as of 31.03.2025	7,208,403,768	85,050,729,429	4,915,479,040	47,381,206			97,221,993,443
<b>Accumulated depreciation</b>							
Balance as of 01.01.2025	5,996,998,958	79,959,052,733	2,796,226,386	47,381,206			88,799,659,283
Depreciation during the period	90,105,045	305,673,600	94,692,295				490,470,940
Other increases							
Liquidation, sale							
Other discounts							
Balance as of 31.03.2025	6,087,104,003	80,264,726,333	2,890,918,681	47,381,206			89,290,130,223
<b>Residual value of tangible fixed assets</b>							
01.01.2025	1,211,404,810	5,091,676,696	2,119,252,654				8,422,334,160
31.03.2025	1,121,299,765	4,786,003,096	2,024,560,359				7,931,863,220

## 07. Prepaid expenses

### a. Short-term prepaid expenses

Index	31.03.2025	01.01.2025
Office rent, land rent	33,000,000	82,155,120
Factory repair costs		
Insurance costs	78,296,291	120,143,516
Other costs	16,370,454	13,045,454
<b>Add</b>	<b>127,666,745</b>	<b>215,344,090</b>

### b. Long-term prepaid expenses

Index	31.03.2025	01.01.2025
Factory infrastructure repair costs	16,525,001	64,023,342
Fire protection system design consulting fee		
Cost of electrical system renovation for transformer station		
<b>Add</b>	<b>16,525,001</b>	<b>64,023,342</b>



## 08.Short term loan

Index	31.03.2025		During the period		01.01.2025	
	Value	Number of debtors	Increase	Reduce	Value	Number of debtors
VIET NAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	9,635,198,638	9,635,198,638	6,134,332,323	2,290,757,737	5,791,623,688	5,791,623,688
JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	18,290,240,320	18,290,240,320	18,290,240,320	14,607,287,673	14,607,287,673	14,607,287,673
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	11,683,228,455	11,683,228,455	7,736,745,860	9,141,157,630	13,087,640,225	13,087,640,225
<b>Add</b>	<b>39,608,667,413</b>	<b>39,608,667,413</b>	<b>32,161,318,503</b>	<b>26,039,203,040</b>	<b>33,486,551,586</b>	<b>33,486,551,586</b>

## 09.Short-term trade payables

Index	31.03.2025		Ngày 01.01.2025	
	Value	Number of debtors	Value	Number of debtors
<b>Bên liên quan</b>				
POSTAL EQUIPMENT JOINT STOCK COMPANY	337,590,000	337,590,000	675,180,000	675,180,000
<b>Add</b>	<b>337,590,000</b>	<b>337,590,000</b>	<b>675,180,000</b>	<b>675,180,000</b>
<b>Other</b>				
Nantong Sanmuseng Import And Export Trading Co., Ltd	1,584,678,469	1,584,678,469	1,771,312,599	1,771,312,599
RECOIN JOINT STOCK COMPANY				
VINACOMPOUND COMPANY LIMITED	3,003,033,000	3,003,033,000	1,110,725,000	1,110,725,000
DONG PHUONG INDUSTRY AND TRADE JOINT STOCK COMPANY	7,455,435,020	7,455,435,020	74,068,298	74,068,298
QUANGTHONG TELECOMMUNICATION EQUIPMENT JOINT STOCK COMPANY	60,969,911,100	60,969,911,100	68,519,973,600	68,519,973,600
ZHONGTIAN TECHNOLOGY FIBRE OPTICS CO.,LTD	1,917,151,295	1,917,151,295	2,385,007,249	2,385,007,249
IOTTECH HIGH TECHNOLOGY COMPANY LIMITED	3,050,995,664	3,050,995,664	10,169,985,548	10,169,985,548
VIETTEL EQUIPMENT MANUFACTURING CORPORATION ONE MEMBER COMPANY LIMITED	3,805,175,000	3,805,175,000	1,786,029,036	1,786,029,036
SHUANGDENG GROUP CO.,LTD.	25,892,896,050	25,892,896,050	11,146,368,240	11,146,368,240
Payable to other suppliers	5,988,063,449	5,988,063,449	4,689,744,627	4,689,744,627
<b>Add</b>	<b>113,667,339,047</b>	<b>113,667,339,047</b>	<b>101,653,214,197</b>	<b>101,653,214,197</b>
<b>Total current liabilities</b>	<b>114,004,929,047</b>	<b>114,004,929,047</b>	<b>102,328,394,197</b>	<b>102,328,394,197</b>



#### 10. Short-term advance payment buyer

Index	31.03.2025	01.01.2025
	Value	Value
AN PHU GROUP INVESTMENT JOINT STOCK COMPANY		127,766,950
VINA - OFC OPTICAL CABLE JOINT STOCK COMPANY		
DINH AN TECHNICAL JOINT STOCK COMPANY	4,830,000,000	
DNC INVESTMENT JOINT STOCK COMPANY	212,252,000	142,252,000
YOUNCHANG VIETNAM COMPANY LIMITED		55,188,108
DIEN HA IMPORT EXPORT COMPANY LIMITED		79,344,045
Other prepayments from buyers	1,514,979,014	49,526,620
<b>Add</b>	<b>6,557,231,014</b>	<b>454,077,723</b>

#### 11. Taxes and other payments to the state

Index	31.03.2025	01.01.2025
<b>Amount payable (Details of each tax type)</b>		
Value Added Tax		1,985,652,713
Corporate income tax	132,133,845	364,381,085
Personal income tax	68,229,191	71,891,294
<b>Add</b>	<b>200,363,036</b>	<b>2,421,925,092</b>
<b>Amount receivable (Details of each tax type)</b>		
Value Added Tax	1,375,848,429	121,121,404
Corporate income tax		
<b>Add</b>	<b>1,375,848,429</b>	<b>121,121,404</b>

#### 12. Short-term payable expenses

Index	31.03.2025	01.01.2025
Interest expense		27,529,550
Electricity and telephone bills	184,079,143	175,090,302
<b>Add</b>	<b>184,079,143</b>	<b>202,619,852</b>

#### 13. Other payables

Index	31.03.2025	01.01.2025
<b>Short-term payables</b>		
Union dues	111,171,522	74,151,642
Dividends, profits payable		748,800
Other payables	136,011,612	635,376,301
<b>Add</b>	<b>247,183,134</b>	<b>710,276,743</b>
<b>Long-term payables</b>		
Receive deposits, long-term bets	25,000,000	25,000,000
<b>Add</b>	<b>25,000,000</b>	<b>25,000,000</b>

#### 14.Equity

##### a-Equity Fluctuation Reconciliation Table

Index	Owner's equity	Capital surplus	Development investment fund	Retained earnings	Total
A	1	2	3	4	5
Balance as of 01.01.2024	156,000,000,000	5,044,700,000	7,935,481,827	1,260,818,575	170,241,000,402
Profit in previous year				404,701,239	404,701,239
Profit distribution				(1,193,790,000)	(1,193,790,000)
Balance as of 01.01.2025	156,000,000,000	5,044,700,000	7,935,481,827	471,729,814	169,451,911,641
Profit this year				528,535,382	528,535,382
Profit distribution					-
Balance as of 31.03.2025	156,000,000,000	5,044,700,000	7,935,481,827	1,000,265,196	169,980,447,023

##### b- Owner's equity details

Index	31.03.2025	01.01.2025
- VIETNAM POSTS AND TELECOMMUNICATIONS GROUP	49,920,000,000	49,920,000,000
- Ms Ngô Thị Kiều Trang	26,428,600,000	26,428,600,000
- Ms Nguyễn Thanh Hà	19,873,360,000	19,873,360,000
- Mr Ngô Phúc Lâm	16,229,360,000	16,229,360,000
- Other shareholders	43,548,680,000	43,548,680,000
Add	156,000,000,000	156,000,000,000

##### c- Capital transactions with owners and distribution of dividends and profits

Index	31.03.2025	01.01.2025
Owner's Equity		
Starting Capital	156,000,000,000	156,000,000,000
Increase in Capital during the Year		
Decrease in Capital during the Year		
Ending Capital	156,000,000,000	156,000,000,000

##### d. Share

Index	31.03.2025	01.01.2025
Number of shares registered for issuance	15,600,000	15,600,000
Number of shares sold to the public	15,600,000	15,600,000
Common stock	15,600,000	15,600,000
Preferred stock		
Number of shares outstanding	15,600,000	15,600,000
Common stock	15,600,000	15,600,000
Preferred stock		



**VI - Additional information for items presented in the Income Statement****1. Total sales and service revenue (Code 01)**

Index	Quarter I 2025	Quarter I 2024
a.Revenue		
Sales revenue	110,456,051,490	70,708,522,001
Service revenue		
Add	110,456,051,490	70,708,522,001

**2. Revenue deductions (Code 02)**

Index	Quarter I 2025	Quarter I 2024
Trade Discounts		
Sales Allowances		
Sales Returns		
Add		

**3. Cost of goods sold (Code 11)**

Index	Quarter I 2025	Quarter I 2024
Cost of goods and finished products sold	104,996,904,446	66,360,347,976
Cost of goods sold write-downs		
Add	104,996,904,446	66,360,347,976

**4. Financial income (Code 21)**

Index	Quarter I 2025	Quarter I 2024
Interest on deposits and loans	10,369,915	9,615,121
Interest on exchange rate differences	43,721,342	
Other financial income	24,657,535	
Add	78,748,792	9,615,121

**5. Financial expenses (Code 22)**

Index	Quarter I 2025	Quarter I 2024
Loan interest	470,764,916	805,362,088
Exchange rate difference loss	145,353,576	173,190,146
Other financial expenses		
Add	616,118,492	978,552,234

**6. Other income (Code 31)**

Index	Quarter I 2025	Quarter I 2024
Liquidation and sale of fixed assets;		
Fines collected;		
Other amounts.	161,955,776	20,183,452
Add	161,955,776	20,183,452

**7. Other expenses (Code 32)**

Index	Quarter I 2025	Quarter I 2024
Remaining value of fixed assets and costs of liquidation and sale of fixed assets;		
Losses from revaluation of assets;		
Fines;		



Other items		137,777,873
<b>Add</b>		<b>137,777,873</b>

## 8. Selling and administrative expenses

Index	Quarter I 2025	Quarter I 2024
<b>Selling Expenses</b>	<b>2,233,568,216</b>	<b>2,266,168,413</b>
Raw material costs	4,227,273	59,485,169
Labor costs	1,325,544,520	1,145,849,447
Fixed asset depreciation costs		18,745,821
Outsourced service costs	574,646,645	559,375,692
Warranty costs		832,191
Other expenses in cash	329,149,778	481,880,093
Index	Quarter I 2025	Quarter I 2024
<b>Business management costs</b>	<b>2,189,495,677</b>	<b>1,708,972,934</b>
Raw material costs	47,090,507	69,147,594
Labor costs	1,313,583,994	944,011,464
Fixed asset depreciation costs	78,817,294	47,574,342
Taxes, fees, charges	4,578,000	4,840,000
Outsourced service costs	480,119,650	361,195,767
Other expenses in cash	265,306,232	282,203,767

## 9. Current corporate income tax expense (Code 51)

Index	Quarter I 2025	Quarter I 2024
Total accounting profit before tax	660,669,227	(884,037,454)
Current corporate income tax expense (20%)	132,133,845	
Corporate income tax payable at the beginning of the period		
Corporate income tax paid during the period		
Corporate income tax payable at the end of the period	132,133,845	0

## V - Business with stakeholders

In addition to the information with related parties presented in the above notes, the Company also had the following transactions during the year with related parties:

### 1. The list and relationships between related parties and the Company are as follows:

List of stakeholders	Relationship
Vietnam Posts and Telecommunications Group	Major shareholder
Network Infrastructure Corporation	Subsidiary of Vietnam Posts and Telecommunications Group
VINA - OFC Vietnam Optical Cable Joint Stock Company	Subsidiary of Vietnam Posts and Telecommunications Group
Telvina Vietnam Telecommunications Joint Stock Company	Subsidiary of Vietnam Posts and Telecommunications Group
Postal Equipment Joint Stock Company	Subsidiary of Vietnam Posts and Telecommunications Group

2. Revenue from sales of goods and finished products

List of stakeholders	Quarter I 2025	Quarter I 2024
Vietnam Posts and Telecommunications Group	7,753,929,410	10,224,403,600
VINA - OFC Vietnam Optical Cable Joint Stock Company	631,841,500	
Add	8,385,770,910	10,224,403,600

3. Purchase goods

List of stakeholders	Quarter I 2025	Quarter I 2024
VINA - OFC Vietnam Optical Cable Joint Stock Company	673,157,338	
Telvina Vietnam Telecommunications Joint Stock Company	53,419,000	260,550,000
Postal Equipment Joint Stock Company	543,060,000	
Add	1,269,636,338	260,550,000

Hanoi, April 18, 2025.

Prepared

Chief Accountant

Director



Ngô Thị Hiếu

Ngô Thị Hiếu

Ngô Hữu Tâm

