

No.: 21/2025/TGG/CBTT

HCMC, April 28, 2025

## PERIODIC INFORMATION DISCLOSURE - FINANCIAL STATEMENTS

To:               - State Securities Commission;  
                      - Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, The Golden Group Joint Stock Company hereby announces its Q1/2025 financial statements to the Hanoi Stock Exchange as follows:

1. Organization Name: THE GOLDEN GROUP JOINT STOCK COMPANY

- Stock Code: TGG
- Address: 7th Floor, No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City
- Contact Phone/Tel: 028 7777 9999 Fax: .....
- Email: [info@thegoldengroup.vn](mailto:info@thegoldengroup.vn) Website: <https://thegoldengroup.vn/>

2. Content of Information Disclosure:

- Q1/2025 Financial Statements

☐ Separate Financial Statements (Parent company without subsidiaries and superior accounting units with subordinate units);

☒ Consolidated Financial Statements (Parent company with subsidiaries);

☐ Combined Financial Statements (Parent company with accounting units directly under a separate accounting apparatus).

- Cases requiring explanation:

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

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after audit of 5% or more, changing from loss to profit or vice versa:

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanation document in case of "Yes":

☒ Yes

☐ No

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

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

This information has been published on the company's website on: April 28, 2025 at the link: <https://thegoldengroup.vn/>

*Attached documents:*

*Q1/2025 Financial Statements*

*Explanation Document*

**AUTHORIZED DISCLOSURE  
REPRESENTATIVE  
DEPUTY GENERAL DIRECTOR** *af*



*Vo Kim Nguyen*

# **SEPARATE FINANCIAL STATEMENTS**

**For the first 3 months of fiscal year 2025**

**Of**

**THE GOLDEN GROUP JOINT STOCK COMPANY**



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BALANCE SHEET  
As at 31 March 2025

Currency: VND

ASSETS	Code	Note	31-3-2025	01-01-2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>15.430.055.608</b>	<b>17.452.165.658</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>1.479.780.525</b>	<b>2.948.620.873</b>
Cash	111		1.479.780.525	748.620.873
Cash equivalents	112		-	2.200.000.000
<b>III. Current accounts receivable</b>	<b>130</b>		<b>10.766.597.668</b>	<b>11.143.957.363</b>
Short-term trade receivables	131		108.275.193	74.910.448
Short-term advances to suppliers	132	V.3	1.259.253.001	1.638.333.001
Short-term loan receivables	135	V.4	3.553.865.921	3.553.865.921
Other short-term receivables	136	V.5a	57.273.078.725	57.198.508.316
Provision for doubtful short-term receivables	137	V.6a	(51.427.875.172)	(51.321.660.323)
<b>V. Other current assets</b>	<b>150</b>		<b>3.183.677.415</b>	<b>3.359.587.422</b>
Short-term prepaid expenses	151	V.7a	-	2.291.674
Value added tax deductibles	152	V.8b	303.693.021	477.311.354
Tax and other receivables from the State	153	V.8b	2.879.984.394	2.879.984.394
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>123.349.172.073</b>	<b>123.029.796.383</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>126.000.000</b>	<b>-</b>
Other long-term receivables	216	V.5b	126.000.000	-
<b>II. Fixed assets</b>	<b>220</b>		<b>30.166.675</b>	<b>32.666.674</b>
Tangible fixed assets	221		30.166.675	32.666.674
- Cost	222		50.000.000	50.000.000
- Accumulated depreciation	223		(19.833.325)	(17.333.326)
<b>V. Long-term investments</b>	<b>250</b>		<b>111.383.274.609</b>	<b>111.395.398.120</b>
Investments in subsidiary	251	V.2a	162.700.000.000	162.700.000.000
Investments in associates, jointly controlled entities	252	V.2a	23.532.000.000	23.332.000.000
Provision for long-term investments	254	V.2a	(74.848.725.391)	(74.636.601.880)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>11.809.730.789</b>	<b>11.601.731.589</b>
Long-term prepaid expenses	261	V.7	11.809.730.789	11.601.731.589
<b>TOTAL ASSETS</b>	<b>270</b>		<b>138.779.227.681</b>	<b>140.481.962.041</b>



**BALANCE SHEET**  
**As at 31 March 2025**  
*(continued)*

RESOURCES	Code	Note	31-3-2025	01-01-2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>1.937.908.766</b>	<b>3.539.994.158</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1.903.108.766</b>	<b>3.505.194.158</b>
Short-term trade payables	311		493.093.265	3.425.760
Short-term advances from customers	312		4.945.056	-
Statutory obligations	313	V.8a	35.685.151	32.383.104
Other short-term payables	319	V.9a	38.338.566	2.138.338.566
Reward and welfare funds	322	V.a	1.331.046.728	1.331.046.728
<b>II. Non-current liabilities</b>	<b>330</b>		<b>34.800.000</b>	<b>34.800.000</b>
Other long-term liabilities	337	V.9b	34.800.000	34.800.000
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>136.841.318.915</b>	<b>136.941.967.883</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.10</b>	<b>136.841.318.915</b>	<b>136.941.967.883</b>
Contributed chartered capital	411		272.999.900.000	272.999.900.000
- Ordinary shares	411a		272.999.900.000	272.999.900.000
Investment and development fund	418		2.889.093.455	2.889.093.455
Undistributed earnings	421		(139.047.674.540)	(138.947.025.572)
- Undistributed earnings by the end or prior year	421a		(138.947.025.572)	(126.982.319.387)
- Undistributed earnings of current year	421b		(100.648.968)	(11.964.706.185)
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>138.779.227.681</b>	<b>140.481.962.041</b>

Preparer and Acting Chief Accountant



Tran Thi Thanh Loan

Ho Chi Minh City, 28 April 2025  
General Director



Ly Thanh Nha

**THE GOLDEN GROUP JOINT STOCK COMPANY**

7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 01, Ho Chi Minh City, Vietnam

**SEPARATE FINANCIAL STATEMENTS**

For the first 3 months of fiscal year 2025

**INCOME STATEMENT**

For the 3 months year 2025

		For the 3 months year 2025			For the 3 months year 2024	
Item	Code	Note	Quarter I '2025	Quarter I '2024	For the 3 months year 2025	For the 3 months year 2024
Revenue from sale of goods and rendering of services	01		26.973.026	-	26.973.026	-
Deductions	02		-	-	-	-
Net revenue from sale of goods and rendering of services	10		26.973.026	-	26.973.026	-
Costs of goods sold and services rendered	11		70.771.818	-	70.771.818	-
Gross profit/(loss) from sale of goods and rendering of services	20		(43.798.792)	-	(43.798.792)	-
Financial Income	21	V1.1	88.024.472	233.668.328	88.024.472	233.668.328
Financial expenses	22	V1.2	212.123.511	1.243.756.342	212.123.511	1.243.756.342
- In which: Interest expenses	23		-	-	-	-
Selling expenses	25		-	-	-	-
General and administrative expenses	26	V1.3	1.841.842.046	707.496.662	1.841.842.046	707.496.662
Operating profit/(loss)	30		(2.009.739.877)	(1.717.584.676)	(2.009.739.877)	(1.717.584.676)
Other income	31		1.909.090.909	-	1.909.090.909	-
Other expenses	32		-	148.464	-	148.464
Other profit/(loss)	40		1.909.090.909	(148.464)	1.909.090.909	(148.464)
Accounting profit/(loss) before tax	50		(100.648.968)	(1.717.733.140)	(100.648.968)	(1.717.733.140)
Current corporate income tax expense	51		-	-	-	-
Deferred corporate income tax expense	52		-	-	-	-
Net profit/(loss) after tax	60		(100.648.968)	(1.717.733.140)	(100.648.968)	(1.717.733.140)

Currency: VND

Preparer and Acting Chief Accountant



Tran Thi Thanh Loan

Ho Chi Minh City, 28 April 2025

General Director



**CASH FLOW STATEMENT**  
**Indirect method**  
**For the 3 months year 2025**

Currency: VND

ITEMS	Note	For the first 3 months of 2025	For the first 3 months of 2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit/(loss) before tax</b>	01	<b>(100.648.968)</b>	<b>(1.717.733.140)</b>
Depreciation and amortisation	02	2.499.999	2.499.999
Provisions	03	318.338.360	1.252.855.042
(Profits)/losses from investing activities	05	(1.997.115.381)	(233.668.328)
<b>3. Operating income before changes in working capital</b>	<b>08</b>	<b>(1.776.925.990)</b>	<b>(696.046.427)</b>
(Increase)/decrease in receivables	09	2.306.720.702	(2.081.000)
Increase/(decrease) in payables (other than interest, corporate income tax)	11	(1.602.085.392)	(7.022)
Decrease/(Increase) in prepaid expenses	12	(205.707.526)	111.813.036
<b>Net cash flows from/(used in) operating activities</b>	<b>20</b>	<b>(1.277.998.206)</b>	<b>(586.321.413)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Collections from borrowers and proceeds from sale of debt instruments of other entities	24	2.200.000.000	-
Payments for investments in other entities	25	(200.000.000)	(4.600.200.000)
Proceeds from sale of investments in other entities	26	-	4.600.200.000
Interest and dividend received	27	9.157.858	10.418.571
<b>Net cash flows from/(used in) investing activities</b>	<b>30</b>	<b>2.009.157.858</b>	<b>10.418.571</b>
<b>Net increase/(decrease) in cash for the year</b>	<b>50</b>	<b>731.159.652</b>	<b>(575.902.842)</b>
Cash and cash equivalents at the beginning of the period	60	748.620.873	938.584.633
Cash and cash equivalents at the end of the period	70	1.479.780.525	362.681.791

Preparer and Acting Chief Accountant



Tran Thi Thanh Loan

Hồ Chí Minh City, 28 April 2025

General Director



Ly Thanh Nha

CÔNG TY CỔ PHẦN THE GOLDEN GROUP



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the first 3 months of fiscal year 2025**

**I . CORPORATE INFORMATION**

**1 . Corporate information**

The Golden Group JSC (“the Company”) has been renamed from Louis Capital JSC (predecessor is Truong Giang Construction and Investment) a Company established in Vietnam in accordance with Business Licence No. 0105787835 issued by the Ho Chi Minh Department of Planning and Investment on 10 February 2012, the 17th changed on 12 September 2023.

The Company’s head office is registered at 7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 01, Ho Chi Minh City, Vietnam.

The company is registered for trading (UPCoM) at the Hanoi Stock Exchange with the stock code TGG.

The principal activities of the Company are management consulting, space leasing, and securities trading.

**2 . Corporate structure**

As at 31 March 2025, the Company has 3 subsidiaries. The information on this associate is as follows:

**List of subsidiaries**

No	Name	Registered office address	Equity interest (%)	Charter Capital as at 31/03/2025	Principal activities
1	Louis AMC JSC	HCMC	79,8%	111.127.000.000	Investing, trading asset, payables
2	Wings Global LLC	HCMC	100,0%	2.000.000.000	Shipping, logistics
5	Angimex Furious Co.,LTD	An Giang	51,0%	100.000.000.000	Buy and sell motorbikes and spare parts, repair services

**List of associates**

As at 31 March 2025, the Company has 1 associates. The information on this associate is as follows:

No	Name	Registered office address	Equity interest (%)	Charter Capital as at 31/03/2025	Principal activities
1	CIC JSC	HCMC	35,65%	66.000.000.000	Construction, installation and consulting related to construction and investment consulting projects

## II . ACCOUNTING PERIOD AND RECORDING CURRENCY

- 1 . **Accounting Year:** The accounting year starts from 1st January và ends on 31st December on a solar year
- 2 . **Currency Unit:** Vietnamese dong

## III . BASIS OF PREPARATION

### 1 . Accounting Standards and System

The Company applies the Vietnamese Enterprise Accounting System issued in accordance with the Circular 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance and Vietnam accounting standards issued by the Ministry of Finance.

### 2 . Basis of preparation

The financial statements are stated at costs.

### 3 . Representation on the accounting standards and system compliance

The Board of Directors ensure that the company fully complies with the current accounting standarda and Vietnamese accounting system in the preparion of its financial statements.

## IV . ACCOUNTING POLICIES

### 1 . Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 March 2025

### 2 . Cash and Cash equivalents

Cash and cash equivalents include cash on hand, cash at bank and short term, highly liquid investments with an original maturity of less than 3 months that are readily convetible into known amounts of cash and that are subject to an insignicant risk of change in value.

### 3 . Receivables

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The bad debt provision represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date. Increases and decreases to the provision balance are recorded as general and administrative expense in the report.

**4 . Investments in Subsidiaries**

Investments in subsidiaries over which the Company has control are accounted for under the cost method of accounting in the interim separate balance sheet.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

**5 . Investments in Associates**

Investments in associate over which the Company has significant influence are accounted for under the cost method of accounting in the interim separate balance sheet.

Distributions from the accumulated net profits of the associates arising subsequent to the date of acquisition by the Company are recognized as income in the income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

**6 . Investments in securities and other investments**

Investments in securities and other investments are stated at their acquisition cost. Investments in securities and other investments are stated at their acquisition costs. Provision is made for any diminution in value of the marketable investments at the balance sheet date representing the excess of the acquisition cost over the market value at that date in accordance with the guidance under Circular 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC dated 26 June 2013 issued by the Ministry of Finance. Increases and decreases to the provision balance are recorded as finance expense in the separate income statement.

**7 . Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the balance sheet and amortised over the period for which the amount are paid or the period in which economic benefit are generated in relation to these expenses.

Long-term prepaid expenses include the cost of long-term prepaid land lease , bond issuance costs and other costs incurred to bring economic benefits for a period of more than a year .

**8 . Payable and Accrual**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company. Payables to contractors are recorded based on interim work certificates between two parties, regardless of whether or not billed to the Company.

**9 . Construction in progress**

Assets under construction for production, rental, management or any other purpose are recorded at cost. This cost includes service costs, capitalized interest costs and other related costs in accordance with the Company's accounting policies. Depreciation of these assets is applied the same as other assets, starting when the assets are in a ready-to-use state



## 10 . Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval by the shareholders in a General Shareholders' meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and the Vietnamese regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting. Financial reserve fund is set aside to protect the Company's normal operations from business risks or losses, or to prepare for unforeseen losses or damages for objective reasons and force majeure, such as fire, economic and financial turmoil of the country or elsewhere.

## 11 . Revenue Recognition

Interest income

Revenue for the interest income is recognised on the accrued basis (including the profit derived from the assets) unless the collection of the interests is uncertain.

## 12 . Taxation

*Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

## V. NOTES TO THE BALANCE SHEET

### 1 . Cash and cash equivalent

	31-3-2025	01-01-2025
Cash in hand	141.399.905	141.399.905
Cash at bank	1.338.380.620	607.220.968
Cash equivalents	-	2.200.000.000
<b>Total</b>	<b>1.479.780.525</b>	<b>2.948.620.873</b>



**2 . Long-term investments**

	31-3-2025			01-01-2025		
	Cost	Fair value	Provisi on	Cost	Fair value	Provision
<b>a) Investment in other entities</b>						
- Investment in subsidiary:	<b>162.700.000.000</b>	<b>87.851.274.609</b>	<b>74.848.725.391</b>	<b>162.700.000.000</b>	<b>88.063.398.120</b>	<b>74.636.601.880</b>
<i>Louis AMC JSC (2)</i>						
	88.700.000.000	20.462.539.799	68.237.460.201	88.700.000.000	20.960.262.800	67.739.737.200
<i>Wings Global LLC(3)</i>						
	2.000.000.000	40.943.616	1.959.056.384	2.000.000.000	41.036.318	1.958.963.682
<i>Angimex Furious Co., LTD (5)</i>						
	72.000.000.000	67.347.791.195	4.652.208.805	72.000.000.000	67.062.099.002	4.937.900.998
- Investments in associates, jointly controlled entities	<b>23.532.000.000</b>	<b>23.532.000.000</b>	-	<b>23.332.000.000</b>	<b>23.332.000.000</b>	-
<i>CIC JSC (6)</i>						
	23.532.000.000	23.532.000.000	-	23.332.000.000	23.332.000.000	-

(2) In 2021, the Company contributed capital to Louis AMC Asset Management and Exploitation Joint Stock Company with a total capital contribution at par value of 88,700,000,000 VND, accounting for 85.6% of the actual contributed capital and accounting for 85.6% voting rights. In 2022, Louis AMC Asset Management and Exploitation Joint Stock Company increased its actual contributed capital, leading to a change in the ratio to 79.8% of actually contributed capital and 79.8% of voting rights.

(3) In 2021, the Company contributed capital to Wings Global Logistics Company Limited with a total capital contribution of 2,000,000,000 VND, accounting for 100% of the actual contributed capital and 100% of voting rights.

(5) In 2021, the Company acquired the contributed capital of Angimex Furious Co., Ltd. with a total purchase amount according to charter capital of 49,000,000,000 VND, accounting for 49% of actual contributed capital and 49% of voting rights. On December 23, 2022, An Giang Import-Export Joint Stock Company acquired contributed capital with the purchase amount according to charter capital of 19,000,000,000 VND. Therefore, as of December 31, 2022, the balance of contributed capital that The Golden Group Joint Stock Company is holding only accounts for 30% of the actual contributed capital of Angimex Furious Company Limited. In December 2023, the Company purchased an additional 21 billion in contributed capital of Angimex Furious Co., Ltd., accounting for from 30% to 51% of the actual contributed capital of Angimex Furious Co., Ltd. In 2024, Angimex Furious Co., Ltd. refunds capital contributions according to resolution No.: 26/NQ-HDTV dated January 26, 2024, and the Company pays capital contributions at Angimex Furious Co., Ltd. according to resolution No. 27/NQ- HDTV February 1, 2024.

(7) From May 2023 to October 2023, the Company acquired shares of Construction and Investment Consulting Joint Stock Company with a total amount of 20,654,000,000 VND, accounting for 31.29% of charter capital. . On August 16, 2024, the Company purchased 0.76% of shares with an amount of 500,000,000 VND, accounting for 32.05%. On November 7, 2024, the Company purchased 3.3% shares with an amount of 2,178,000,000 VND, accounting for 35.35%.

**3 . Advance to suppliers**

	31-3-2025	01-01-2025
Advance to suppliers	1.259.253.001	1.638.333.001
	<b>1.259.253.001</b>	<b>1.638.333.001</b>

In which:

**THE GOLDEN GROUP JOINT STOCK COMPANY**

7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District  
01, Ho Chi Minh City, Vietnam

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the first 3 months of fiscal year 2025

<i>ACC company branch ACC design and construction consulting</i>	<i>430.000.000</i>	<i>430.000.000</i>
<i>Hanoi Architecture and Technology Transfer Company Limited</i>	<i>550.000.001</i>	<i>550.000.001</i>
<i>UHY Auditing and Consulting Co., Ltd</i>	<i>-</i>	<i>389.880.000</i>
<i>AFC Auditing Co., Ltd</i>	<i>129.600.000</i>	<i>118.800.000</i>
<i>Others</i>	<i>149.653.000</i>	<i>149.653.000</i>
	<b><u>1.259.253.001</u></b>	<b><u>1.638.333.001</u></b>

**4 . Short-term loan receivables**

	<u>31-3-2025</u>	<u>01-01-2025</u>
Short-term loan receivables (related parties)		
+ Louis AMC JSC	2.953.865.921	2.953.865.921
+ CIC JSC	600.000.000	600.000.000
+ HB Pharma JSC	-	-
	<b><u>3.553.865.921</u></b>	<b><u>3.553.865.921</u></b>

**5 . Other receivables****a) Short-term other receivables**

Advance to employees	1.000.000	5.296.205
Short-term interest loan receivables	4.722.078.725	4.643.212.111
Ms.Tu Thi Hong Thanh (*)	45.000.000.000	45.000.000.000
Ms. Bùi Ngọc Mỹ	7.550.000.000	7.550.000.000
	<b><u>57.273.078.725</u></b>	<b><u>57.198.508.316</u></b>



## (\*) In which

This is the amount of money the Company paid in advance to Ms. Tu Thi Hong Thanh to buy 7,500,000 shares of Golden Paddy Joint Stock Company with a value of 75,000,000,000 VND according to Share Transfer Contract No. 01/2021/HDCNCP dated October 10. /09/2021. Until December 31, 2021, Ms. Tu Thi Hong Thanh completed the transfer to the Company of 3,000,000 shares, corresponding to a par value of 30,000,000,000 VND. The amount of money the Company overpaid to Ms. Tu Thi Hong Thanh is 45,000,000,000 VND, corresponding to the number of shares that Ms. Tu Thi Hong Thanh does not yet own so has not yet transferred to the Company, which is 4,500,000 shares, equivalent to 4,500,000 shares, corresponding to the face value of 45,000,000,000 VND. At the time of preparing this Report, the Company has not been able to contact Ms. Tu Thi

## 6 . Bad debts

	31-3-2025			1/1/2024		
	Cost	Fair value	Provision	Cost	Fair value	Provision
<b>Receivables from suppliers</b>						
<i>Ms. Tu Thi Hong Thanh</i>	45.000.000.000	-	45.000.000.000	45.000.000.000	-	45.000.000.000
<i>ACC company branch ACC design and construction consulting</i>	430.000.000	-	430.000.000	430.000.000	-	430.000.000
<i>Hanoi Architecture and Technology Transfer Company Limited</i>	550.000.001	-	550.000.001	550.000.001	-	550.000.001
<i>Northern Investment and Consulting Joint Stock Company - Phu Tho Branch</i>	66.653.000	-	66.653.000	66.653.000	-	66.653.000
<i>Forestry consulting and development center</i>	50.000.000	-	50.000.000	50.000.000	-	50.000.000
<i>AKISEI Trading and Services Company Limited</i>	32.400.000	-	32.400.000	32.400.000	-	32.400.000
<i>THIEN VU FOOD IMPORT-EXPORT Co., Ltd</i>	54.000.000	-	54.000.000	54.000.000	-	54.000.000
<i>AU Architecture and Construction Joint Stock Company</i>	33.000.000	-	33.000.000	33.000.000	-	33.000.000
<i>Louis AMC JSC</i>	7.103.659.718	2.131.097.915	4.972.561.803	7.103.659.718	2.176.983.999	4.926.675.719
<i>HB Pharma</i>	550.684.929	324.986.300	225.698.629	550.684.929	385.315.067	165.369.862
<i>Others</i>	19.373.913	5.812.174	13.561.739	19.373.913	5.812.172	13.561.741
<b>Total</b>	<b>53.889.771.561</b>	<b>5.812.174</b>	<b>51.427.875.172</b>	<b>53.889.771.561</b>	<b>2.568.111.238</b>	<b>51.321.660.323</b>

7 . Prepaid expenses

	31-3-2025	01-01-2025
<b>a) Short-term prepaid expenses</b>		
Office tools	-	2.291.674
<b>Sub-total</b>	-	<b>2.291.674</b>
<b>b) Long-term prepaid expenses</b>		
Cost of renting commercial, service and office space in SME Royal building (*)	11.515.151.500	11.601.731.589
Others	294.579.289	-
<b>Sub-total</b>	<b>11.515.151.500</b>	<b>11.601.731.589</b>
<b>Total</b>	<b>11.515.151.500</b>	<b>11.601.731.589</b>

(\*)Cost of renting commercial and service area, office of SME Royal building according to Lease Contract No. 01-T5(S1.S3)HĐCTMB/SME-HG dated June 20, 2016 between Real Estate Group Joint Stock Company Royal Estate and Company. The total leased area is 582.0m2, the lease term is from June 2016 to the end of June 2058, the total rental value of the contract is 16,000,000,000 VND

8 . Statutory obligations

The status of tax obligations and payments to the State Budget during the period is as follows:

	31-3-2025	Payables	Payment	01-01-2025
<b>a) Tax payables</b>				
License fees	-	6.000.000	6.000.000	-
Personal income tax	35.685.151	107.856.432	104.554.385	32.383.104
	<b>35.685.151</b>	<b>113.856.432</b>	<b>110.554.385</b>	<b>32.383.104</b>
<b>b) Tax receivables</b>				
Value added tax	303.693.021	(173.618.333)	-	477.311.354
Corporate income tax	2.879.984.394	-	-	2.879.984.394
	<b>3.183.677.415</b>	<b>(173.618.333)</b>	<b>-</b>	<b>3.357.295.748</b>

9 . Other payables

	31-3-2025	01-01-2025
<b>a) Short-term other payables</b>		
Union fees	38.338.566	38.338.566
Other short-term payables	-	2.100.000.000
<b>Cộng</b>	<b>38.338.566</b>	<b>2.138.338.566</b>
<b>(*) In which*</b>		
The People's Committee of Hoa Binh province supports the pig farm project	-	2.100.000.000
	<b>-</b>	<b>2.100.000.000</b>



	31-3-2025	01-01-2025
<b>b) Long-term other payables</b>		
- Receive deposit for office rental in SME building	34.800.000	34.800.000
<b>Total</b>	<b>34.800.000</b>	<b>34.800.000</b>

(\*) Money for investment cooperation in Ao Gioi - Suoi Tien Resort received from individuals under investment cooperation contracts to carry out the project.

## 10 . Owners' equity

### Increase and decrease in owners' equity

	Vốn góp của chủ sở hữu	Quỹ Đầu tư và Phát triển	LN sau thuế chưa phân phối	Tổng
<b>Beginning balance of previous year</b>	<b>272.999.900.000</b>	<b>2.889.093.455</b>	<b>(126.982.319.387)</b>	<b>148.906.674.068</b>
Profit/Loss of previous year	-	-	(11.964.706.185)	(11.964.706.185)
<b>Beginning balance of current year</b>	<b>272.999.900.000</b>	<b>2.889.093.455</b>	<b>(138.947.025.572)</b>	<b>136.941.967.883</b>
Profit/Loss of current year	-	-	(100.648.968)	(100.648.968)
<b>Ending balance of current year</b>	<b>272.999.900.000</b>	<b>2.889.093.455</b>	<b>(139.047.674.540)</b>	<b>136.841.318.915</b>

### In which:

	31-3-2025		01-01-2025	
	Số tiền	%	Số tiền	%
Mr. Ngo Quang Tuan	29.000.000.000	10,62%	29.000.000.000	10,6%
Other shareholders	243.999.900.000	89,38%	243.999.900.000	89,4%
	<b>272.999.900.000</b>	<b>100%</b>	<b>272.999.900.000</b>	<b>100%</b>

Shares	31-3-2025	01-01-2025
Authorised shares	27.299.990	27.299.990
Issued shares	27.299.990	27.299.990
- Ordinary shares	27.299.990	27.299.990
Shares in circulation	27.299.990	27.299.990
- Ordinary shares	27.299.990	27.299.990

Par value of outstanding share:10,000VND

## VI. NOTES TO THE INCOME STATEMENTS

### 1 . Finance income

	For the 3 months year 2025	For the 3 months year 2024
- Interest from deposit	9.157.858	161.037
- Interest income from loan receivables	78.866.614	233.507.291
<b>Total</b>	<b>88.024.472</b>	<b>233.668.328</b>


**2 . Finance expenses**

	For the 3 months year 2025	For the 3 months year 2024
- Provision for decline in value of investments	212.123.511	1.243.756.342
<b>Total</b>	<b>212.123.511</b>	<b>1.243.756.342</b>

**3 . General and administrative expenses**

	For the 3 months year 2025	For the 3 months year 2024
- Salary and other benefit	766.921.138	525.841.135
- Office expenses	12.941.323	25.232.949
- Depreciation expense	2.499.999	2.499.999
- Taxes, fees and charges	6.000.000	7.000.000
- Provision expenses	106.214.849	9.098.700
- Outside service expenses	871.602.774	133.857.049
- Other expenses	75.661.963	3.966.830
<b>Total</b>	<b>1.841.842.046</b>	<b>707.496.662</b>

**Preparer and Acting Chief Accountant**

  
**Tran Thi Thanh Loan**

Ho Chi Minh City, 28 April 2025  
**General Director**

  
  
**Le Thanh Nha**

