



BINH DUONG MINERAL AND CONSTRUCTION JOINT STOCK COMPANY

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Thuan Giao Ward, Thuan An City, Binh Duong Province.

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Tax code : **3700148825**



CONSOLIDATED FINANCIAL STATEMENTS

QUARTER IV 2024

- | | |
|--|--------------------|
| 1- Consolidated Balance Sheet | (Form B01 – DN/HN) |
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CONSOLIDATED BALANCE SHEET

On 31 December 2024

Unit: VND

ASSETS	Code	Disclose	Ending balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS	100		2,013,611,060,677	1,984,914,732,339
I. Cash and cash equivalents	110	V.01	15,826,811,638	103,747,605,098
1. Cash	111		15,826,811,638	103,747,605,098
2. Cash equivalents	112		-	-
II. Short-term investments	120	V.02	8,360,000,000	-
3. Held-to-maturity investments	123		8,360,000,000	-
III. Current accounts receivable	130		1,945,407,871,363	1,839,359,140,467
1. Short-term trade receivables	131	V.03	168,658,607,431	174,318,683,092
2. Short-term advances to suppliers	132		455,128,714,943	6,006,769,464
3. Short-term internal receivables	133		-	-
billings	134		-	-
5. Short-term loan receivables	135		241,461,089,890	223,361,089,890
6. Other short-term receivables	136	V.04	1,161,965,398,483	1,511,562,472,240
7. Provision for doubtful short-term receivables	137		(81,805,939,384)	(75,889,874,219)
IV. Inventories	140		21,466,981,472	28,547,468,767
1. Inventories	141	V.05	21,466,981,472	28,547,468,767
V. Other current assets	150		22,549,396,204	13,260,518,007
1. Short-term prepaid expenses	151	V.11	21,836,475,081	13,194,357,906
3. Tax and other receivables from the State	153		712,921,123	66,160,101
B. NON-CURRENT ASSETS	200		2,913,575,572,404	2,291,725,676,197
I. Long-term receivables	210		1,067,387,085,654	1,077,697,524,250
1. Long-term trade receivables	211		-	2,600,000,000
6. Other long-term receivables	216	V.04	1,067,387,085,654	1,075,097,524,250
II. Fixed assets	220		53,933,440,767	78,618,951,479
1. Tangible fixed assets	221	V.07	53,933,440,767	78,618,951,479
- Cost	222		271,131,695,440	325,034,075,428
- Accumulated depreciation	223		(217,198,254,673)	(246,415,123,949)
2. Finance leases	224	V.08	-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.09	-	-
- Cost	228		1,859,582,990	1,859,582,990
- Accumulated amortisation	229		(1,859,582,990)	(1,859,582,990)
III. Investment properties	230	V.10	110,682,060,033	119,068,646,435
1. Cost	231		196,163,781,972	198,994,282,106
2. Accumulated depreciation	232		(85,481,721,939)	(79,925,635,671)
IV. Long-term assets in progress	240		894,909,685,571	432,463,226,076
1. Long-term work in process	241		-	-
2. Construction in progress	242	V.06	894,909,685,571	432,463,226,076
IV. Long-term investments	250		576,639,113,978	344,276,248,989
1. Investments in subsidiaries	251		-	-
2. Investments in associates, jointly controlled entities	252	V.17	576,639,113,978	344,276,248,989
V. Other long-term assets	260		210,024,186,401	239,601,078,968
1. Long-term prepaid expenses	261	V.11	180,883,195,525	202,882,832,285
2. Deferred tax assets	262	V.18	4,148,561,973	4,585,123,809
5. Goodwill	269		24,992,428,903	32,133,122,874
TOTAL ASSETS (270 = 100 + 200)	270		4,927,186,633,081	4,276,640,408,536

CONSOLIDATED BALANCE SHEET

On 31 December 2024

Unit: VND

RESOURCES	Note	Disclose	Ending balance	Beginning balance
C. LIABILITIES	300		2,276,609,047,363	2,278,903,875,484
I. Current liabilities	310		1,068,169,086,977	1,267,904,533,775
1. Short-term trade payables	311		31,778,839,816	23,518,177,781
2. Short-term advances from customers	312		61,356,971,943	64,691,078,617
3. Statutory obligations	313	V.12	112,160,241,350	92,011,971,942
4. Payables to employees	314		4,719,775,024	3,531,575,807
5. Short-term accrued expenses	315		25,789,758,170	26,103,997,355
8. Short-term unearned revenues	318	V.15	17,609,867,280	17,609,867,280
9. Short-term other payables	319	V.13	267,088,714,681	233,146,702,360
10. Short-term loan and finance lease obligations	320	V.14	510,369,205,006	769,503,149,263
12. Bonus and welfare fund	322		37,295,713,707	37,788,013,370
II. Non-current liabilities	330		1,208,439,960,386	1,010,999,341,709
6. Long-term unearned revenues	336	V.15	526,080,038,595	543,693,201,157
7. Other long-term liabilities	337	V.13	127,896,294,351	40,972,791,560
8. Long-term loans and finance lease obligations	338	V.14	528,580,002,000	399,876,000,000
12. Long-term provisions	342	V.16	25,883,625,440	26,457,348,992
D. OWNERS' EQUITY	400		2,650,577,585,718	1,997,736,533,052
I. Capital	410	V.19	2,650,577,585,718	1,997,736,533,052
1. Contributed charter capital/Share capital	411		1,147,791,030,000	766,312,020,000
2. Share premium	412		227,663,924,500	1,658,500
5. Treasury shares	415		(3,354,000,000)	(3,354,000,000)
8. Investment and development fund	418		197,350,716,361	192,075,504,149
11. Undistributed earnings/Accumulated losses	421		1,078,709,475,835	1,042,701,350,403
- Undistributed earnings/Accumulated losses by the end of prior year	421a		1,043,501,350,403	991,639,428,469
- Undistributed earnings/Losses of current year	421b		35,208,125,432	51,061,921,934
13. Non-controlling interests	429		2,416,439,022	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		4,927,186,633,081	4,276,640,408,536

Prepare on 23 January, 2025

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Luong Trong Tin



Nguyen Hoang Tam



Tran Dinh Ha

CONSOLIDATED INCOME STATEMENT

QUARTER IV 2024

Unit: VND

Items	Note	Disclose	QUARTER IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VI.1	119,035,967,646	138,290,612,467	401,275,176,502	528,626,774,295
2. Deductions	02	VI.2	-	2,494,000	-	2,494,000
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	VI.3	119,035,967,646	138,288,118,467	401,275,176,502	528,624,280,295
4. Cost of goods sold and services rendered	11	VI.4	71,040,924,427	79,775,576,709	223,598,941,431	289,528,133,336
5. Gross profit/(loss) from sale of goods and rendering of services (20 = 10 - 11)	20		47,995,043,219	58,512,541,758	177,676,235,071	239,096,146,959
6. Finance income	21	VI.5	32,034,790,064	33,108,030,246	122,345,000,349	79,666,413,049
7. Finance expenses	22	VI.6	38,384,512,787	59,730,788,964	141,687,099,384	160,611,197,651
- In which: Interest expenses	23	VI.6	38,347,934,363	59,730,514,248	141,583,501,002	160,592,437,202
8. Shares of profit/(loss) of associates, joint-ventures	24		13,934,714,567	7,841,031,557	34,233,389,673	9,822,665,044
9. Selling expenses	25		2,476,704,837	3,312,323,672	14,392,764,968	12,979,768,779
10. General and administrative expenses	26		15,606,768,711	17,573,147,474	56,564,769,530	50,431,304,194
11. Operating profit [30 = 20 + (21-22) + 24 - (25+26)]	30		37,496,561,515	18,845,343,451	121,609,991,211	104,562,954,428
12. Other income	31		5,669,329,597	5,969,793,526	22,975,767,379	38,290,201,461
13. Other expenses	32		13,926,725,139	21,735,981,121	61,013,536,677	37,574,103,752
14. Other (loss) profit (40 = 31 - 32)	40		(8,257,395,542)	(15,766,187,595)	(38,037,769,298)	716,097,709
15. Accounting profit before tax (50 = 30 + 40)	50		29,239,165,973	3,079,155,856	83,572,221,913	105,279,052,137
16. Current corporate income tax expense	51	VI.7	9,899,512,172	8,989,554,227	30,456,217,327	31,661,964,906
17. Deferred tax income/(expense)	52	VI.8	35,734,814	173,146,119	363,882,471	(148,599,525)
18. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		19,303,918,987	(6,083,544,490)	52,752,122,115	73,765,686,756
19. Net profit/(loss) after tax attributable to shareholders of the parent	61		19,370,492,759	(6,083,544,490)	52,868,634,741	73,765,686,756
20. Net profit/(loss) after tax attributable to non-controlling interests	62		(66,573,772)	-	(116,512,626)	-
21. Basic earnings per share	70	VI.10	146	(55)	431	598

Prepare on 23 January, 2025

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Luong Trong Tin



Nguyen Hoang Tam



Tran Dinh Ha

CONSOLIDATED CASH FLOW STATEMENT

(Direct method)

QUARTER IV 2024

Unit: VND

Items	Note	Disclose	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year
1	2	3	4	5
I. Cash flow from operating activities				
1. Cash receipts from sales of goods, provision of services, and other revenues	01		1,197,764,756,528	1,017,993,615,122
2. Cash payments to suppliers of goods and services	02		(852,276,570,913)	(752,060,969,559)
3. Cash payments to employees	03		(23,930,269,137)	(23,162,143,957)
4. Interest paid	04		(154,130,893,272)	(151,500,446,048)
5. Corporate income tax paid	05		(23,449,884,925)	(12,024,252,105)
6. Other cash receipts from business activities	06		163,117,497,017	221,631,293,396
7. Other cash payments for business activities	07		(236,175,272,902)	(271,887,808,442)
Net cash flows from/(used in) operating activities	20		70,919,362,396	28,989,288,407
II. Cash flow from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(69,912,405,783)	(217,904,249,263)
2. Proceeds from disposals of fixed assets and other long-term assets	22		72,000,000,000	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(211,572,000,000)	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		179,762,000,000	26,000,000,000
5. Payments for investments in other entities (net of cash hold by entity being acquired)	25		(708,233,134,803)	-
6. Proceeds from sale of investments in other entities (net of cash hold by entity being disposed)	26		-	-
7. Interest and dividends received	27		97,925,599,861	95,186,308,097
Net cash flows from/(used in) investing activities	30		(640,029,940,725)	(96,717,941,166)
III. Cash flow from financing activities				
1. Capital contribution and issuance of shares	31		610,366,416,000	-
2. Capital redemption	32		-	-
3. Drawdown of borrowings	33		1,071,046,889,928	943,281,298,769
4. Repayment of borrowings	34		(1,200,223,521,059)	(891,221,508,696)
5. Payment of principal of finance lease liabilities	35		-	(2,893,710,653)
6. Dividends paid/Profit distributed	36		-	-
Net cash flows from/(used in) financing activities	40		481,189,784,869	49,166,079,420
Net increase/(decrease) in cash for the year (50 = 20+30+40)	50		(87,920,793,460)	(18,562,573,339)
Cash [and cash equivalents] at the beginning of the year	60		103,747,605,098	122,310,178,437
Impact of exchange rate fluctuation	61		-	-
Cash [and cash equivalents] at the end of the year (70=50+60+61)	70		15,826,811,638	103,747,605,098

PREPARER



Luong Trong Tin

CHIEF ACCOUNTANT



Nguyen Hoang Tam

Prepare on 23 January, 2025

GENERAL DIRECTOR



Tran Dinh Ha

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT
QUARTER IV 2024

I- The company

1- Capital ownership: Joint Stock company

- Binh Duong Mineral and Construction Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate ("BRC") No. 4603000226 issued by the Department of Planning and Investment of Binh Duong Province on 27 April 2006 which was replaced by the Enterprise Registration Certificate ("ERC") No. 3700148825 and the subsequent amended ERCs.

- According to the Joint Stock Company Enterprise Registration Certificate No. 3700148825 dated April 19, 2024, the company increased its charter capital to VND 1,147,791,030,000

- The Company's head office is located at No. 8, Nguyen Thi Minh Khai Street, Cluster 9, Hoa Lan 1 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong Province, Vietnam.

2- Business areas: Mineral exploitation and processing; Industrial production; Commercial business; Services; Construction

3- Business activities:

- Exploration, exploitation, and processing of minerals.
- Production and trading of various types of construction materials (excluding the production of fired bricks and tiles at the headquarters).
- Production and trading of purified drinking water.
- Construction of technical infrastructure, transportation works, civil works, industrial clusters, and mine electromechanics.
- Construction of technical infrastructure for industrial clusters.
- Provision of services and real estate business.
- Housing business.
- Production, processing, and trading of various types of shaped steel and precast concrete components.
- Investment in tourism business (in accordance with the provincial planning).
- Surveying, topographic measurement, geological exploration, and drilling of groundwater extraction wells.

4- Characteristics of the company's operations during the financial year affecting the financial statements:

5- The total number of employees of the parent company and subsidiaries as of December 31, 2024, is 225 people.

6- Corporate structure:

- As of December 31, 2024, the Company includes the parent company, 05 subsidiaries and 01 indirect associate.

- Information about subsidiaries and associates

No	Subsidiary name	Place of establishment and operation	Ownership percentage	Voting right percentage	Main activities
1	KSB Industrial Development Limited Liability Company.	Binh Duong	100%	100%	Industrial park development
2	Thang Long Transport and Mining Service Cooperative	Dong Nai	100%	100%	Mining and mineral processing
3	Minh Long KSB Kaolin Limited Liability Company	Binh Duong	100%	100%	Mining and mineral processing
4	KSB Investment Limited Liability Company	Binh Duong	100%	100%	Investment and financial services activities
5	Hoa Lu Binh Phuoc Investment Joint Stock Company	Binh Phuoc	88,24%	88,24%	Industrial park development

Stt	Name indirect associate	Place of establishment and operation	Ownership percentage	Voting right percentage	Main activities
1	Bien Hoa Construction and Building Materials Production Joint Stock Company (VLB)	Dong Nai	22,05%	22,05%	Mining and processing of minerals

II- Fiscal year, currency used in accounting

1- Fiscal year: starting from January 1, 2024, ending on December 31, 2024

2- Currency used in accounting: Vietnamese Dong (VND)



III- Accounting standards and regime applied

1- Accounting regime applied: According to Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and According to Circular No. 202/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and

2- Declaration of compliance with Accounting Standards and Accounting Regime

The accompanying financial statements are presented in Vietnamese Dong (VND), based on the historical cost principle and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and other current accounting regulations in Vietnam.

IV- Summary of significant accounting policies

- The following are the main accounting policies applied by the Company in preparing the separate financial statements:

1-Cash and cash equivalent

- Cash and cash equivalent comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

2- Goodwill:

- Goodwill in the consolidated financial statements is the excess of the cost of the business combination over the Company's share of the fair value of the subsidiary's identifiable assets, liabilities, and contingent liabilities at the acquisition date. Goodwill is considered an intangible asset and is amortized on a straight-line basis over its estimated useful life, which is 10 years.

- When a subsidiary is sold, the unamortized balance of goodwill is included in the gain or loss on the sale of the subsidiary.

3- Inventory:

- Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

- An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

4- Financial investment:

Loans

- Loans are stated at cost less provision for doubtful debts. The provision for doubtful debts of the Company's loans is made in accordance with current accounting regulations.

Investment in associates

- An associate is a company over which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not include control or joint control over those policies.

- The operating results, assets, and liabilities of associates are consolidated in the financial statements using the equity method. Investments in associates are presented in the Balance Sheet at cost, adjusted for changes in the Company's share of the net assets of the associates after the acquisition date. Losses of an associate in excess of the Company's investment in that associate (including any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognized.

Business Corporation Contract

- A business cooperation contract is a contractual agreement between two or more parties to jointly conduct economic activities without forming an independent legal entity. The business cooperation contracts (BCC) that the Company has entered into allow the contracting parties to share the profits arising from the business cooperation activities. Therefore, these contracts are accounted for in accordance with current regulations.

5- Receivable:

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

- The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

6- Tangible asset and depreciation

- Tangible fixed assets are stated at cost less accumulated depreciation.

- The historical cost of tangible fixed assets includes the purchase price and all other direct costs related to bringing the asset to a ready-to-use state. The historical cost of tangible fixed assets constructed or produced includes actual construction costs, production costs incurred, plus installation and trial run costs. Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives.

- The details of the depreciation periods are as follows:

	Years
Buildings and structures	05 - 30
Machinery and equipment	03 - 20
Transportation means	06 - 10
Office equipment	03 - 10

- Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

7- Intangible asset and Amortization

- Intangible fixed assets, including land use rights and the value of computer software, are presented at historical cost less accumulated amortization. Land use rights represent the costs incurred to obtain the right to use the land of the Tan Dong Hiep Enterprise office, Tan Dong Hiep Ward, Di An City, Binh Duong Province. Land use rights are amortized using the straight-line method over 06 years. Computer software is amortized using the straight-line method over 03 years.

8- Lease

- A lease is classified as a finance lease when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

- The Company recognizes finance lease assets as its own assets at the fair value of the leased asset at the inception of the lease or at the present value of the minimum lease payments, whichever is lower. The corresponding liability to the lessor is recorded on the balance sheet as a finance lease liability. Lease payments are apportioned between finance costs and the reduction of the lease liability to achieve a constant periodic rate of interest on the remaining balance of the liability. Finance costs are recognized in the income statement unless they are directly attributable to the acquisition of the leased asset, in which case they are capitalized according to the Company's borrowing cost policy.

- Finance lease assets are depreciated over their estimated useful lives in a manner consistent with the depreciation policy for owned assets. However, if there is no reasonable certainty that the lessee will obtain ownership by the end of the lease term, the leased asset is depreciated over the shorter of the lease term or its useful life:

- The details of the depreciation periods are as follows:

	Years
Machinery and equipment	05 - 10
Office equipment	05 - 10

9- Operating lease

- A lease is classified as an operating lease when the lessor retains substantially all the risks and rewards of ownership

Company is a lessor

- Operating lease revenue represents the revenue from leasing land at Dat Cuoc Industrial Park in Bac Tan Uyen District, Binh Duong Province, and leasing infrastructure, machinery, and equipment at Thanh Binh Wedding Conference Center and Binh Phu Brick Factory. Operating lease revenue is recognized on a straight-line basis over the lease term.

10- Investment property and depreciation

- Investment properties include land use rights and infrastructure at Dat Cuoc Industrial Park in Bac Tan Uyen District, Binh Duong Province; and land use rights, infrastructure, and machinery and equipment of Thanh Binh Wedding Conference Center and Binh Phu Brick Factory held by the Company for the purpose of earning rental income. These are presented at historical cost less accumulated depreciation. The historical cost of purchased investment properties includes the purchase price and directly attributable costs such as legal advisory fees, registration taxes, and other transaction costs. The historical cost of self-constructed investment properties is the settlement value of the project or directly related costs.

- Investment properties for lease are depreciated using the straight-line method starting from the date the properties are put into operation and use until the end of the project's investment period, which is 2056 for land use rights and infrastructure at Dat Cuoc Industrial Park, 2045 for infrastructure and machinery and equipment of Thanh Binh Wedding Conference Center, and 2040 for land use rights, infrastructure, and machinery and equipment of Binh Phu Brick Factory.

11- Construction in progress:

- Assets under construction for production, rental, management, or any other purposes are recognized at cost. This cost includes all necessary expenditures to bring the asset to its intended use in accordance with the Company's accounting policies. Depreciation of these assets is applied in the same manner as other assets, starting from the date the asset is in a ready-to-use state.

12- Long-term prepaid expense

- Long-term prepaid expenses include compensation and clearance costs, land use rights transfer costs for exploiting soil and rock mines, and quarry improvement costs that are expected to bring future economic benefits to the Company for a period of one year or more. These costs are capitalized as long-term prepaid expenses and allocated to the income statement on a straight-line basis over one to three years. Long-term prepaid expenses related to Tan My quarry, Phuoc Vinh quarry, Phuoc Hoa clay mine, and Minh Long kaolin mine are allocated based on the annual extraction volume over the total reserves of the mine.

13- Provisions

- Provisions are recognized when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle the obligation. Provisions are measured based on the management's estimate of the expenditures required to settle the obligation at the end of the accounting period.

14-Bond issuance

- The Company issues ordinary bonds for long-term borrowing purposes.

- The carrying amount of bonds is typically reflected on a net basis, which is the par value of the bonds minus (-) bond discounts plus (+) bond premiums.

- The allocation of discounts or premiums can be done using the effective interest method or the straight-line method:

- + Bond discounts are gradually allocated to borrowing costs for each period over the term of the bonds;
- + Bond premiums are gradually allocated to reduce borrowing costs for each period over the term of the bonds.

- The allocation of discounts or premiums can be done using the effective interest method or the straight-line method:

- + According to the effective interest method: The discount or premium allocated to each period is calculated as the difference between the interest expense payable for each interest payment period (calculated by multiplying the beginning carrying value of the bonds by the market effective interest rate) and the amount payable each period;
- + According to the straight-line method: The discount or premium is evenly allocated over the term of the bonds.

15- Revenue

- Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured

- Sales revenue is recognized when all of the following five (05) conditions are satisfied:

- (a) The Company has transferred the significant risks and rewards of ownership of the goods to the buyer;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably

- Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. If the service transaction is related to multiple years, revenue is recognized in the period based on the stage of completion of the transaction at the end of the accounting period. The outcome of a service transaction is determined when all of the following four (4) conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the service transaction will flow to the Company;
- (c) The stage of completion of the transaction at the end of the accounting period can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

- Interest income is recognized on an accrual basis, determined based on the account balances and the applicable interest rates.

16- Accrual for severance pay

- The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months at the Company. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is adjusted at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the separate income statement.

17- Foreign currency

- Transactions in foreign currencies are translated at the exchange rates at the dates of the transactions. Monetary items denominated in foreign currencies at the end of the fiscal year are translated at the exchange rates at that date. Exchange differences arising are recognized in the income statement.

18- Nguyên tắc ghi nhận chi phí đi vay:

- Borrowing costs are recognized as expenses in the production and business activities in the year they are incurred, except when they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs." Accordingly, borrowing costs directly attributable to the acquisition, construction, or production of assets that require a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until the assets are ready for their intended use or sale. Income earned from the temporary investment of specific borrowings is deducted from the cost of the related assets. For specific borrowings used for the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

19- Taxation

- Corporate income tax represents the total amount of current tax payable and deferred tax.

- Current tax payable is calculated based on taxable income for the period. Taxable income differs from profit before tax reported in the income statement because taxable income excludes taxable or deductible income and expenses in other years (including carried forward losses, if any) and excludes non-taxable or non-deductible items.

- Deferred income tax is calculated on the differences between the carrying amounts and the tax bases of assets and liabilities in the separate financial statements and is recognized using the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized.

- Deferred income tax is determined using the tax rates expected to apply in the year when the asset is realized or the liability is settled. Deferred income tax is recognized in the income statement, except when it relates to items recognized directly in equity, in which case the deferred tax is also recognized in equity.

- Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

- The determination of the Company's corporate income tax is based on the current tax regulations. However, these regulations change over time, and the final determination of corporate income tax depends on the results of examinations by the competent tax authorities.

- Other taxes are applied in accordance with the current tax laws in Vietnam.

20-Funds

- Development investment funds, reward and welfare funds, and other funds, if any, are appropriated according to the resolution of the Company's General Meeting of Shareholders.

V-Additional information for items presented in the Balance Sheet:

	<u>31-12-24</u>	<i>Unit: VND</i> <u>01-01-2024</u>
01- Cash and cash equivalents		
- Cash	15,826,811,638	103,747,605,098
- Cash equivalents	-	-
Total	<u>15,826,811,638</u>	<u>103,747,605,098</u>
02- Financial investment		
- Held-to-maturity investment	8,360,000,000	-
Total	<u>8,360,000,000</u>	<u>-</u>

03- Receivables	<u>31-12-24</u>	<u>01-01-2024</u>
Receivables from mineral business activities	57,005,377,068	82,396,359,742
Receivables from industrial park leasing activities	111,653,230,363	91,922,323,350
Total	168,658,607,431	174,318,683,092

04- Other receivables	<u>31-12-24</u>		<u>01-01-2024</u>	
	<u>Amount</u>	<u>Provision</u>	<u>Amount</u>	<u>Provision</u>
a) Short-term				
- Receivables from loan interest and interest from entrusted investments	88,859,057,942	-	48,294,678,993	-
- Receivables from entrusted investment contracts	658,368,000,000	-	1,202,220,000,000	-
- Receivables from the liquidation of affiliated companies	33,500,000,000	-	-	-
- Receivables from the liquidation of investment trust contracts	185,202,000,000	-	131,579,000,000	-
- Dividends	-	-	4,500,000,000	-
- Advances for land compensation	195,850,573,157	-	124,876,671,739	-
- Other receivables	185,727,384	-	92,121,508	-
Total	1,161,965,358,483		1,511,562,472,240	
b) Long-term				
- Deposits and collaterals;	38,407,085,654	-	37,219,524,250	-
-Compensation for site clearance	1,028,980,000,000	-	1,037,878,000,000	-
-Other receivables	-	-	-	-
Total	1,067,387,085,654		1,075,097,524,250	

05- Inventory	<u>31-12-24</u>		<u>01-01-2024</u>	
	<u>Cost</u>	<u>Provision</u>	<u>Cost</u>	<u>Provision</u>
- Raw materials	2,649,470,749	-	3,103,322,325	-
- Tools and supplies	362,163,000	-	244,983,129	-
- Merchandise	18,236,280,523	-	24,833,695,313	-
- Finised goods	219,067,200	-	365,468,000	-
Total historical cost of inventories	21,466,981,472		28,547,468,767	

06- Construction in progress	<u>31-12-24</u>	<u>01-01-2024</u>
	- Total	894,909,685,571
<i>Including: Major projects</i>		
+ Compensation costs + Construction in Dat Cuoc Industrial Park	194,084,219,699	192,742,345,476
+ Tam Lap Quarry	157,418,345,951	149,388,684,682
+ Phuoc Hoa Clay Mine	55,307,268,893	55,307,268,893
+ Tan My Quarry	2,208,350,595	1,708,850,595
+ Hoa Lu Industrial Park Project	451,666,524,088	-
+Other construction in progress	34,224,976,345	33,316,076,430
Total	894,909,685,571	432,463,226,076



07- Increase, decrease in tangible asset

Items	Housing	Machinery and equipment	Transportation means and transmission	Management equipment and tools	Other fixed assets	Total
Historical cost						
Beginning balance	99,038,813,017	188,792,755,299	28,770,547,899	5,697,822,611	2,734,136,602	325,034,075,428
- Disposal in the year	(20,773,336,626)	(31,526,103,476)	(5,036,472,095)	(178,091,727)	33,000,000	(57,481,003,924)
- Increase from subsidiary acquisition			212,623,936		176,000,000	388,623,936
- Purchase in the year	3,000,000,000	120,000,000		70,000,000		3,190,000,000
Ending balance	81,265,476,391	157,386,651,823	23,946,699,740	5,589,730,884	2,943,136,602	271,131,695,440
Accumulated depreciation						
Beginning balance	65,551,154,610	147,493,069,732	26,750,189,246	4,655,430,204	1,965,280,157	246,415,123,949
- Depreciation in the year	2,451,812,865	10,306,673,098	1,054,457,028	298,275,274	183,372,721	14,294,590,986
- Increase from subsidiary acquisition	-	-	119,161,861	-	98,636,530	217,798,391
- Disposal in the year	(13,076,145,283)	(25,440,902,935)	(5,036,472,095)	(175,738,340)	-	(43,729,258,653)
Ending balance	54,926,822,192	132,358,839,895	22,887,336,040	4,777,967,138	2,247,289,408	217,198,254,673
Carrying amount						
- At the beginning of the year	33,487,658,407	41,299,685,567	2,020,358,653	1,042,392,407	768,856,445	78,618,951,479
- At the end of the year	26,338,654,199	25,027,811,928	1,059,363,700	811,763,746	695,847,194	53,933,440,767

* Historical cost of fully depreciated fixed assets still in use at the end of the year: 118,039,759,694 VND

09- Increase, decrease in intangible asset

Items	Land use right	Computer software	Other intangible assets	Total
Historical cost				
Beginning balance	200,000,000	1,659,582,990	-	1,859,582,990
Ending balance	200,000,000	1,659,582,990	-	1,859,582,990
Accumulated amortization				
Beginning balance	200,000,000	1,659,582,990	-	1,859,582,990
- Amortization in the year	-	-	-	-
Ending balance	200,000,000	1,659,582,990	-	1,859,582,990
Carrying amount				
- At the beginning of the year	-	-	-	-
- At the end of the year	-	-	-	-

- Intangible fixed assets, including land use rights and the value of computer software, are presented at historical cost less accumulated amortization. Land use rights represent the expenses incurred to obtain the right to use the land of the Tan Dong Hiep Enterprise office, Tan Dong Hiep Ward, Di An City, Binh Duong Province. Land use rights are amortized using the straight-line method over 06 years. Computer software is amortized using the straight-line method over 03 years.

10- Increase, decrease in investment property

Items	Housing	Land use right	Infrastructure	Machinery and equipment	Total
Historical cost					
Beginning balance	23,354,040,227	1,607,721,600	160,632,641,794	13,399,878,485	198,994,282,106
- Leasing land and infrastructure with revenue recognized once	-	-	(2,830,500,134)	-	(2,830,500,134)
Ending balance	23,354,040,227	1,607,721,600	157,802,141,660	13,399,878,485	196,163,781,972
Accumulated depreciation					
Beginning balance	8,989,032,057	944,391,916	58,178,982,433	11,813,229,265	79,925,635,671
- Depreciation in the year	1,003,738,368	42,308,460	6,163,854,722	1,176,684,852	8,386,586,402
- Leasing land and infrastructure with revenue recognized once	-	-	(2,830,500,134)	-	(2,830,500,134)
Ending balance	9,992,770,425	986,700,376	61,512,337,021	12,989,914,117	85,481,721,939
Carrying amount					
- At the beginning of the year	14,365,008,170	663,329,684	102,453,659,361	1,586,649,220	119,068,646,435
- At the end of the year	13,361,269,802	621,021,224	96,289,804,639	409,964,368	110,682,060,033

Investment properties represent the buildings and machinery and equipment of Thanh Binh Wedding Conference Center; and the land use rights of Binh Phu Brick Factory.

11- Prepaid expense	<u>31-12-24</u>	<u>01-01-2024</u>		
a) Short-term				
- Other amount	21,836,475,081	13,194,357,906		
b) Long-term				
- Other amount	180,883,195,525	202,882,832,285		
Total	<u>202,719,670,606</u>	<u>216,077,190,191</u>		
12- Taxation and amount payable to the State	Opening balance	Amount payable in the year	Amount paid in the year	Ending balance
- Value added tax	35,463,349,192	24,020,956,594	30,568,086,514	28,916,219,272
- Corporate income tax	48,464,021,415	30,456,217,327	23,449,884,925	55,470,353,817
- Personal income tax	1,052,587,298	3,931,716,077	374,690,626	4,609,612,749
- Resource tax	4,513,665,540	18,775,996,681	11,782,434,126	11,507,228,095
- Environmental protection fee	1,245,495,733	15,518,098,865	5,398,640,267	11,364,954,331
- Other taxes	1,272,852,764	4,340,153,349	5,321,133,027	291,873,086
Total	<u>92,011,971,942</u>	<u>97,043,138,893</u>	<u>76,894,869,485</u>	<u>112,160,241,350</u>
<i>Including:</i>				
Payables	<u>31-12-24</u>	<u>01-01-2024</u>		
- Value added tax	28,916,219,272	35,463,349,192		
- Corporate income tax	55,470,353,817	48,464,021,415		
- Personal income tax	4,609,612,749	1,052,587,298		
- Resource tax	11,507,228,095	4,513,665,540		
- Environmental protection fee	11,364,954,331	1,245,495,733		
- Other taxes	291,873,086	1,272,852,764		
	<u>112,160,241,350</u>	<u>92,011,971,942</u>		
13- Other payables	<u>31-12-24</u>	<u>01-01-2024</u>		
a) Short-term				
- Remuneration, operating budget of the Board of Directors and committees, and bonuses for executive management	12,812,282,809	13,004,868,238		
- Receiving deposits for land lease contracts	184,906,501,774	151,440,676,772		
- Other payables	69,369,930,098	68,701,157,350		
Total	<u>267,088,714,681</u>	<u>233,146,702,360</u>		
b) Long-term				
- Long-term deposits and collaterals received	127,896,294,351	40,972,791,560		
Total	<u>127,896,294,351</u>	<u>40,972,791,560</u>		
14- Loans				
a) Short-term loans	<u>31-12-24</u>	<u>01-01-2024</u>		
Bank loans				
- Vietnam Joint Stock Commercial Bank for Foreign Trade - Binh Duong Branch	-	79,981,460,776		
- Vietnam Thuong Tin Commercial Joint Stock Bank - Saigon Branch	406,595,000,000	296,764,000,000		
- Indovina Bank Ltd.	49,996,185,829	49,999,150,179		
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Di An Branch	10,700,000,000	-		
Loans from securities companies and individuals				
- VNDIRECT Securities Corporation	3,078,019,177	4,345,225,182		
- Individuals	40,000,000,000	60,000,000,000		
Bonds issued due for repayment				
- KSBH2124001 bond	-	280,000,000,000		
- Bond issuance expenses	-	(1,586,686,874)		
Total	<u>510,369,205,006</u>	<u>769,503,149,263</u>		

b) Long-term loans	<u>31-12-24</u>	<u>01-01-2024</u>
Bank loans		
- Vietnam Thuong Tin Commercial Joint Stock Bank - Saigon Branch	236,770,000,000	399,876,000,000
Long-term bond issuance		
- KSBH2429001 bond	300,000,000,000	-
- Bond issuance expense	(8,189,998,000)	-
Total	<u>528,580,002,000</u>	<u>399,876,000,000</u>

15- Unrealized revenue	<u>31-12-24</u>	<u>01-01-2024</u>
a) Short-term		
- Deferred revenue	17,609,867,280	17,609,867,280
b) Long-term		
- Deferred revenue	526,080,038,595	543,693,201,157
Total	<u>543,689,905,875</u>	<u>561,303,068,437</u>

16- Provision	<u>31-12-24</u>	<u>01-01-2024</u>
a) Long-term		
- Other provisions	25,883,625,440	26,457,348,992
Total	<u>25,883,625,440</u>	<u>26,457,348,992</u>

17- Investment in associates	<u>31-12-2024</u>		<u>01-01-2024</u>		
Company name	Status	% Ownership	Investment cost	% Ownership	Investment cost
Phu Nam Son Joint Stock Company	Disposal			50,00%	53,000,000,000
Bien Hoa Construction and Building Materials Production Joint Stock Company (VLB)	Active	22,05%	566,986,420,000	9,63%	306,306,000,000
			<u>566,986,420,000</u>		<u>359,306,000,000</u>

Details of investment in associates as of December 31, 2024, are presented as follows:

	Phu Nam Son Joint Stock Company	VLB	TOTAL
Investment amount:			
On 01 January 2024	53,000,000,000	306,306,000,000	359,306,000,000
Increase in the period	(53,000,000,000)	260,680,420,000	207,680,420,000
On 31 December 2024	-	566,986,420,000	566,986,420,000
Cumulative profit after acquiring the associate:			
On 01 January 2024	(17,890,895,605)	2,861,144,594	(15,029,751,011)
Profit (loss) from associate	(1,608,159,711)	35,841,549,384	34,233,389,673
Interest on liquidation of affiliated companies	19,499,055,316	-	19,499,055,316
Distributed dividend	-	(29,050,000,000)	(29,050,000,000)
On 31 December 2024	-	9,652,693,978	9,652,693,978
Carrying amount			
On 01 January 2024	35,109,104,395	309,167,144,594	344,276,248,989
On 31 December 2024	-	576,639,113,978	576,639,113,978

18- Deferred income tax assets and deferred income tax liabilities

a - Deferred income tax asset	<u>31-12-24</u>	<u>01-01-2024</u>
- Deferred income tax asset	4,148,561,973	4,585,123,809
Công	4,148,561,973	4,585,123,809

19- Equity

a- Reconciliation of changes in Equity:

Items	Owners' equity	Share premium	Development investment fund	Treasury shares	Undistributed after-tax profit	Total
A	1	2	3	4	5	6
Previous year beginning balance	766,312,020,000	1,658,500	184,725,312,353	(3,354,000,000)	993,176,123,957	1,940,861,114,810
- Profit from the previous year	-	-	-	-	73,765,686,756	73,765,686,756
- Appropriation to the development investment fund	-	-	7,350,191,796	-	(7,350,191,796)	-
- Appropriation to the reward and welfare fund	-	-	-	-	(10,290,268,514)	(10,290,268,514)
- Remuneration, operating budget of the Board of Directors and committees	-	-	-	-	(4,600,000,000)	(4,600,000,000)
- Other funds	-	-	-	-	(2,000,000,000)	(2,000,000,000)
Previous year ending balance						
Current year beginning balance	766,312,020,000	1,658,500	192,075,504,149	(3,354,000,000)	1,042,701,350,403	1,997,736,533,052
- Profit in the year	-	-	-	-	52,868,634,741	52,868,634,741
- Share issuance	381,479,010,000	228,887,406,000	-	-	-	610,366,416,000
- Appropriation to the development investment fund	-	-	5,275,212,212	-	(5,275,212,212)	-
- Appropriation to the reward and welfare fund	-	-	-	-	(7,385,297,097)	(7,385,297,097)
- Remuneration, operating budget of the Board of Directors and committees	-	-	-	-	(4,200,000,000)	(4,200,000,000)
- Share issuance expense	-	(1,225,140,000)	-	-	-	(1,225,140,000)
Ending balance	1,147,791,030,000	227,663,924,500	197,350,716,361	(3,354,000,000)	1,078,709,475,835	2,648,161,146,696

b- Details of owner's investment capital	<u>31-12-24</u>	<u>01-01-2024</u>
- Shareholders' capital contribution	1,147,791,030,000	766,312,020,000
- Other entities' capital contribution	-	-
Total	1,147,791,030,000	766,312,020,000

c- Capital transactions with owners and distribution of dividends, profit sharing

- Owner's investment capital		
+ Capital contribution at the beginning of the year	766,312,020,000	766,312,020,000
+ Capital contribution increased during the year	381,479,010,000	-
+ Capital contribution decreased during the year	-	-
+ Capital contribution at the end of the year	1,147,791,030,000	766,312,020,000
- Dividends, profit distributed	-	-
- Other owner's capital	-	-

d- Dividends		
đ- Cổ phiếu	<u>31-12-24</u>	<u>01-01-2024</u>
- Number of shares registered for issuance	114,779,103	76,631,202
- Number of shares sold to the public	114,779,103	76,631,202
+ Common shares	114,779,103	76,631,202
+ Preferred shares	-	-
- Number of repurchased share	(335,400)	(335,400)
+ Common shares	(335,400)	(335,400)
+ Preferred shares	-	-
- Number of outstanding share	114,443,703	76,295,802
+ Common shares	114,443,703	76,295,802
+ Preferred shares	-	-
+ Shares hold by the State	-	-
* Outstanding share par value :	10,000	10,000
e- Corporates' funds	<u>31-12-24</u>	<u>01-01-2024</u>
- Development investment fund	<u>197,350,716,361</u>	<u>192,075,504,149</u>
g- Income and expenses, gains or losses recognized directly in equity as required by specific accounting standards		
- Undistributed profit	<u>1,078,709,475,835</u>	<u>1,042,701,350,403</u>

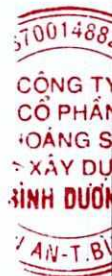
VI - Additional information for items presented in the Income Statement

Unit: VND

	<u>Quarter IV - 2024</u>	<u>Quarter IV - 2023</u>
1 -Total revenue from sales and service provision (Code 01)	<u>119,035,967,646</u>	<u>138,290,612,467</u>
Including		
- Revenue from sales of goods and provision of service	85,916,857,345	84,931,558,182
- Revenue from leasing developed land with infrastructure recognized once	11,491,150,000	37,061,472,877
- Revenue from leasing developed land with infrastructure recognized on a time-apportioned basis	21,627,960,301	16,297,581,408
2 - Revenue deductions (Code 02)		
- Sales returns	-	2,494,000
Total	<u>-</u>	<u>2,494,000</u>
3 - Net revenue from sales and service provision (Code 10)	<u>119,035,967,646</u>	<u>138,288,118,467</u>
Including		
- Revenue from sales of goods and provision of service	85,916,857,345	84,929,064,182
- Revenue from leasing developed land with infrastructure recognized once	11,491,150,000	37,061,472,877
- Revenue from leasing developed land with infrastructure recognized on a time-apportioned basis	21,627,960,301	16,297,581,408
4 - Cost of goods sold (Code 11)	<u>Quarter IV - 2024</u>	<u>Quarter IV - 2023</u>
- Cost of finished goods sold and services provided	65,113,071,986	64,591,162,968
- Cost of leasing developed land with infrastructure recognized once	521,063,174	10,116,410,898
- Revenue from leasing developed land with infrastructure recognized on a time-apportioned basis	5,406,789,267	5,068,002,843
Total	<u>71,040,924,427</u>	<u>79,775,576,709</u>



5 - Revenue from financial activities (Code 21)	Quarter IV - 2024	Quarter IV - 2023
- Interest income from deposits	174,270,520	634,440,551
- Interest income from loans	31,860,519,544	27,973,589,695
- Distributed dividends, profit	-	4,500,000,000
Total	32,034,790,064	33,108,030,246
6 - Financial expenses (Code 22)	Quarter IV - 2024	Quarter IV - 2023
- Interest expense	38,347,934,363	59,730,514,248
- Oter expenses	36,578,424	274,716
Total	38,384,512,787	59,730,788,964
7 - Current corporate income tax expense (Code 51)	Quarter IV - 2024	Quarter IV - 2023
- Corporate income tax expense on taxable income for the current year	9,899,512,172	8,989,554,227
Total	9,899,512,172	8,989,554,227
8 - Deferred corporate income tax expense (Code 52)	Quarter IV - 2024	Quarter IV - 2023
- Deferred corporate income tax expense	35,734,814	173,146,119
Total	35,734,814	173,146,119
9 - Production and business expenses by element	Quarter IV - 2024	Quarter IV - 2023
- Raw materials expense	32,941,120,118	48,731,086,679
- Labor expense	12,332,480,160	8,438,474,539
- Depreciation	3,555,041,647	26,345,770,562
- External service expense	32,255,320,292	13,846,971,179
- Other cash expense	8,040,435,758	3,298,744,896
Total	89,124,397,975	100,661,047,855
10 - Basic earning per share (Code 70)	Quarter IV - 2024	Quarter IV - 2023
Profit after tax	19,370,492,759	(6,083,544,490)
Reward and welfare fund	(2,702,548,659)	(210,537,674)
Net profit attributable to common shareholders of the company	16,667,944,100	(6,294,082,164)
Average number of shares outstanding during the period for calculating basic earnings per share	114,443,703	114,443,703
Basic earning per share	146	(55)



VII – Additional information for items presented in the Cash Flow Statement (Unit:)

1- Non-cash transactions affecting the cash flow statement and cash held by the company but not available for use.

2 - Transactions and balances with related parties

Remuneration and salaries of members of the Board of Directors, the Executive Board, and the Audit Committee under the Board of Directors:

	<u>Quarter IV - 2024</u>	<u>Quarter IV - 2023</u>
Remuneration and salaries of members of the Board of Directors, the Executive Board, and the Audit Committee under the Board of Directors:	2,427,440,000	906,674,000

During the quarter, the group had transactions with associates as follows:

Other payables	<u>Quarter IV - 2024</u>	<u>Quarter IV - 2023</u>
VLB Cổ tức	25,000,000,000	-
	<u>25,000,000,000</u>	<u>-</u>

As of the end of the reporting year, the balances of receivables and payables with related parties and associates are as follows:

Other receivables	<u>31-12-24</u>	<u>01-01-2024</u>
VLB	25,000,000,000	4,500,000,000
	<u>25,000,000,000</u>	<u>4,500,000,000</u>

Other short-term payables	<u>31-12-24</u>	<u>01-01-2024</u>
Mrs Vu To Uyen	36,800,000,000	36,800,000,000

3 - Explanation of the difference in after-tax profit for Quarter IV/2024 compared to the same period in Quarter IV/2023:

Indicators	Quarter IV - 2024	Quarter IV - 2023	Difference	%Increase/decrease
Revenue	156,740,087,307	177,365,942,239	(20,625,854,932)	-12%
Expense	127,500,921,334	174,286,786,383	(46,785,865,049)	-27%
Profit after tax	19,303,918,987	(6,083,544,490)	25,387,463,477	417%

Reason:

- After-tax profit for Q4/2024 increased by 417% compared to Q4/2023 mainly due to:
 - + Financial expenses decreased by 36% (down VND 21.3 billion) over the same period

VIII- Other information

- 1 - Contingent liabilities, commitments, and other financial information.
- 2 - Events after reporting period
- 3 - Related party information.
- 4 - Comparative information (changes in information in the financial statements of previous fiscal years).
- 5 - Going concern information
- 6- Other information

PREPARER

CHIEF ACCOUNTANT

Prepared on 23 January, 2025
GENERAL DIRECTOR



Luong Trong Tin



Nguyen Hoang Tam



Tran Dinh Ha

