

INTERIM BALANCE SHEET (Full form) (Form No. B 01a - DN)

(Applies to businesses that meet the going concern assumption)

(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

Q1 2025

As of March 31, 2025

Taxpayer:

Dong Duong Trading and Construction Joint Stock Company

Tax code:

0101264009

☒

Support for retrieving data from previous year

Unit: VND

ASSET	Code	Explanation	Quarterly numbers	Beginning of year number
1	2	3	4	5
A - CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		276,628,032,568	274,785,141,123
I. Cash and cash equivalents (110 = 111 + 112)	110		5,439,059,985	5,718,855,441
1. Money	111		1,439,059,985	1,718,855,441
2. Cash equivalents	112		4,000,000,000	4,000,000,000
II. Short-term financial investments (120 = 121 + 122 + 123)	120		1,500,000,000	0
1. Trading securities	121		0	0
2. Provision for decline in value of trading securities (*)	122		0	0
3. Held-to-maturity investment	123		1,500,000,000	0
III. Short-term receivables (131 + 132 + 133 + 134 + 135 + 136 + 137 + 139)	130		60,144,072,388	63,980,862,072
1. Short-term receivables from customers	131		41,351,799,538	53,175,713,084
2. Short-term prepayment to seller	132		18,513,924,294	476,000,000
3. Short-term internal receivables	133		0	0
4. Receivable according to construction contract progress plan	134		0	0
5. Short-term loan receivable	135		0	10,000,000,000
6. Other short-term receivables	136		278,348,556	329,148,988
7. Provision for short-term doubtful receivables (*)	137		0	0
8. Assets missing pending resolution	139		0	0
IV. Inventory (140 = 141 + 149)	140		208,760,276,035	204,259,176,786
1. Inventory	141		209,842,375,656	205,341,276,407
2. Provision for inventory price reduction (*)	149		-1,082,099,621	-1,082,099,621
V. Other current assets (150 = 151 + 152 + 153 + 154 + 155)	150		784,624,160	826,246,824
1. Short-term prepaid expenses	151		505,338,783	495,089,334
2. Deductible VAT	152		103,900,890	154,469,503
3. Taxes and other amounts receivable from the State	153		175,384,487	176,687,987
4. Government bond repurchase transactions	154		0	0
5. Other current assets	155			
B - LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		46,232,137,568	47,583,553,489
I. Long-term receivables (210 = 211 + 212 + 213 + 214 + 215 + 216 + 219)	210		0	215,646,400
1. Long-term receivables from customers	211		0	0
2. Long-term prepayment to seller	212		0	0
3. Business capital in affiliated units	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivable	215		0	0
6. Other long-term receivables	216			215,646,400
7. Provision for long-term doubtful receivables (*)	219		0	0
II. Fixed assets (220 = 221 + 224 + 227)	220		46,180,607,510	47,307,428,678
1. Tangible fixed assets (221 = 222 + 223)	221		43,117,084,180	44,170,988,680
- Original price	222		88,600,605,700	88,600,605,700
- Accumulated depreciation value (*)	223		-45,483,521,520	-44,429,617,020
2. Financial lease fixed assets (224 = 225 + 226)	224		2,552,083,330	2,624,999,998
- Original price	225		3,500,000,000	3,500,000,000
- Accumulated depreciation value (*)	226		-947,916,670	-875,000,002
3. Intangible fixed assets (227 = 228 + 229)	227		511,440,000	511,440,000
- Original price	228		511,440,000	511,440,000
- Accumulated depreciation value (*)	229		0	0
III. Investment real estate (230 = 231 + 232)	230		0	0
- Original price	231		0	0

- Accumulated depreciation value (*)	232		0	0
IV. Long-term unfinished assets (240 = 241 + 242)	240		0	0
1. Long-term unfinished production and business costs	241		0	0
2. Cost of unfinished basic construction	242		0	0
V. Long-term financial investment (250 = 251 + 252 + 253 + 254 + 255)	250		0	0
1. Investment in subsidiaries	251		0	0
2. Investment in joint ventures and associates	252		0	0
3. Investing capital in other units	253		0	0
4. Long-term financial investment reserve (*)	254		0	0
5. Held-to-maturity investment	255		0	0
VI. Other long-term assets (260 = 261 + 262 + 263 + 268)	260		51,530,058	60,478,411
1. Long-term prepaid expenses	261		51,530,058	60,478,411
2. Deferred income tax assets	262		0	0
3. Long-term equipment, supplies and spare parts	263		0	0
4. Other long-term assets	268		0	0
TOTAL ASSETS (270 = 100 + 200)	270		322,860,170,136	322,368,694,612
C - LIABILITIES PAYABLE (300 = 310 + 330)	300		172,722,163,176	173,169,633,987
I. Short-term debt (310 = 311 + 312 + ... + 322 + 323 + 324)	310		172,722,163,176	173,169,633,987
1. Short-term payables to suppliers	311		18,593,554,500	22,806,590,766
2. Short-term prepayment by buyer	312		18,228,342,492	17,622,601,062
3. Taxes and payments to the State	313		6,272,769,796	6,027,511,684
4. Must pay employees	314		0	0
5. Short-term payable expenses	315		6,447,671	422,233,997
6. Short-term internal payables	316		0	0
7. Payable according to construction contract progress schedule	317		0	0
8. Short-term unrealized revenue	318		0	0
9. Other short-term payables	319		2,629,777,376	2,502,222,461
10. Short-term loans and financial leases	320		126,979,508,940	123,776,711,616
11. Short-term payables provision	321		0	0
12. Bonus and welfare fund	322		11,762,401	11,762,401
13. Price stabilization fund	323		0	0
14. Government bond repurchase transactions	324		0	0
II. Long-term debt (330 = 331 + 332 + ... + 342 + 343)	330		0	
1. Long-term payables to suppliers	331		0	0
2. Long-term prepayment by buyer	332		0	0
3. Long-term payable expenses	333		0	0
4. Internal payables on working capital	334		0	0
5. Long-term internal payables	335		0	0
6. Long-term unrealized revenue	336		0	0
7. Other long-term payables	337		0	0
8. Long-term loans and financial leases	338		0	0
9. Convertible bonds	339		0	0
10. Preferred stock	340		0	0
11. Deferred income tax payable	341		0	0
12. Long-term payables provision	342		0	0
13. Science and Technology Development Fund	343		0	0
D - OWNER'S EQUITY (400 = 410 + 430)	400		150,138,006,960	149,199,060,625
I. Owner's equity (410 = 411 + 412 + ... + 420 + 421 + 422)	410		150,138,006,960	149,199,060,625
1. Owner's equity (411 = 411a + 411b)	411		120,000,000,000	120,000,000,000
- Common shares with voting rights	411a		120,000,000,000	120,000,000,000
- Preferred stock	411b		0	0
2. Share capital surplus	412		-114,500,000	-114,500,000
3. Bond conversion option	413		0	0
4. Other owners' capital	414		0	0
5. Treasury stock (*)	415		0	0
6. Asset revaluation difference	416		0	0
7. Exchange rate difference	417		0	0
8. Development investment fund	418		35,287,203	35,287,203
9. Business arrangement support fund	419		0	0
10. Other equity funds	420			
11. Undistributed profit after tax (421 = 421a + 421b)	421		30,217,219,757	29,278,273,422

- Undistributed profit after tax accumulated to the end of the previous period	421a		29,278,273,422	24,924,425,013
- Undistributed profit after tax this period	421b		938,946,335	4,353,848,409
12. Investment capital for construction and development	422		0	0
II. Other funding sources and funds (430 = 431 + 432)	430		0	0
1. Funding sources	431		0	0
2. Funding sources for forming fixed assets	432		0	0
TOTAL CAPITAL (440 = 300 + 400)	440		322,860,170,136	322,368,694,612

Chief Accountant:

Neet

Nguyễn Thị Ngọc

Manager:



TỔNG GIÁM ĐỐC
Vũ Hoàng



INTERIM BUSINESS PERFORMANCE REPORT (Full form) (Form No. B-02/DN)

Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

Q1 2025

Taxpayer:

Dong Duong Trading and Construction Joint Stock Company

Tax code:

0101264009

☐ Support for retrieving data from previous year

Unit: VND

Target	Code	Explanation	Quarter 1		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Sales and service revenue	01		72,190,640,210	104,506,592,158	72,190,640,210	104,506,592,158
2. Revenue deductions	02		0	0		0
3. Net revenue from sales and service provision (10= 01-02)	10		72,190,640,210	104,506,592,158	72,190,640,210	104,506,592,158
4. Cost of goods sold	11		68,235,062,419	94,246,157,851	68,235,062,419	94,246,157,851
5. Gross profit from sales and service provision (20=10 - 11)	20		3,955,577,791	10,260,434,307	3,955,577,791	10,260,434,307
6. Financial operating revenue	21		1,426,345	6,907,242	1,426,345	6,907,242
7. Financial costs	22		1,966,622,670	3,765,519,688	1,966,622,670	3,765,519,688
- Including: Interest expense	23		1,966,622,670	2,260,658,424	1,966,622,670	2,260,658,424
8. Selling expenses	25		220,775,784	1,923,811,070	220,775,784	1,923,811,070
9. Business management costs	26		544,187,531	1,801,129,322	544,187,531	1,801,129,322
10 Net operating profit (30 = 20 + (21 - 22) - 25 - 26)	30		1,225,418,151	2,776,881,469	1,225,418,151	2,776,881,469
11. Other income	31		910,012	0	910,012	0
12. Other costs	32		37,601	0	37,601	0
13. Other profits (40 = 31 - 32)	40		872,411	0	872,411	0
14. Total accounting profit before tax (50 = 30 + 40)	50		1,226,290,562	2,776,881,469	1,226,290,562	2,776,881,469
15. Current corporate income tax expense	51		245,258,112	555,376,294	245,258,112	555,376,294
16. Deferred corporate income tax expense	52		0	0		0
17. Profit after corporate income tax (60=50 - 51 - 52)	60		981,032,450	2,221,505,175	981,032,450	2,221,505,175
18. Basic earnings per share (*)	70		0	0		0
19. Declining earnings per share (*)	71		0	0		0

Chief Accountant:

Nhu

Nguyễn Thị Ngọc

Manager:



TỔNG GIÁM ĐỐC
Vũ Hoàng

CASH FLOW (BY INDIRECT METHOD) (Form No. B 03 - DN)
(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

Quarter 1, 2025

Taxpayer: Dong Duong Trading and Construction Joint Stock Company

Tax code:

☐ Support for retrieving previous year data

Unit: Vietnam Dong

Target	Code	Explanation	This year	Last year
1	2	3	4	5
I. Cash flow from operating activities				
1. Profit before tax	01		1,226,290,562	5,866,319,786
2. Adjustments for items				
- Depreciation of fixed assets and investment real estate	02		1,126,821,168	5,199,829,994
- Provisions	03		0	1,082,099,621
- Exchange rate difference gains and losses due to revaluation of foreign currency items	04			-2,823,783,440
- Profit and loss from investment activities	05			119,721,655
- Interest expense	06			9,588,136,659
- Other adjustments	07		0	0
3. Profit from operating activities before changes in working capital (08 = 01 + 02 + 03 + 04 + 05 + 06 + 07)	08		2,353,111,730	19,032,324,275
- Increase, decrease receivables	09		-5,895,691,803	222,269,167,127
- Increase, decrease inventory	10		-4,663,497,864	-18,787,841,982
- Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		-3,895,526,247	-207,418,308,420
- Increase, decrease prepaid expenses	12		-1,301,096	-555,567,745
Increase, decrease trading securities	13		0	0
- Interest paid	14			-9,165,902,662
- Corporate income tax paid	15			-2,494,125,122
- Other income from business activities	16			0
- Other expenses for business activities	17			
Net cash flow from operating activities (20 = 08 + 09 + 10 + ... + 16 + 17)	20		-12,102,905,280	2,879,745,471
II. Cash flow from investing activities				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21		0	0
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		0	1,153,636,364
3. Cash spent on lending and purchasing debt instruments of other entities	23		-1,500,000,000	-10,000,000,000
4. Money recovered from lending and reselling debt instruments of other entities	24		10,000,000,000	0
5. Money spent on investment in other entities	25		0	0
6. Recovery of capital investment in other entities	26		0	0
7. Interest income, dividends and profits distributed	27		0	15,742,770
Net cash flow from investing activities (30 = 21 + 22 + ... + 26 + 27)	30		8,500,000,000	-8,830,620,866
III. Cash flow from financial activities				
1. Proceeds from issuing shares and receiving capital contributions from owners	31		0	
2. Money to return capital to owners, buy back shares issued by the enterprise	32		0	0
3. Proceeds from borrowing	33		69,587,672,209	295,505,764,546
4. Loan principal repayment	34		-66,264,562,385	-287,663,778,486
5. Principal repayment of financial lease	35		0	-721,875,000
6. Dividends and profits paid to owners	36		0	0
Net cash flow from financing activities (40 = 31 + 32 + 33 + 34 + 35 + 36)	40		3,323,109,824	7,120,111,060
Net cash flow during the period (50=20+30+40)	50		-279,795,456	1,169,235,665
Cash and cash equivalents at the beginning of the period	60		5,718,855,441	4,549,354,068
Impact of foreign exchange rate changes on foreign currency conversion	61		0	265,708
Cash and cash equivalents at the end of the period (70=50+60+61)	70		5,439,059,985	5,718,855,441

Chief Accountant:

Manager:

Nguyễn Thị Ngọc



TỔNG GIÁM ĐỐC
Vũ Hoàng

NOTES TO FINANCIAL STATEMENTS

Quarter 1, 2025

Form of capital ownership

Form of capital ownership: Dong Duong Trading and Construction Joint Stock Company was granted a business registration certificate No. 0103001177 by the Hanoi Department of Planning and Investment, first registered on July 3, 2002. According to the 11th change in the business registration certificate on April 14, 2023. The company's charter capital is 120,000,000,000 VND (One hundred and twenty billion VND), the par value of shares is 10,000 VND/share, headquartered in Bac Van Dinh Industrial Cluster, Lien Bat Commune, Ung Hoa District, Hanoi City.

Head office: Bac Van Dinh Industrial Cluster, Lien Bat Commune, Ung Hoa District, Hanoi City.

Business Field

Production and trade of wooden products, furniture, handicrafts, all kinds of sand...

Business sector

The main activities of the Company are: - Wholesale of other household items, Details: Production and trade of wooden furniture, interior furniture, handicrafts; - Specialized design activities. Details of interior and exterior decoration; - Wholesale of other materials and installation equipment in construction. Details of selling construction materials, supplies, machinery, industrial equipment, consumer goods, fertilizers and pesticides.

2. ACCOUNTING POLICIES AND REGIMES APPLIED AT THE COMPANY

2.1. Accounting period, currency used in accounting

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year. The currency used in accounting records is Vietnamese Dong (VND).

2.2. Applicable Accounting Standards and Regimes

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 and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

Statement on Compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the Standards and the current Enterprise Accounting Regime being applied.

2.3. Financial instruments

Initial notes

Financial assets

The Company's financial assets include cash and cash equivalents, trade and other receivables, and loans. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus other costs directly attributable to the acquisition and issuance of the financial assets.

Financial liabilities

The Company's financial liabilities include loans, trade and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are measured at issue price plus costs incurred directly related to the issuance of such financial liabilities.

Value after initial recognition

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

2.4. Cash and cash equivalents

Cash includes cash on hand, demand deposits and cash equivalents.

Cash equivalents are short-term investments with a recovery period of no more than 03 months from the investment date, are highly liquid, can be easily converted into known amounts of cash and are subject to an insignificant risk of conversion into cash.

2.5. Financial investments

Held to maturity investments are term bank deposits held to maturity with the aim of earning periodic interest and other held-to-maturity investments.

Investment in joint venture and associate are initially recorded in the accounting books at cost. After initial recognition, the value of these investments is determined at cost less allowance for diminution in value of investments.

Provision for impairment of investments in associates is made at the end of the period based on the associate's financial statements at the time of provision.

2.6. Accounts receivable

Receivables are monitored in detail by receivable term, receivable entity, original currency, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term on the Financial Statements based on the remaining term of receivables at the reporting date.

Provision for doubtful debts is made for the following items: Overdue receivables recorded in economic contracts, loan agreements, contractual commitments or debt commitments and receivables that have not yet reached maturity but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that have not yet reached maturity but the debtor has gone bankrupt or is in the process of dissolution, missing or absconding.

2.7. Inventory

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 inventory is lower than the original price, the inventory is recorded at net realizable value.

Inventory value is determined by the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Provision for inventory devaluation is made at the end of the year based on the difference between the original cost of inventory and the net realizable value.

2.8. Fixed assets

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

Fixed asset depreciation is provided using the straight-line method with the estimated depreciation period as follows:

- Houses, buildings	30 years
- Means of transport	06 - 10 years
- Office equipment	02 - 04 years
- Land use rights have a limited term	22 years
- Long-term land use rights	No depreciation

2.9. Prepaid expenses

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

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria.

The Company's prepaid expenses include:

- Prepaid warehouse rental costs are recognized in the income statement on a straight-line basis over the term of the warehouse lease.
- Tools and supplies include assets held by the Company for use in the normal course of business, with an original cost of each asset of less than VND 30 million and therefore not eligible for recognition as fixed assets under current regulations. The original cost of tools and supplies is amortized on a straight-line basis over a period of 06 to 36 months.
- Other prepaid expenses are recorded at historical cost and are amortized using the straight-line method over their useful lives from 06 to 36 months..

2.10. Accounts Payable

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs. Payables are classified as short-term and long-term on the Financial Statements based on the remaining term of the payables at the reporting date.

2.11. Loan

Loans are tracked by each lender, each loan agreement and the repayment period of the loans. In case of loans and debts in foreign currency, they are tracked in detail by original currency.

2.12. Borrowing costs

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.

2.13. Expenses payable

Payables for goods and services received from sellers or provided to buyers during the reporting period but not actually paid and other payables such as: interest expenses payable on loans... recorded in production and business costs of the reporting period.

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.

2.14. Equity

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

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the Company's profit distribution or loss handling situation. 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.

2.15. Revenue

Sales revenue

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

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds title to the goods as the owner of the goods or control over the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

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 probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is determined with relative certainty.

2.16. Revenue deductions

Deductions from sales revenue and service provision arising during the year are: returned goods.

Sales returns arising in the same period of consumption of products, goods and services are adjusted to reduce the revenue of the arising period. In case products, goods and services have been consumed in previous periods, and revenue deductions arise in the following period, the revenue reduction is recorded according to the following principle: If it arises before the issuance of the Financial Statement, the revenue reduction is recorded on the separate Financial Statement of the reporting period (previous period), and if it arises after the issuance of the separate Financial Statement, the revenue of the arising period (next period) is recorded as a decrease.

2.17. 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... are fully and promptly recorded in the cost of goods sold in the year.

2.18. Financial costs

The expenses recorded in financial expenses during the year are: Borrowing costs.

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

2.19. Corporate income tax

a) Current corporate income tax expense

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.

b) Current year corporate income tax rate

The Company is subject to a corporate income tax rate of 20% for production and business activities with taxable income for the fiscal year ending December 31, 2023.

2.20. Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after adjusting for the Bonus and Welfare Fund and the Executive Board Bonus Fund) by the weighted average number of common shares outstanding during the year.

2.21. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including parent companies, subsidiaries and affiliates;
- Individuals who directly or indirectly hold voting rights of the Company and have significant influence over the Company, key management personnel of the Company, close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant portion of voting rights or have significant influence over these enterprises.

In considering each possible related party relationship for the preparation and presentation of the financial statements, the Company pays attention to the substance of the relationship rather than the legal form.

	31/03/2025	01/01/2025
	VND	VND
Cash	301,511,392	939,442,825
Non-term bank deposits	1,137,548,593	779,412,616
Cash equivalents	4,000,000,000	4,000,000,000
	<u>5,439,059,985</u>	<u>5,718,855,441</u>

Held to maturity investment

	31/03/2025		01/01/2025	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
Short term investment	-	-	-	-
- Term Deposit	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

	31/03/2025		01/01/2025	
	Value	Preventive	Value	Preventive
	VND	VND	VND	VND

SHORT-TERM TRADE RECEIVABLES

- Thang Long Investment and Construction Joint Stock Company No. 4	4,246,685,276	-	-
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- Nhat Long Vietnam Joint Stock Company	4,081,405,248	-	-
- M&K Vietnam Trading Company Limited	1,054,714,600	-	1,954,714,600
- BAC VIET GREEN TRADING & SERVICE JOINT ST	10,174,530,288	-	26,881,843,896
- Other trade receivables	21,794,464,126	-	24,339,154,588
	41,351,799,538	-	53,175,713,084

SHORT TERM SELLER ADVANCE

	31/03/2025		01/01/2025	
	Value	Preventive	Value	Preventive
	VND	VND	VND	VND
- QMC Applied Science Company Limited	18,000,000	-	18,000,000	-
- MB Life Insurance Company Limited		-	200,000,000	-
- M&K Vietnam Trading Company Limited			100,000,000	
- ASCO Auditing and Valuation Company Limited	108,000,000		158,000,000	
- Vietnam International Investment Joint Stock Company	8,374,340,784			
- Truong Thinh Mekong Joint Stock Company	4,913,583,510			
- Other vendor prepayments	5,100,000,000			
	18,513,924,294	-	476,000,000	-

MUST BE ANOTHER AREA

	31/03/2025		01/01/2025	
	Value	Preventive	Value	Preventive
	VND	VND	VND	VND
a) Short term				
- Loan interest	278,348,556	-	262,136,986	-
- Margin bet	-	-	215,646,400	-
- Other short-term receivables	51,530,058	-	67,012,002	-
	329,878,614	-	544,795,388	-

INVENTORY

	31/03/2025		01/01/2025	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
- Raw materials	138,826,261,987	-	128,804,879,878	-
- Work in progress	50,686,619,474	(1,082,099,621)	54,566,417,029	(1,082,099,621)
- Goods	13,604,583,237	-	21,969,979,500	-
	203,117,464,698	(1,082,099,621)	205,341,276,407	(1,082,099,621)

TANGIBLE FIXED ASSETS

	31/03/2025		01/01/2025	
	Houses, buildings	Machinery and equipment	Means of transport, other fixed assets	Add
	VND	VND	VND	VND
Original price				
Beginning balance	50,150,371,159	36,336,432,586	2,113,801,955	88,600,605,700
- Purchased during the year	-	-	-	-
- Liquidation, sale	-	-	-	-
End of year balance	50,150,371,159	36,336,432,586	2,113,801,955	88,600,605,700
Accumulated depreciation				
Beginning balance	19,849,577,928	22,928,927,579	1,651,111,513	44,429,617,020
- Depreciation during the year	527,910,690	486,725,355	39,268,455	1,053,904,500
- Liquidation, sale	-	-	-	-
End of year balance	20,377,488,618	23,415,652,934	1,690,379,968	45,483,521,520
Residual value				
On New Year's Day	30,300,793,231	13,407,505,007	462,690,442	44,170,988,680

At the end of the year

29,772,882,541 12,920,779,652 423,421,987 43,117,084,180

The Company's intangible fixed assets include:

- Long-term land use right value of 551m2 of land in Van Dinh, Ung Hoa: 511,440,000 VND

	31/03/2025		01/01/2025	
	Value	Number of debtors	Value	Number of debtors
Loans and financial leases				
Bank for Agriculture and Rural Development	-	-	-	-
- Hung Vuong Branch				
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong	44,468,780,678	44,468,780,678	44,468,780,678	44,468,780,678
- Branch Vietnam Prosperity				
Joint Stock Commercial Bank	76,148,134,988	76,148,134,988	76,148,134,988	76,148,134,988
- Military Commercial				
Joint Stock Bank	2,033,035,200		2,033,035,200	
- TP Bank				
- Long-term debt due	1,126,760,750	1,126,760,750	1,126,760,750	1,126,760,750
	123,776,711,616	121,743,676,416	123,776,711,616	121,743,676,416

SHORT-TERM PAYABLES

	31/03/2025		01/01/2025	
	Value	Number of debtors	Value	Number of debtors
	VND	VND	VND	VND
- Quang Thanh International Import Export Trading Comp	2,219,896,325	2,219,896,325		
- Trang Ha Transport Company Limited	2,796,926,112	2,796,926,112	-	-
- M&K Vietnam Trading Company Limited	2,434,946,626	2,434,946,626	-	-
- Vinh Hung Joint Stock Company Branch in Bac Ninh	4,665,354,246	4,665,354,246		
- Modern Technical Solutions Joint Stock Company		-	16,122,123,651	16,122,123,651
- Hai Nam Investment, Trade and Production Company Limited		-	1,480,312,776	1,480,312,776
- Quang Thanh International Import Export Trading Company Limited		-	2,219,896,325	2,219,896,325
- Payable to other entities	6,476,431,191	6,476,431,191	2,984,258,014	2,984,258,014
	18,593,554,500	18,593,554,500	22,806,590,766	22,806,590,766

SHORT TERM ADVANCE PAYMENT

	31/03/2025		01/01/2025	
	VND		VND	
Guo Hui International Trading (Singapore) Pte. LTD	16,676,218,852		16,676,218,852	
Sen Trading and Service Company Limited			241,802,720	
APO Vietnam Joint Venture Company Limited			349,920,000	
Chung Anh Trading Investment Company Limited	988,691,440		-	
Thanh Lich Hotel Company Limited	239,100,000		239,100,000	
Payable to other entities	-	324,332,200	-	83,439,490
	-	18,228,342,492	-	17,590,481,062

TAXES AND STATE PAYABLES

	31/03/2025		01/01/2025	
	Accounts receivable	Amount payable	Accounts receivable	Amount payable
- VAT	127,407,994	1,014,132,936	127,407,994	1,014,132,936
- Corporate Income Tax		4,051,098,463		4,042,579,099
- Personal Income Tax	47,976,493		49,279,993	

175,384,487	5,220,462,467	176,687,987	5,211,943,103
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a) Equity fluctuation comparison table

	Owner's equity	Retained earnings	Add
	VND	VND	VND
Last year's opening balance	100,000,000,000	18,434,030,141	118,434,030,141
Capital increase in previous		20,000,000,000	20,000,000,000
Profit in previous year		110,844,243,281	110,844,243,281
Other discounts		(114,500,000)	(114,500,000)
Last year ending balance	120,000,000,000	149,163,773,422	249,163,773,422
Beginning balance of this year	120,000,000,000	29,278,273,422	149,278,273,422
Capital increase this year (*)	-	-	-
Profit this year	-	938,946,335	938,946,335
Other discounts	-	-	-
Balance at the end of this year	120,000,000,000	30,217,219,757	150,217,219,757

b) Details of owner's investment capital

	End of the year	Proportion	Beginning of the year	Proportion
	VND	%	VND	%
Mr. Vu Hoang	7,130,065,000	5.94%	7,130,065,000	5.94%
Mr. Dang Thanh Son	7,642,667,000	6.19%	7,642,667,000	6.19%
Mr. Nguyen Xuan Muoi	10,088,000,000	8.41%	10,088,000,000	8.41%
Other shareholders	95,139,268,000	79.46%	95,139,268,000	79.46%
	120,000,000,000	100.00%	120,000,000,000	100.00%

c) Capital transactions with owners and dividend and profit distribution

	2025	2024
	VND	VND
Owner's equity		
- Beginning capital contribution	120,000,000,000	120,000,000,000
- Capital increase during the year	-	-
- End of year capital contribution	120,000,000,000	120,000,000,000

d) Stocks

	March 31, 2025	01/01/2025
Number of shares registered for issuance	12,000,000	12,000,000
Number of shares issued and fully contributed	12,000,000	12,000,000
- Common stock	12,000,000	12,000,000
Number of shares outstanding	12,000,000	12,000,000
- Common stock	12,000,000	12,000,000
Outstanding share value:	10,000	10,000

	March 31, 2025	2024
	VND	VND
Sales revenue	72,190,640,210	426,754,447,931
	72,190,640,210	426,754,447,931
In which: Revenue for related parties	-	-

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	March 31, 2025	2024
	VND	VND
Cost of goods sold	68,235,062,419	401,308,680,360

	68,235,062,419	401,308,680,360
	March 31, 2025	2024
	VND	VND
Interest on deposits and loans	1,426,345	277,879,756
Profit from sale of investments	-	-
	1,426,345	277,879,756
	March 31, 2025	2024
	VND	VND
Loan interest	1,966,622,670	9,588,136,659
Exchange rate difference loss due to revaluation of year-end balance		2,823,783,440
	1,966,622,670	12,411,920,099
	March 31, 2025	2024
	VND	VND
Cost of sales	220,775,784	1,782,693,317
	220,775,784	1,782,693,317
	March 31, 2025	2024
	VND	VND
Business management costs	544,187,531	3,264,665,342
	544,187,531	3,264,665,342
	March 31, 2025	2024
	VND	VND
<i>Corporate income tax from business activities</i>		
Total accounting profit before corporate income tax	1,226,290,562	5,866,319,786
Taxable income	1,226,290,562	7,562,356,886
	245,258,112	1,512,471,377
Current corporate income tax expense (tax rate 20%)		
	245,258,112	1,512,471,377

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

Related parties	Relationship
	(*)
	Subsidiary

Comparative figures are figures on the Financial Statements for the fiscal year ended December 31, 2024 audited by ASCO Auditing and Valuation Company Limited.

The chartist

Tran Thi Phuong Lan

Chief Accountant

Nguyen Thi Ngoan

Hanoi, March 31, 2025

General Director



GIÁM ĐỐC
Vũ Hoàng