

THANH THANH JOINT STOCK COMPANY
BIEN HOA 1 INDUSTRIAL PARK, AN BINH WARD, BIEN HOA CITY, DONG NAI PROVINCE

FINANCIAL REPORTS
QUARTER 4-2024

**SUMMARY FINANCIAL STATEMENTS
QUATER 4-2024**

I. BALANCE SHEET

No	Content	Ending balance	Beginning balance
1	2	3	4
I	I Short-term assets	<u>148.163.156.691</u>	<u>169.617.549.112</u>
1	Cash and cash equivalents	22.627.417.088	32.672.503.899
2	Short-term financial investments	6.177.240.000	6.863.600.000
3	Short-term receivables	25.599.533.788	26.797.340.058
4	Inventories	93.553.198.515	102.362.898.551
5	Other short-term assets	205.767.300	921.206.604
II	Long-term assets	<u>12.854.371.036</u>	<u>17.357.431.292</u>
1	Long-term receivables	85.700.000	85.700.000
2	Fixed assets	<u>10.848.671.036</u>	<u>15.351.731.292</u>
	Tangible fixed assets	10.848.671.036	15.351.731.292
	Intangible fixed assets		
	Finance lease fixed assets		
	Construction in progress		
3	Investment real estate		
4	Long-term financial investments	1.920.000.000	1.920.000.000
5	Other long-term assets		
III	TOTAL ASSETS	<u>161.017.527.727</u>	<u>186.974.980.404</u>
IV	Nợ phải trả	<u>44.611.264.801</u>	<u>67.134.163.256</u>
1	Short-term debt	42.576.264.801	65.099.163.256
2	Long-term debt	2.035.000.000	2.035.000.000
V	OWNER'S EQUITY	<u>116.406.262.926</u>	<u>119.840.817.148</u>
1	Owner's equity	116.406.262.926	119.840.817.148
	Surplus capital	59.923.480.000	59.923.480.000
	Surplus capital	313.744.700	313.744.700
	Self-supplemented capital	14.054.939.829	14.054.939.829
	Treasury shares	-652.100.000	-652.100.000
	Difference from revaluation of assets assets		
	Exchange rate Difference		
	Funds 21,427,584,713 20,406,405,071	21.427.584.713	20.406.405.071
	Undistributed profit after tax	21.338.613.684	25.794.347.548
	Investment capital for Construction		
2	Other funds and funds		
	Funds		
	Funds for forming fixed assets		
	TOTAL CAPITAL	<u>161.017.527.727</u>	<u>186.974.980.404</u>

II. BUSINESS RESULTS

No	Content	Quarter 4	Cumulative
1	Sales revenue and service provision	44.232.400.503	173.824.310.952
2	Revenue deductions	315.820.845	1.299.513.972
3	Net revenue from sales and service provision	43.916.579.658	172.524.796.980
4	Cost of goods sold	37.498.872.793	148.593.421.437
5	Gross profit from sales and service provision	6.417.706.865	23.931.375.543
6	Financial revenue	179.153.777	526.698.230
7	Financial expenses	356.260.418	843.109.879
8	Selling expenses	1.039.194.475	4.168.871.280
9	Business management expenses	4.216.564.040	15.687.757.206
10	Net profit from business activities	984.841.709	3.758.335.408
11	Other income	1.000	286.819.182
12	Other expenses	103.160.221	108.110.735
13	Other profits	(103.159.221)	178.708.447
14	Total accounting profit before tax	881.682.488	3.937.043.855
15	Corporate income tax	204.372.992	819.175.677
16	Profit after corporate income tax	677.309.496	3.117.868.178
17	Basic earnings per share	114	525


 Dong Nai, January 17, 2025 *RL*
 CÔNG TY
 CỔ PHẦN
 GACH MEN
 THANH TRANG
 TP. BIÊN HÒA, T. ĐỒNG NAI
 TRAN HUNG LUONG

Balance Sheet

Norm	Number	Interpretation	Closing Balance	Opening Balance
A - SHORT-TERM ASSETS	100		148.163.156.691	169.617.549.112
I. CASH AND CASH EQUIVALENTS	110		22.627.417.088	32.672.503.899
1. Cash	111		4.627.417.088	7.672.503.899
2. Cash Equivalents	112		18.000.000.000	25.000.000.000
II. SHORT-TERM INVESTMENTS	120		6.177.240.000	6.863.600.000
1. Trading Securities	121		11.427.575.701	11.427.575.701
2. Allowances for decline in value of trading	122		-5.250.335.701	-4.563.975.701
3. Held-to-Maturity Investments	123			
III. SHORT-TERM RECEIVABLES	130		25.599.533.788	26.797.340.058
1. Short-term trade receivables	131		25.356.437.802	26.240.275.399
2. Short-term repayments to suppliers	132		206.919.887	490.913.786
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction	134			
5. Short-term Loan Receivable	135			
6. Other Short-term Receivables	136		296.580.339	326.555.113
7. Short-term allowances for doubtful debts (*)	137		-260.404.240	-260.404.240
8. Shortage of assets awaiting resolution	139			
IV. INVENTORIES	140		93.553.198.515	102.362.898.551
1. Inventories	141		108.771.130.623	117.242.596.888
2. Allowances for decline in value of inventories (*)	149		-15.217.932.108	-14.879.698.337
V. OTHER CURRENT ASSETS	150		205.767.300	921.206.604
1. Short-term Prepaid Expenses	151			
2. Deductible VAT	152		29.517.545	921.206.604
3. Taxes and other receivables from government	153		176.249.755	
4. Government bonds purchased for resale	154			
5. Others Current Assets	155			
B - LONG-TERM ASSETS	200		12.854.371.036	17.357.431.292
I. LONG-TERM RECEIVABLES	210		85.700.000	85.700.000
1. Long-term trade receivables	211			
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term Loan Receivables	215			
6. Other Long-term Receivables	216		85.700.000	85.700.000
7. Long-term allowances for doubtful debts (*)	219			
II. FIXED ASSETS	220		10.848.671.036	15.351.731.292
1. Tangible Fixed Assets	221		10.848.671.036	15.351.731.292
- Historical Cost	222		225.083.835.572	225.893.359.382
- Accumulated Depreciation (*)	223		-214.235.164.536	-210.541.628.090
2. Finance lease fixed assets	224			
- Historical Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227			
- Historical Cost	228		100.896.000	100.896.000
- Accumulated Depreciation (*)	229		-100.896.000	-100.896.000
III. INVESTMENT PROPERTIES	230			
- Historical Cost	231			
- Accumulated Depreciation	232			
IV. LONG-TERM ASSETS IN PROGRESS	240			
1. Long-term Work In Progress	241			
2. Construction in progress	242			
V. LONG-TERM INVESTMENTS	250		1.920.000.000	1.920.000.000
1. Investments in Subsidiaries	251			
2. Investments in joint ventures and associates	252		1.920.000.000	1.920.000.000
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254			
5. Held-to-Maturity Investments	255			
VI. OTHER LONG-TERM ASSETS	260			
1. Long-term Prepaid Expenses	261			

2. Deferred Income Tax Assets	262			
3. Long-term equipment and spare parts for	263			
4. Other long-term assets	268			
5. Lợi thế thương mại	269			
TOTAL ASSETS (270=100+200)	270		161.017.527.727	186.974.980.404
C - LIABILITIES (300=310+330)	300		44.611.264.801	67.134.163.256
I. SHORT-TERM LIABILITIES	310		42.576.264.801	65.099.163.256
1. Short-term trade payables	311		11.863.120.270	22.736.464.037
2. Short-term prepayments from customers	312		85.511.449	319.148.615
3. Taxes and other payables to government budget	313		199.400.431	566.648.725
4. Payables to employees	314		4.686.516.409	5.018.771.897
5. Short-term accrued expenses	315			1.946.571
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other Short-term Payables	319		12.229.007.549	13.550.908.381
10. Short-term borrowings and finance lease	320			4.934.016.442
11. Short-term provisions	321			
12. Bonus and welfare fund	322		13.512.708.693	17.971.258.588
13. Price Stabilisation Fund	323			
14. Government bonds purchased for resale	324			
II. LONG-TERM LIABILITIES	330		2.035.000.000	2.035.000.000
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other Long-term Payables	337		2.035.000.000	2.035.000.000
8. Long-term borrowings and finance lease liabilities	338			
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and Technology Development Fund	343			
D - OWNER'S EQUITY (400=410+430)	400		116.406.262.926	119.840.817.148
I. OWNER'S EQUITY	410		116.406.262.926	119.840.817.148
1. Contributed capital	411		59.923.480.000	59.923.480.000
- Ordinary Shares with Voting Right	411A		59.923.480.000	59.923.480.000
- Preferred Shares	411B			
2. Capital surplus	412		313.744.700	313.744.700
3. Conversion options on convertible bonds	413			
4. Other capital	414		14.054.939.829	14.054.939.829
5. Treasury shares (*)	415		-652.100.000	-652.100.000
6. Differences upon asset revaluation	416			
7. Exchange Rate Differences	417			
8. Development and investment funds	418		21.327.584.713	20.306.405.071
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420		100.000.000	100.000.000
11. Undistributed profit after tax	421		21.338.613.684	25.794.347.548
- Undistributed profit after tax brought forward	421A		18.220.745.506	18.220.745.506
- Undistributed profit after tax for the current year	421B		3.117.868.178	7.573.602.042
12. Capital expenditure funds	422			
13. Quỹ đào tạo	429			
II. FUNDING SOURCES AND OTHER FUNDS	430			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
TOTAL SOURCES (440=300+400)	440		161.017.527.727	186.974.980.404

Prepared by

N.K.

Nguyen Xuan Khiem

Head of General Accounting

N.K.

Nguyen Xuan Khiem



THANH THANH JOINT STOCK COMPANY
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 Tel : 02513836549 Fax : 02513836305

Financial Report
 Q4 -Year 2024

Denominator

DNDN - BUSINESS RESULTS REPORT - QUARTER 4, 2024

Norm	Number	Interpretation	Current Year	Prev. Year	Cumulative number from the beginning of the year to the end of this quarter (This year)	Cumulative number from the beginning of the year to the end of this quarter (Previous year)
1. Revenues from sales and services rendered	01		44.232.400.503	53.631.236.115	173.824.310.952	229.915.349.313
2. Revenue deductions	02		315.820.845	549.173.439	1.299.513.972	2.295.651.704
3. Net revenues from sales and services rendered (10=01-02)	10		43.916.579.658	53.082.062.676	172.524.796.980	227.619.697.609
4. Costs of goods sold	11		37.498.872.793	44.336.107.000	148.593.421.437	196.611.820.003
5. Gross revenues from sales and services rendered (20=10-11)	20		6.417.706.865	8.745.955.676	23.931.375.543	31.007.877.606
6. Financial Income	21		179.153.777	238.943.447	526.698.230	914.276.120
7. Financial Expenses	22		356.260.418	1.165.678.253	843.109.879	222.898.436
- In Which: Interest expenses	23		1.118	1.946.571	46.248.010	8.430.576
8. Share of lost in associates and joint venture	24		-	-	-	-
9. Selling Expenses	25		1.039.194.475	1.277.491.642	4.168.871.280	7.372.143.771
10. General administration expenses	26		4.216.564.040	4.870.428.138	15.687.757.206	16.064.839.193
11. Net profits from operating activities (30=20+(21-22)-(25+26))	30		984.841.709	1.671.301.090	3.758.335.408	8.262.272.326
12. Other Income	31		1.000	275.395.657	286.819.182	1.299.543.637
13. Other Expenses	32		103.160.221	3.520.892	108.110.735	35.410.280
14. Other profits (40=31-32)	40		(103.159.221)	271.874.765	178.708.447	1.264.133.357
15. Total net profit before tax (50=30+40)	50		881.682.488	1.943.175.855	3.937.043.855	9.526.405.683
16. Current corporate income tax expenses	51		204.372.992	416.774.373	819.175.677	1.952.803.641
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profits after enterprise income tax (60=50-51-52)	60		677.309.496	1.526.401.482	3.117.868.178	7.573.602.042
18.1 Lợi nhuận sau thuế của công ty mẹ	61		-	-	-	-
18.2 Lợi nhuận sau thuế của cổ đông không kiểm soát	62		-	-	-	-
19. Basic earnings per share (*)	70		114	257	525	1.275
20. Diluted earnings per share (*)	71		-	-	-	-

Prepared by

Nguyen Xuan Khiem

Head of General Accounting

Nguyen Xuan Khiem

Dong Nai, January 17, 2025

General Director



Tran Hung Luong

THANH THANH JOINT STOCK COMPANY
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Cash Flow Statement Summary under the Direct Method
 Cash Flow (Direct Method) - Year, Date from 01/01/2024 to 31/12/2024...

Number	Norm	Print Number	Interpretation	Current Year	Previous Year
I1	I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Proceeds from sales and services rendered and other revenues	01		185 556 603.781	249 972 339.299
02	2. Expenditures paid to suppliers	02		(148 875 390.319)	(199 108 715.296)
03	3. Expenditures paid to employees	03		(23 449 303.458)	(36 456 389.330)
04	4. Paid interests	04			
05	5. Paid enterprise income tax	05		(1 036 549.619)	(1 959 753.735)
06	6. Other proceeds from operating activities	06		7 875 424.355	15 212 093.854
07	7. Other expenditures on operating activities	07		(21 208 294.767)	(20 425 724.215)
20	Net Cash Flows from Operating Activities	20		(1.137.510.027)	7.233.850.577
I2	II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Expenditures on purchase and construction of fixed assets and long	21			
22	2. Proceeds from disposal or transfer of fixed assets and other long-	22		286 818.182	1 269 543.637
23	3. Proceeds from interests, dividends and distributed profits	23			
24	4. Cash recovered from lending, reselling debt instruments of other	24			
25	5. Cash spent on investment in other entities	25			
26	6. Cash recovered from investment in other entities	26			
27	7. Cash received from interest on loans, dividends and profits shared	27		446 661.009	858 426.179
30	Net Cash Flows from Investing Activities	30		733.479.191	2.127.969.816
I3	III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Cash received from issuing shares, receiving capital contributions	31		-	-
34	2. Cash paid for capital contributions to owners, repurchasing shares	32		-	-
36	3. Cash received from borrowing	33		14 456 317.137	16 589 941.745
	4. Cash paid for loan principal	34		(19 390 333.579)	(11 655 925.303)
	5. Cash paid for financial leasing debt	35			
	6. Dividends and profits paid to owners	36			
40	Net Cash Flows from Financing Activities	40		(9.686.438.842)	(2.194.617.158)
50	Net cash flows during the fiscal year	50		(10.090.469.678)	7.167.203.235
60	Cash and cash equivalents at the beginning of fiscal year	60		32.672.503.899	25.481.218.392
61	Effect of exchange rate fluctuations	61		45.382.867	24.082.272
70	Cash and cash equivalents at the end of fiscal year (70=50+60+61)	70		22.627.417.088	32.672.503.899

Prepared by



Nguyen xuan Khiem

Head of General Accounting



Nguyen xuan Khiem

Dong Nai, January 1, 2025

General Director



Tran Hung Luong

THANH THANH JOINT STOCK COMPANY
(Licensed to establish and operate in Vietnam)
Financial statement footnotes)
Quarter 4-2024

I.Characteristics of the Enterprise's operations

1. Establishment: THANH THANH CERAMIC TILES JOINT STOCK COMPANY (hereinafter referred to as "the Company") was converted from a state-owned enterprise, THANH THANH CERAMIC TILES Company, pursuant to Decision No. 1706/QĐ-BXD dated December 22, 2003 of the Ministry of Construction. THANH THANH CERAMIC TILES JOINT STOCK COMPANY is under Construction Materials Corporation No. 1, is an independent economic accounting unit, with full legal status. THANH THANH CERAMIC TILES JOINT STOCK COMPANY was granted Business Registration Certificate No. 4703000091 by the Department of Planning and Investment of Dong Nai Province, first issued on January 2, 2004 and changed for the twelfth time on December 29, 2020.
2. Form of capital ownership: equity
The Company's charter capital: VND 59,923,480,000
Members of the Board of Directors and the Board of Supervisors of the Company as of the date of preparing the financial statements are

Members of the Board of Directors

No	Full name	Position
1	Mr Cao Truong Thu	Chair man
2	Mr Tran Hung Luong	Member
3	Mr Pham Viet Thang	Member
4	Mrs Vo Thi Thu Thuy	Member
5	Mr Nguyen Thanh Ha	Member

Board of Supervisors

No	Full name	Position
1	Mr Đào Quang Sơn	Head of the Board
2	Mr Le Nguyen Quoc Truong	Member
3	Mr Nguyen Thua Vu	Member

Board of Directors

No	Full name	Position
1	Mr Tran Hung Luong	General Director
2	Mr Le Xuan Thai	Deputy General Manager
3	Mr Tran Van Dung	Deputy General Manager
4	Mr Tran Hung Du	Deputy General Manager
5	Mrs Vo Thi Thu Thuy	Deputy General Manager

The Company's head office is located at: Road No. 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province.

3. Business fields: According to the current investment license, the Company's business fields include:
 - Production of construction materials;
 - Industrial construction and installation
 - Wholesale of construction materials of all kinds, wholesale of supplies and import and export of construction materials;
 - Investment and trading in real estate and infrastructure;
 - Consulting and technology transfer for construction materials production;
 - Mining and processing of minerals;
 - Transportation and tourism services;

THANH THANH JOINT STOCK COMPANY
(Licensed to establish and operate in Vietnam)
Financial statement footnotes)
Quarter 4-2024

II. Accounting period, currency used in accounting.

1. Accounting period

The Company's accounting period begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

Financial statements are expressed in Vietnamese Dong ("VND")

III. Applicable accounting standards and regimes

The Company applies the Vietnamese Enterprise Accounting Regime System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014.

The Company's financial statements are presented on the historical cost principle and in accordance with Vietnamese accounting standards, regimes and other current regulations on accounting in Vietnam

Applicable accounting form: General journal

IV. Applicable accounting policies

1. Principles for determining cash and cash equivalents.

Principles for determining cash equivalents include cash in hand, bank deposits and other short-term investments with an original maturity of no more than three months.

2. Principles for recording inventories

Principles for evaluating inventories: at original cost.

The cost of inventories is calculated using the weighted average method.

The method of accounting for inventories is the regular declaration method.

Method of establishing inventory depreciation provisions: Inventory depreciation provisions are established for the estimated value lost due to possible declines in value of materials, finished products and inventories owned by the Enterprise based on reasonable evidence of decline in value at the time of preparing the balance sheet. The increase or decrease in inventory value is transferred to the cost of goods sold in the period.

3. Principles of recording and depreciating fixed assets

Tangible fixed assets are determined according to their original cost and accumulated depreciation. Fixed assets are depreciated using the straight-line method, determined based on the estimated useful life of the assets, applied according to Circular No. 45/2013/TT-BTC dated April 25, 2013. The number of depreciation years for each group of assets is as follows:

1 Buildings and structures	:	05-30 years
2 Machinery and equipment	:	05-10 years
3 Means of transport	:	07-14 years
4 Office equipment	:	03-06 years
5 Accounting software	:	03 years

4. Principles of recording financial investments

Principles of recording investments in subsidiaries and associates: At original cost. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in the income statement. Other distributions (other than net profit) are considered as investment recovery and are recorded as deductions from the original investment cost.

Principles for recording short-term securities investments: at the time of preparing financial statements, securities investments have a capital recovery period of less than 1 year or within 1 business cycle.

Principles for recording other short-term and long-term investments: at the time of preparing financial statements, other investments have a capital recovery period of less than 1 year or within 1 business cycle are considered short-term investments, and if the capital recovery period is over 1 year or more than 1 business cycle, it is considered long-term investments.

Method for establishing short-term and long-term investment depreciation provisions: Investment depreciation provisions are established at the end of the year as the difference between the original cost of investments greater than their market value.

THANH THANH JOINT STOCK COMPANY
(Licensed to establish and operate in Vietnam)
Financial statement footnotes)
Quarter 4-2024

5. Principles of recording and capitalizing borrowing costs

Principles of recording borrowing costs: According to actual borrowing costs.

Principles of capitalizing borrowing costs: Borrowing costs are capitalized when the enterprise is certain to obtain future economic benefits from the use of that asset and the borrowing costs are reliably determined.

6. Principles of recording and capitalizing other expenses

Method of allocating prepaid expenses: based on the estimated time of use that the asset brings economic benefits.

7. Principles of recording payable expenses

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses. When those costs arise, if there is a difference with the amount deducted, the accountant will record additional or reduce the cost corresponding to that difference.

8. Principles and methods of recording provisions payable

Unemployment allowance reserve fund: According to Circular No. 180/2012/TT-BTC dated October 24, 2012.

9. Principles of recording equity:

Recording dividends: According to the resolution of the Annual General Meeting of Shareholders.

Principles of setting aside reserves for funds from after-tax profits: According to the resolution of the Annual General Meeting of Shareholders

10. Principles and methods of recording revenue

10.1 Sales revenue: Recorded at the time of transferring ownership of goods and issuing sales invoices.

10.2 Service revenue: Recorded at the time the service work is completed and sales invoices are issued.

10.3 Financial income: Interest income, exchange rate differences and other financial income are recorded at the time when economic benefits are likely to be received and are reliably determined.

11. Principles and methods of recording financial expenses

Interest expenses, exchange rate differences and other financial expenses are recorded at the time when there is evidence of expenses arising, regardless of whether money has been spent or not.

12. Principles and methods of recording current corporate income tax expenses, deferred corporate income tax expenses

According to the provisions of Circular No. 12/2003/TT-BTC dated December 22, 2003 of the Ministry of Finance detailing the implementation of the Law on Corporate Income Tax (CIT) and Circular No. 88/2004/TT-BTC dated September 1, 2004 of the Ministry of Finance amending and supplementing Circular No. 128/2003/TT-BTC of the Ministry of Finance and other relevant regulations, the Company applies a CIT tax rate of 15% for 12 years, is exempted from CIT for 03 years from the time of taxable income and is entitled to a 50% reduction in CIT payable for 02 years from the time of making transactions in addition to the above incentives as prescribed by the Law on Corporate Income Tax. Combining the above incentives, the Company can determine Exemption from corporate income tax for 05 years from the date of taxable income and 50% reduction of payable tax for the next 05 years. In 2017, the Company has expired the period of 50% reduction of payable tax, and expired the period of application of corporate income tax rate of 15%. From 2016, according to Clause 1, Article 11 of Circular 78/2014 TT-BTC, in case of applying tax rate of 22%, it will switch to apply tax rate of 20% from January 1, 2017.

In addition to corporate income tax, the Company is obliged to pay other taxes according to current tax regulations.

The amount of tax payable shown in the accounting books is the company's estimated data. The specific amount of tax payable will be recorded according to the tax settlement audit of the tax authority.

Current tax

Tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred income taxes

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Deferred income taxes are recognised on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax losses and unused tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilise

13. Foreign exchange risk hedging transactions

Transactions arising in foreign currencies are translated at the exchange rate applicable on the date of the transaction. Exchange rate differences arising from these transactions are transferred to the statement of profit and loss.

Current assets and short-term liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate applicable on the balance sheet date. Unrealized differences due to translation are presented in the balance sheet.

Long-term liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate applicable on the balance sheet date. Differences in gains/losses due to translation are transferred to financial income or expenses in the statement of profit and loss.

V. Additional information for items presented in the balance sheet

	12/31/2024	12/31/2023
1 Cash and cash equivalents	22.627.417.088	32.672.503.899
- Cash	215.508.121	307.151.434
- Bank deposits	4.411.908.967	7.365.352.465
- Cash equivalents	18.000.000.000	25.000.000.000
	12/31/2024	12/31/2023
2 Short-term financial investments	6.177.240.000	6.863.600.000
- Securities and trading financial instruments	11.427.575.701	11.427.575.701
- Other short-term investments	(5.250.335.701)	(4.563.975.701)
	12/31/2024	12/31/2023
3 Short-term receivables	25.599.533.788	26.797.340.058
- Trade receivables	25.356.437.802	26.240.275.399
- In which: Receivables from related parties	17.314.661.322	17.438.001.437
Construction Materials Corporation No. 1-CTCP	17.314.661.322	17.438.001.437
Prepayments to sellers	206.919.887	490.913.786
Other receivables: Of which:	296.580.339	326.655.113
Receivables (Account 1388)	215.152.339	198.127.113
Advances to employees	81.428.000	128.428.000
Provision for doubtful debts	(260.404.240)	(260.404.240)
	12/31/2024	12/31/2023
4 Inventories	93.786.811.265	102.362.898.551
- Raw materials	18.001.750.168	21.457.977.655
- Tools and equipment	1.283.186.693	1.321.748.960
Finished products	89.719.806.512	94.462.870.273
Goods		
Total cost of inventory	109.004.743.373	117.242.596.888

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Provision for devaluation of inventory materials	2 633 172 668	2 978 859 937
Provision for devaluation of inventory materials	12 584 759 440	11 900 838 400
Total cost of goods Inventories	15.217.932.108	14.879.698.337

	12/31/2024	12/31/2023
5 Other current assets	248.668.798	921.206.604
- Short-term prepaid expenses	-	-
- Deductible VAT	29.517.545	921.206.604
Taxes and receivables from the State	219.151.253	-

6 Increase or decrease in fixed assets

6.1 Tangible fixed assets:

Indicators	Factories, structures	Machinery and equipment	Means of transport	Management equipment	Total
I.Original price					
Beginning balance	25.328.736.587	189.213.594.450	11.244.772.145	106.256.200	225.893.359.382
Purchases during the period					
Completed construction investment					
Other increases					
Transfer to investment real estate					
Liquidation, sale			809.523.810		809.523.810
Other decreases					
Ending balance	25.328.736.587	189.213.594.450	10.435.248.335	106.256.200	225.083.835.572
II Depreciation value					
Beginning balance	23.752.480.918	179.255.987.178	7.426.903.794	106.256.200	210.541.628.090
Depreciation during the period	157.625.556	3.620.794.434	724.640.266	-	4.503.060.256
Other increases					
Liquidation, sale			809.523.810		809.523.810
Other decreases					
Ending balance	23.910.106.474	182.876.781.612	7.342.020.250	106.256.200	214.235.164.536
III Remaining value					
Beginning balance	1.576.255.669	9.957.607.272	3.817.868.361	-	15.351.731.292
Ending balance	1.418.630.113	6.336.812.838	3.093.228.085	-	10.848.671.036

6.2 intangible fixed assets

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6.2 intangible fixed assets

Item	Beginning of the year	Increase	Decrease	End of the period
Original cost	100.896.000	-	-	100.896.000
Accumulated depreciation	100.896.000	-	-	100.896.000
Remaining value				

		12/31/2024	12/31/2023
7	Long-term investments		
-	Investments in associates	1.920.000.000	1.920.000.000
-	Other long-term investments	1.920.000.000	1.920.000.000
	Provision for long-term financial investments		
8	Long-term receivables +Deposits	85.700.000	85.700.000
-	Long-term deposits and bets	85.700.000	85.700.000
9	Short-term loans and debts		
10	Payables to suppliers	11.863.120.270	22.736.464.037
	In which: Payables to suppliers are related parties	2.584.550.586	4.849.533.510
	Construction Materials Corporation No. 1-JSC	1.862.253.606	3.589.377.266
	Southeast Asia Brick Joint Stock Company	-	75.798.976
	Packaging and Minerals Joint Stock Company No. 1	722.296.980	1.184.357.268
11	Taxes and amounts payable to the State	199.400.431	566.648.725
12	Short-term payables	-	1.946.571
13	Expenses payable to employees	4.686.516.409	5.018.771.897
14	Advance payments from customers	85.511.449	319.148.615
15	Other Provisions	-	-
16	Other payables	12.229.007.549	13.550.908.381
	Details include:		
	Union fees	82.545.800	90.258.399
	Social insurance and health insurance + unemployment insurance	-	-
	Dividends payable	8.737.435	8.737.435
	Other payables due to agents depositing for exclusive production of goods	11.194.785.193	12.455.918.011
	Other payables	740.994.536	995.994.536
	Personal income Tax	201.944.585	
17	Other long-term payables	2.035.000.000	2.035.000.000
	Deposits and bets received from agents	2.035.000.000	2.035.000.000
18	Deferred income tax payable		
19	Increase or decrease in equity		

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a. Increase or decrease in equity

Unit: thousand VND

Item	Beginning of the year	Increase	Decrease	End of the period
Owner's investment capital	59.923.480			59.923.480
Share premium	313.745			313.745
Other owners' capital	14.054.940			14.054.940
Treasury shares	(652.100)			(652.100)
Exchange rate difference	-			-
Development investment fund	20.306.405	1.021.180		21.327.585
Other funds belonging to equity	100.000			100.000
Undistributed profits	25.794.348	3.117.868	7.573.602	21.338.614
Total	119.840.817	4.139.048	7.573.602	116.406.263

b. Owner's capital details:

Unit: thousand VND

Target	Last year			This year		
	Total	Common stock	Preferred stock	Total	Common stock	Preferred stock
Contributed capital (shareholders)	59.923.480	59.923.480		59.923.480	59.923.480	
Share premium	313.745	313.745		313.745	313.745	
Treasury shares	(652.100)	(652.100)		(652.100)	(652.100)	
Total	59.585.125	59.585.125		59.585.125	59.585.125	

c. Capital transactions with owners and profit dividend distribution:

	12/31/2024	12/31/2023
Owner's equity		
- Capital contribution at the beginning of the year	59.923.480.000	59.923.480.000
- Capital contribution increased during the year		
Capital contribution at the end of the period	59.923.480.000	59.923.480.000
Including: Shareholders of Construction Materials Corporation No. 1-Joint Stock Company	30.560.970.000	30.560.970.000
Other shareholders	29.362.510.000	29.362.510.000

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d. Dividends:

	12/31/2024	12/31/2023
Dividends declared after the end of the accounting year 8%		
- Dividends declared on common stock 8%		
- Dividends declared on preference stock	Not declared	
Dividends on cumulative preference stock	Not declared	

e. Shares

	12/31/2024	12/31/2023
Number of Shares authorized to be issued	5.992.348	5.992.348
- Number of Shares issued and fully contributed	5.992.348	5.992.348
- Common shares	5.992.348	5.992.348
Preferred shares	-	-
Number of outstanding shares	51.820	51.820
Common shares	51.820	51.820
Preferred shares		
Number of outstanding shares	5.940.528	5.940.528
Common shares	5.940.528	5.940.528
Preferred shares		
Par value of shares (VND/share) coupon)	10.000	10.000

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VI. Additional information for items presented in the Income Statement

	Quarter 4-2024	Quarter 4-2023
1 Revenue		
Sales revenue	44.232.400.503	53.631.236.115
Revenue deductions	315.820.845	549.173.439
Trade discounts	315.820.845	536.991.439
Sales returns	-	12.182.000
Net sales revenue and service provision:	43.916.579.658	53.082.062.676
2 Cost of goods sold	37.498.872.793	44.336.107.000
3 Financial income	179.153.777	238.943.447
Interest on bank deposits	119.931.478	232.983.527
Exchange rate difference	59.222.299	5.959.920
Reversal of short-term investment depreciation provision	-	-
4 Financial expenses	356.260.418	1.342.648.300
Interest on loans	1.118	1.946.571
Exchange rate difference loss	13.079.300	28.236.979
Reversal of Provisions for Short-term Investments	343.180.000	1.312.464.750
5 Other income	1.000	275.395.657
6 Other expenses	103.160.221	3.529.892
7 Selling expenses	1.039.194.475	1.277.491.642
Employee expenses	667.894.045	739.961.406
Material expenses	127.161.654	96.369.592
Fixed assets expenses	28.377.726	28.377.758
Outsourced service expenses	95.080.942	273.469.188
Other cash expenses	120.680.108	139.313.698
8 Business management expenses	4.216.564.040	4.870.428.138
Management staff costs	1.296.743.819	1.708.232.876
Materials and office supplies costs	287.914.815	376.361.527
Fixed asset management costs	597.092.694	405.830.881
Taxes, fees, charges	26.919.896	32.024.212
Provision costs	-	-
Outsourced service costs	43.950.000	3.200.000
Other cash costs	1.963.942.816	2.344.778.642

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9	Provisional corporate income tax expense		
	Accounting profit before tax	881.682.488	1.943.175.855
	Estimated taxable income	1.021.864.960	2.083.871.865
	Corporate income tax (20%)	176.336.498	388.635.171
	Estimated corporate income tax payable	204.372.992	416.774.373
10	Basic earnings per share		
	Accounting profit after corporate income tax	677.309.496	1.526.401.482
	Average outstanding common shares	5.940.528	5.940.528
	Basic earnings per share	114	257
11	Production and business costs by element		
	Cost of raw materials and office supplies	27.695.691.431	33.483.747.096
	Labor costs	6.781.134.811	7.474.887.486
	Depreciation costs of fixed assets	947.181.469	1.306.344.853
	Cost of outsourced services	3.967.433.478	5.119.643.295
	Other cash costs	2.413.182.831	2.960.243.569
	Total	41.813.624.020	50.344.866.299

VII. OTHER INFORMATION

7.1 Information about related parties

List of related parties includes:

Related party	Relationship
Construction Materials Corporation No. 1 - JSC	Parent company
FICO Products Trading Company Limited	Same parent company
Tan Dinh Construction Mechanical Joint Stock Company	Same parent company
Southeast Asia Brick Joint Stock Company	Same parent company
Packaging and Minerals Joint Stock Company No. 1	Associate company
Phuoc Hoa FICO Joint Stock Company	Same parent company

During the year, the Company had the following main transactions with related parties:

- a. Income of the Board of Directors, Board of Supervisors and Board of General Directors
b.

Remuneration and other benefits of Board of Directors members:

Full name	Position	Year 2024	Year 2023
Mr. Cao Truong Thu	Chair man	75.000.000	170.000.000
Mr. Tran Hung Luong	Member	45.000.000	102.000.000
Mr Pham Viet Thang	Member	45.000.000	102.000.000
Mrs Vo Thi Thu Thuy	Member	45.000.000	81.000.000
Mr Nguyen Thanh Ha	Member	45.000.000	102.000.000
Total		255.000.000	557.000.000

Remuneration and other benefits of members of the Board of Supervisors:

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Full name	Position	Year 2024	Year 2023
Mr Đào Quang Sơn	Head of the Board	45.000.000	102.000.000
Mr Le Nguyen Quoc Trung	Member	30.000.000	68.000.000
Mr Nguyen Thua Vu	Member	30.000.000	68.000.000
Total		105.000.000	238.000.000

Salary and other benefits of the Board of Directors and other managers:

Full name	Position	Year 2024	Year 2023
Mr. Tran Hung Luong	General Director	557.563.000	678.806.000
Mr. Le Xuan Thai	Deputy General Director	323.114.000	406.526.000
Mr. Tran Van Dung	Deputy General Director	299.111.000	375.561.000
Mr. Tran Hung Du	Deputy General Director	309.846.000	368.753.000
Mrs. Vo Thi Thu Thuy	Deputy General Director	314.573.000	335.860.000
Mr. Nguyen Xuan Khiem	Head of Department General Accountant	248.361.000	-
Mr. Dang Dinh Thong	Secretary of the Board of Directors	254.062.000	338.760.500
Total		2.306.630.000	2.504.266.500

b. Transactions with related parties:

Related party	Relationship	Nature	Year 2024	Year 2023
Purchase transaction			15.379.081.800	26.557.228.339
Construction Materials Corporation No. 1-JSC	Parent company	Purchase of materials	8.322.169.300	16.976.743.829
FICO Product Trading Company Limited	Same parent company	Purchase of materials		
Same parent company				
Tan Dinh Construction Mechanical Joint Stock Company	Same parent company	Purchase of materials		
Southeast Asia Brick JSC	Same parent company	Payables for purchases	-	68.908.160
Packaging and Minerals JSC No. 1	Associate Purchase	Receive dividends	7.056.912.500	9.511.576.350
Phuoc Hoa FICO Joint Stock Company	Same parent company			
Sales transaction			128.677.012.592	183.867.988.126
Construction Materials Corporation No. 1-JSC	Parent company	Revenue from sales of goods	128.677.012.592	183.867.988.126
Revenue deduction			1.174.966.353	2.137.638.415
Construction Materials Corporation No. 1-JSC	Parent company	trade discount	1.174.966.353	2.137.638.415
Other transactions			37.774.666	35.174.666

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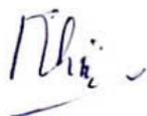
Other transactions			37.774.666	35.174.666
Construction Materials Corporation No. 1-JSC	Parent company	Software copyright cost	37.774.666	35.174.666
Southeast Asia Brick JSC	Same parent company	Payables for purchases	-	-
Packaging and Minerals JSC No. 1	Associate Purchase	Receive dividends	-	-
Tan Dinh Construction Mechanical JSC	Same parent company	brick mold repair cost	-	-
Short-term receivables from customers			17.314.661.322	17.438.001.437
Construction Materials Corporation No. 1-JSC	Parent company	receivables from customers	17.314.661.322	17.438.001.437
b. Balance with related parties:			2.584.550.586	4.849.533.510
Construction Materials Corporation No. 1-JSC	Parent company	Payables for purchases	1.862.253.606	3.589.377.266
Southeast Asia Brick JSC	Same parent company	Payables for purchases	-	75.798.976
Packaging and Minerals JSC No. 1	Associate Purchase	Purchase of materials	722.296.980	1.184.357.268
Tan Dinh Construction Mechanical JSC	Same parent company	Payables for purchases		

Preparer



Nguyen Xuan Khiem

Head of Department General Accountant



Nguyen Xuan Khiem

Dong Nai, January 17, 2025
General Director



Tran Hung Luong