

SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM – HAPPINESS

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ENTERPRISE

Unit Name: Vinh Phuc Infrastructure Development Stock Company
Address: Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen
City, Vinh Phuc Province
Tax code: 2500222004
Tel: 02113 720 945; Fax: 02113 845 944
Stock code: IDV

CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY VINH PHUC INFRASTRUCTURE DEVELOPMENT STOCK COMPANY

FIRST QUARTER OF THIS YEAR (01/10/2024-31/12/2024)

FORM INCLUDES:

- | | |
|-----------------------------------|---------------------|
| 1 - Balance sheet | (Form No: B01 – DN) |
| 2 - Business performance results | (Form No: B02 – DN) |
| 3 - Cash flow | (Form No: B03 – DN) |
| 4 - Notes to financial statements | (Form No: B09 – DN) |

Vinh Phuc, January 20, 2025



INCOME STATEMENT
Quarter I (01/10/2024- 31/12/2024)

(Unit: VND)

ITEMS	Code	Note	Accumulated from beginning to end of period			
			Quarter I		Previous year (01/10/2023 to 31/12/2023)	
			Current year (01/10/2024 to 31/12/2024)	Previous year (01/10/2024 to 31/12/2024)		
1. Revenue from sale of goods and rendering of services	1	E2.1	26,795,680,928	38,152,704,683	26,795,680,928	38,152,704,683
2. Revenue deductions	2					
3. Net revenue from sale of goods and rendering of services	10		26,795,680,928	38,152,704,683	26,795,680,928	38,152,704,683
4. Cost of goods sold and services rendered	11	E2.4	9,326,157,872	12,708,818,238	9,326,157,872	12,708,818,238
5. Gross profit from sale of goods and rendering of services	20		17,469,523,056	25,443,886,445	17,469,523,056	25,443,886,445
6. Finance income	21	E2.5	16,698,253,927	9,974,932,850	16,698,253,927	9,974,932,850
7. Finance expenses	22	E2.6	716,089,929	575,476,024	716,089,929	575,476,024
<i>In which: Interest expenses</i>	23		<i>290,042,149</i>	<i>360,932,773</i>	<i>290,042,149</i>	<i>360,932,773</i>
8- Profit and loss in joint ventures and associates	24				0	
9. Selling expenses	25		84,897,141	271,827,706	84,897,141	271,827,706
10. General and administrative expenses	26		4,894,017,463	4,579,705,304	4,894,017,463	4,579,705,304
11. Operating (loss)/profit	30		28,472,772,450	29,991,810,261	28,472,772,450	29,991,810,261
12. Other income	31		1,455,466,743	9,743,460,109	1,455,466,743	9,743,460,109
13. Other expenses	32		117,505,639	10	117,505,639	10
14. Other profit	40		1,337,961,104	9,743,460,099	1,337,961,104	9,743,460,099
15. Accounting (loss)/profit before tax	50		29,810,733,554	39,735,270,360	29,810,733,554	39,735,270,360
16. Current corporate income tax expense	51	E2.7	6,141,404,319	8,083,814,906	6,141,404,319	8,083,814,906
17. Deferred tax income	52		(2,602,329)	(10,515,506)	(2,602,329)	(10,515,506)
18. Net (loss)/profit after tax	60		23,671,931,564	31,661,970,960	23,671,931,564	31,661,970,960
18.1- Profit after tax of the Parent Company	61		23,668,665,322	31,696,875,652	23,668,665,322	31,696,875,652
18.2- Profit after tax of non-controlling shareholders	62		3,266,243	(34,904,692)	3,266,243	(34,904,692)
19- LBASIC earnings per share (*)	70					
20- Declining earnings per share	71					

Prepared by
 (Signature, full name)

Phung Thi Chung Thuy

Chief Accountant
 (Signature, full name)

Nguyen Thi Hoan



Pham Trung Kien

BALANCE SHEET

As of 31 December 2024

(Unit: VND)

ASSETS	Code	Note	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
A - CURRENT ASSETS (100=110+120+130+140+150)	100	V.A	421,383,694,301	485,005,815,374
I. Cash and cash equivalents	110		9,421,352,448	57,387,452,252
1. Cash	111	V.A1	9,321,352,448	21,747,452,252
2. Cash equivalents	112		100,000,000	35,640,000,000
II. Short-term financial investments	120	V.A2	237,581,250,650	260,993,289,477
1. Trading securities	121		13,449,135,646	16,788,177,111
2. Provisions for devaluation of trading securities	122		(1,797,396,840)	(1,364,876,840)
3. Held-to-maturity investments	123		225,929,511,844	245,569,989,206
III. Current accounts receivable	130	V.A3	163,827,289,154	158,563,110,572
1. Short-term trade receivables	131		5,908,036,409	6,275,440,852
2. Short-term prepayments to suppliers	132		65,523,881,854	122,667,214,280
3. Short-term inter-company receivable	133			
4. Receivable according to the progress of construction contracts	134			
5. Receivable on short-term loans	135		87,234,417,550	24,900,000,000
6. Other short-term receivables	136		5,180,203,341	4,739,705,440
7. Provision for short-term bad debts	137		(19,250,000)	(19,250,000)
8. Shortage of assets waiting for allocation	139			
IV. Inventories	140	V.A4	547,838,964	129,051,542
1. Inventories	141		547,838,964	129,051,542
2. Provisions for devaluation of inventories	149			
V. Other current assets	150		10,005,963,085	7,932,911,531
1. Short-term prepaid expenses	151		345,449,253	439,987,290
2. VAT deductible	152		9,660,513,830	7,492,924,241
3. Taxes and receivables from the State	153		2	
4. Transaction of repurchasing the Government's bonds	154			
5. Other current assets	155			
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200	V.B	1,429,049,291,900	1,395,032,027,446
I. Long-term accounts receivable	210	V.B1	597,158,646,253	596,903,457,303
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital in affiliates	213			
4. Long-term inter-company receivable	214			
5. Receivable on long-term loans	215			
6. Other long-term receivable	216		597,158,646,253	596,903,457,303
7. Provision for long-term bad debts	219			
II. Fixed assets	220	V.B2	106,173,005,428	110,133,536,205
1. Tangible fixed assets	221		106,173,005,428	110,133,536,205
- Historical costs	222		185,373,752,718	185,373,752,718
- Accumulated depreciation	223		(79,200,747,290)	(75,240,216,513)
2. Financial leasehold assets	224			
- Historical costs	225			

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- Accumulated depreciation	226			
3. Intangible fixed asset	227			
- Historical costs	228			
- Accumulated depreciation	229			
III. Investment property	230		23,254,690,445	23,695,669,685
- Historical costs	231		26,246,643,872	26,246,643,872
- Accumulated depreciation	232		(2,991,953,427)	(2,550,974,187)
IV. Long-term assets in progress	240	<i>V.B4</i>	224,936,383,068	185,327,516,338
1. Long-term work in progress	241			
2. Construction in progress	242		224,936,383,068	185,327,516,338
V. Long-term financial investments	250	<i>V.B5</i>	313,685,176,022	313,685,176,021
1. Investments in subsidiaries	251			
2. Investments in associates and joint ventures	252		172,233,649,366	172,233,649,365
3. Investments, capital contribution in other entities	253		143,809,725,560	143,809,725,560
4. Provision for long-term financial investments	254		(2,358,198,904)	(2,358,198,904)
5. Held-to-maturity investments	255			
VI. Other long-term assets	260	<i>V.B6</i>	163,841,390,684	165,286,671,894
1. Long-term prepaid expenses	261		163,692,780,904	165,135,459,785
2. Deferred income tax assets	262		148,609,780	151,212,109
3. Long-term equipment, materials, spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		1,850,432,986,201	1,880,037,842,820
CAPITAL SOURCES	Code	Note	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
C - LIABILITIES (300 = 310 +330)	300	<i>V.C</i>	1,006,023,005,774	1,005,389,564,436
I. Current liabilities	310	<i>V.C1</i>	162,275,990,759	161,642,549,421
1. Short-term trade payables	311		6,722,887,605	2,967,831,373
2. Short-term advances from customers	312			
3. Statutory obligations	313		8,447,674,694	4,522,597,123
4. Payable to employees	314		2,411,121,915	4,504,766,293
5. Short-term accrued expenses	315		75,738,599,201	75,698,751,550
6. Short-term inter-company payable	316			
7. Payable according to the progress of	317			
8. Short-term unrealized revenue	318		24,230,999,353	37,042,814,242
9. Other short-term payables	319		1,724,829,452	3,581,930,301
10. Short-term loans and finance lease liabilities	320		30,750,000,000	21,080,000,000
11. Provision for current liabilities	321			
12. Bonus and welfare funds	322		12,249,878,539	12,243,858,539
13. Price stabilization fund	323			
14. Transaction of repurchasing the Government's bonds	324			
II. Long-term liabilities	330	<i>V.C2</i>	843,747,015,015	843,747,015,015
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payable on working capital	334			
5. Long-term inter-company payable	335			
6. Long-term unrealized revenue	336		780,114,770,265	780,114,770,265
7. Other long-term payable	337		3,507,517,506	3,507,517,506
8. Long-term borrowings and finance lease liabilities	338		60,113,384,660	60,113,384,660

9. Transferable bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341		11,342,584	11,342,584
12. Provision for long-term liabilities	342			
13. Scientific and technological development fund	343			
D - OWNER'S EQUITY (400 = 410 + 430)	400	V.D	844,409,980,427	874,648,278,384
I. Owner's equity	410		844,409,980,427	874,648,278,384
1. Owner's contributed capital	411		358,583,850,000	358,583,850,000
- Common shares with voting rights	411a		358,583,850,000	358,583,850,000
- Preferred stock	411b			
2. Share premiums	412		(11,000,000)	(11,000,000)
3. Option on converting shares	413			
4. Owner's other capital	414			
5. Treasury stocks	415			
6. Differences on asset revaluation	416			
7. Foreign exchange rate differences	417			
8. Business promotion fund	418		78,949,441,652	78,949,441,652
9. Business reorganization support fund	419			
10. Other funds	420			
11. Retained profit after tax	421		402,739,421,336	432,977,719,294
- Retained profit after tax accumulated to the end of previous period	421a		379,070,756,015	319,491,247,247
- Retained profit after tax of the current period	421b		23,668,665,322	113,486,472,047
12. Capital sources for construction	422			
13. Non-controlling interest	429		4,148,267,439	4,148,267,438
II. Other sources and funds	430			
1. Sources of expenditure	431			
2. Fund to form fixed assets	432			
TOTAL CAPITAL SOURCES (440 = 300 + 400)	440		1,850,432,986,201	1,880,037,842,820

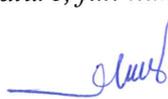
Vinh Phuc, 20 January 2025

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director
(Signature, full name, seal)




Pham Trung Kien

CASH FLOW STATEMENT
 (Under indirect method)
 Quarter I (01/10/2024- 31/12/2024)

(Unit: VND)

ITEMS	Code	Note	Accumulated from beginning to end of period	
			Current year (01/10/2024 to 31/12/2024)	Previous year (01/10/2023 to 31/12/2023)
I. Cash flows from operating activities				
1. Profit before tax	01		29,810,733,554	39,735,270,360
2. Adjustments				
- Depreciation of fixed assets and investment property	02		4,401,510,017	4,349,197,980
- Provisions	03			209,543,251
- Gain/ loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04			
- Gain/ loss from investing activities	05		(16,698,253,927)	(9,974,932,850)
- Loan interest expenses	06		290,042,149	360,932,773
- Others	07			
3. Profit from operating activities before changes in working capital	08		17,804,031,793	34,680,011,514
- Increase/ decrease of accounts receivable	09		(7,486,516,243)	(102,309,143,373)
- Increase/ decrease of inventories	10		(418,787,422)	7,572,853,041
- Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(9,281,183,136)	(61,435,712,350)
- Increase/ decrease of prepaid expenses	12		1,539,819,247	(2,901,730,253)
- Increase/ decrease of trading securities	13			(1,944,877,251)
- Loan interests already paid	14		(290,042,149)	(360,932,773)
- Corporate income tax already paid	15		(1,145,532,244)	(11,854,035,659)
- Other gains	16			
- Other disbursements	17			(37,666,000)
Net cash flows from operating activities	20		721,789,846	(138,591,233,104)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(44,357,512,002)	(978,339,913)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22			
3. Loans given and purchases of debt instruments of other entities	23		(222,157,950,379)	(312,512,840,849)
4. Recovery of loan given and disposal of debt instruments of other entities	24		245,569,989,205	407,827,506,849
5. Investments in other entities	25			(4,600,000,000)
6. Withdrawals of investments in other entities	26			
7. Receipts of loans given, dividends and profit shared	27		16,375,161,026	6,574,324,374
Net cash flows from investing activities	30		(4,570,312,150)	96,310,650,461
III. Cash flows from financing activities				
1. Gains from stock issuance and capital contributions from shareholders	31			
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32			
3. Proceeds from borrowings	33		12,000,000,000	79,039,993,660
4. Repayment of principal	34		(2,330,000,000)	
5. Repayment of finance lease principal	35			

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6. Dividends and profit shared to the owners	36		(53,787,577,500)	(15,590,737,000)
<i>Net cash flows from financial activities</i>	40		(44,117,577,500)	63,449,256,660
Net cash flows during the year (50=20+30+40)	50		(47,966,099,804)	21,168,674,017
Beginning cash and cash equivalents	60		57,387,452,252	16,023,233,732
Effects of fluctuations in foreign exchange rates	61			
Ending cash and cash equivalents (70=50+60+61)	70		9,421,352,448	37,191,907,749

Vinh Phuc, 20 January 2025

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director
(Signature, full name, seal)



Pham Trung Kien



Some indicators to evaluate the general financial status and business performance

ITEMS	Unit	Quarter I (01/10/2024- 31/12/2024)	Cumulative (01/10/2024- 31/12/2024)	Note
Asset structure and capital structure				
<i>Asset structure</i>				
Long-term assets/Total assets	%	77.23	77.23	
Short-term assets/Total assets	%	22.77	22.77	
<i>Capital structure</i>				
Liabilities/Total capital	%	54.37	54.37	
Owner's equity/Total capital	%	45.63	45.63	
Solvency				
Current payment capacity	Lần	0.42	0.42	
Maturity payment capacity	Lần	2.60	2.60	
Quick payment capacity	Lần	0.01	0.01	
PROFITABILITY RATIO				
<i>Profit margin on revenue</i>				
Pre-tax profit margin on net revenue	%	111.25	111.25	
After-tax profit margin on net revenue	%	88.34	88.34	
<i>Profit margin on total assets</i>				
Pre-tax profit margin on total assets	%	1.61	1.61	
After-tax profit margin on total assets	%	1.28	1.28	
<i>Return on equity after-tax profit margin</i>	%	2.80	2.80	

Vinh Phuc, 20 January 2025

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director
(Signature, full name, seal)



Phạm Trung Kien

NOTES TO FINANCIAL STATEMENTS
Quarter I (01/10/2024- 31/12/2024)

I. Operational characteristics of the enterprise

1. General overview

Vinh Phuc Infrastructure Development Stock Company (hereinafter referred to as: Company) operates under the first business registration certificate No.: 1903000030 issued by the Department of Planning and Investment of Vinh Phuc province on June 16, 2003, changed for the 27th time on April 3, 2024, enterprise code 2500222004 with a total charter capital of: 358,583,850,000 VND.

The company is headquartered at: Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province, Vietnam.

Currently the legal representative is Mr. Pham Trung Kien, title of General Director.

2. Business industry

2.1 - Real estate business, land use rights owned by the owner, user or lessee.

Details:

- Investment in construction and business of infrastructure of industrial zones, clusters, urban areas, housing.

- Real estate business.

- Renting houses, construction works for sub-lease.

2.2 Treatment and disposal of hazardous waste

2.3 Collection of hazardous waste

2.4 Recycling of scrap

2.5 Treatment of pollution and other waste management activities

2.6 Other specialized wholesale not elsewhere classified

2.7 Quarrying of stone, sand, gravel, clay

2.8 Manufacture of iron, steel, cast iron

2.9 Manufacture of non-ferrous and precious metals

2.10 Casting of iron and steel

2.11 Casting of non-ferrous metals

2.12 Installation of industrial machinery and equipment

2.13 Repair of electrical equipment

2.14 Maintenance and repair of automobiles and other motor vehicles

2.15 Loading and unloading of goods

2.16 Financial support services not elsewhere classified

2.17 Manufacture of plastic products

2.18 Collection of non-hazardous waste

2.19 Treatment and disposal of non-hazardous waste

2.20 Architectural activities and related technical consultancy

3. Characteristics of business operations during the fiscal year that affect financial statements

The fiscal year begins on October 1 and ends on September 30 of the following year.

II - Accounting period, currency used in accounting

1- Accounting period according to the fiscal year starts from: October 1, 2024, ends on September 30, 2025

2- Currency used in accounting: Dong (VND)

III - Applicable accounting standards and regimes

1- Applicable accounting regime: according to Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

2- Applicable accounting form: general journal on Amis.vn accounting software



IV - Applicable accounting policies

1- Principles for recording cash and cash equivalents

Cash and cash equivalents: Including cash in the enterprise's fund, bank deposits (no term), gold, silver, precious stones, money in transit

2- Principles of recording inventories

- Method of calculating the cost of inventory: Weighted average
- Method of accounting for inventories: Regular declaration method.

3- Principles of recording and depreciating fixed assets and investment real estate

- Tangible fixed assets are presented at original cost and accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and all other costs directly related to putting the fixed assets into a state of readiness for use.
- Method of depreciation of tangible, intangible and finance leased fixed assets: According to the straight-line method based on the estimated useful life in accordance with the provisions of Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance.

The specific depreciation period is as follows:

Fixed assets group	Time of use (years)
Buildings and structures	15 - 50
Machinery and equipment	6 - 10
Office equipment	3 - 10

4- Principles of recording and depreciating investment real estate

The original cost of investment real estate includes the purchase price and construction costs directly related to the formation of the asset. The original cost of self-built investment real estate is the final settlement value of the project and other directly related costs.

The original cost of self-built investment real estate is the final settlement value of the project and other directly related costs.

5- Principles of recording financial investments.

- Investments in subsidiaries are consolidated into the parent company's financial statements.

Company Name	Address	Ownership Percentage	Voting Percentage	Main Activities
VPID Ha Nam One Member Co., Ltd.	Chau Son Industrial Park, Phu Ly City, Ha Nam Province	100%	100%	Investment in construction and business of industrial park infrastructure
VPID Vinh Phuc Joint Stock Company	Khai Quang Industrial Park, Vinh Yen City, Khai Quang Province	51,22%	51,22%	Investing in factory rental business
Song Lo Construction One Member Co., Ltd.	Industrial Park, Vinh Yen City, Vinh Phuc Province	100%	100%	Construction

- Investments in associates

Company Name	Address	Ownership Percentage	Voting Percentage	Main Activities
VL Development Investment Joint Stock Company	Chau Son Industrial Park, Phu Ly City, Ha Nam Province	20%	20%	Investment in construction and business of industrial park infrastructure
Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province	Dong Van Ward, Duy Tien Town, Ha Nam Province, Vietnam	20%	20%	Investment in construction and business of industrial park infrastructure

- Short-term financial investments including commercial securities and other short-term financial investments of the company, short-term financial investments are recorded at the original price, excluding provisions.

- Long-term financial investments: Including long-term stock investments at the original price, divided profits are accounted for in income on the statement of business results.

- Short-term and long-term investment price reduction provisioning method: implemented at the end of the reporting period

6- Principles of recording capitalization of borrowing costs

- Principles of recording borrowing costs: Interest on loans of any project is recorded in that project (capitalized) to form fixed asset
- Capitalization rate is used to determine the borrowing costs capitalized in the period

7- Principles of recording and capitalizing other expenses

- Prepaid expenses
- Other expenses

- Method of allocating prepaid expenses: Business establishment costs in the first years without revenue are allocated for 36 months from the time the enterprise starts production and business activities with revenue.

8- Principles of recording payable expenses: According to regulations

9- Principles and methods of recording payable provisions.

10- Principles of recording equity:

- Principles of recording owner's investment capital: is the total number of shares multiplied by the par value.
- Principles for recording undistributed profits: Setting up funds, paying dividends, increasing charter capital according to the resolution of the annual general meeting of shareholders.

11- Principles and methods for recording revenue:

Revenue from subleasing land:

For revenue from subleasing land and infrastructure, the Company records revenue within the secondary enterprise fence (including compensation for site clearance and leveling fees) once upon handing over the site according to the fee rate within the fence and the fee for using infrastructure outside the fence as stipulated in each signed contract, the fee for using outside the fence is evenly distributed over the entire lease term.

~~Revenue from providing infrastructure management services: is recorded annually and the payment time is specified in each contract~~

Revenue from industrial wastewater collection and treatment services: is calculated by multiplying 80%-100% of the amount of water used in industry and daily life consumed by the water supply company by the unit price stated in each contract.

- **Financial revenue:** Interest on the balance of the bank, short-term and long-term financial investment interest, dividends, etc.
- **Construction contract revenue:**

12- Principles and methods of recording financial expenses: Interest expenses, stock expenses, provisions, etc.

13- Principles and methods of recording current corporate income tax expenses

Record corporate income tax expense according to current regulations 20%

14- Transactions on foreign exchange risk provision.

15- Other accounting principles and methods.

V- Additional information for items presented in the balance sheet:

(Unit: VND)

ASSETS	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
A- CURRENT ASSETS	398,513,206,207	410,830,186,011
1 - Cash and cash equivalents		
- Cash	328,111,785	166,650,078
- Bank deposit	8,982,462,819	21,569,860,640
- Foreign exchange	10,777,844	10,941,534
- Cash equivalents	100,000,000	35,640,000,000
2 - Short-term financial investments	224,132,115,004	244,205,112,366
	Số lượng cuối kỳ	Giá trị đầu kỳ
	Ending balance (31/12/2024)	Beginning balance (01/10/2024)

2.1. Trading securities				
Stocks	1,273,474	1,172,023	13,449,135,646	16,788,177,111
DIC Joint Stock Company No. 4 (DC4)	817,056	817,056	410,383,808	3,688,912,436
Lilama Joint Stock Company 45.3 (L43)	346,400	346,400		1,958,627,885
Oriental Commercial Joint Stock Bank (OCB)	10,018	8,566	454,586,335	285,085,500
Saigon - Hanoi Commercial Joint Stock Bank (SHB)	100,000		10,137,608,955	10,269,115,804
Other stocks			2,446,556,548	586,435,486
2.2 Bonds				
2.2 Provisions for devaluation of trading securities			(1,797,396,840)	(1,364,876,840)
2.3 Held-to-maturity investments			225,929,511,844	245,569,989,206
			Ending balance (31/12/2024)	Beginning balance (01/10/2024)
3 - Current accounts receivable			163,827,289,154	158,563,110,572
3.1 - Short-term trade receivables			5,908,036,409	6,275,440,852
Haesung Vina Limited Liability Company				73,664,800
Thien My One Member Limited Liability Company			163,442,189	170,783,251
BHFLEX Vina Limited Liability Company			1,915,606,800	2,391,514,524
Hoa Viet Pharmaceutical Joint Stock Company			182,069,186	168,920,186
SONNETTECK TJ VINA Limited Liability Company			7,775,998	6,168,959
Other Companies			3,639,142,236	3,464,389,132
3.2 - Short-term prepayments to suppliers			65,523,881,854	122,667,214,280
Investment and Construction Joint Stock Company No. 18			18,524,070,234	88,950,008,784
Koastal Eco Industries Limited				5,206,355,536
Other Companies			46,999,811,620	28,510,849,960
3.3 - Receivable on short-term loans			87,234,417,550	24,900,000,000
3.4 - Other short-term receivables			5,180,203,341	4,739,705,440
Interest receivable from term deposits			4,709,615,341	4,386,522,440
Advances (salary, material purchases, etc.)			453,588,000	336,183,000
Other receivables			17,000,000	17,000,000
3.5 - Provision for short-term bad debts			(19,250,000)	(19,250,000)
3.6 - Assets in short supply pending resolution				
4 - Inventories			547,838,964	129,051,542
Raw materials, materials			103,539,861	107,393,282
Instrument tools			21,646,160	21,658,260
Expenses for unfinished production and business			422,652,943	
5 - Other current assets			10,005,963,085	7,932,911,531
Short-term prepaid expenses			345,449,253	439,987,290
VAT deductible			9,660,513,830	7,492,924,241
Taxes and receivables from the State			2	

	Ending balance (31/12/2024)	Beginning balance (01/10/2024)				
B - LONG-TERM ASSETS	1,429,049,291,900	1,395,032,027,446				
1- Long-term accounts receivable	597,158,646,253	596,903,457,303				
1.1. Long-term receivables (Compensation for site clearance in Khai Quang Industrial Park)	19,907,868,710	19,209,621,644				
1.2. Long-term receivables (Compensation for site clearance in Chau Son Industrial Park)	76,181,850,877	76,181,850,877				
1.3. Long-term receivables (Compensation for site clearance in Song Lo II Industrial Park)	501,068,926,666	500,816,149,166				
1.4. Long-term accrued interest (Company L18)	0	695,835,616				
2- Fixed assets	106,173,005,428	110,133,536,205				
2.1 - Increase or decrease in tangible fixed assets						
Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Beginning balance	121,756,508,546	43,436,483,761	19,136,485,428	739,214,347	305,060,636	185,373,752,718
- Buy within the year	0	0	0	0	0	0
- Basic construction investment completed	0	0	0	0	0	0
- Other increases	0	0	0	0	0	0
- Liquidation, sale, other reduction	0	0	0	0	0	0
Ending balance	121,756,508,546	43,436,483,761	19,136,485,428	739,214,347	305,060,636	185,373,752,718
Accumulated depreciation	0	0	0	0	0	0
Beginning balance	49,637,482,338	14,351,120,628	10,752,518,074	356,148,208	142,947,265	75,240,216,513
- Depreciation for the year	2,391,575,115	1,108,775,331	423,197,258	30,604,863	6,378,210	3,960,530,777
- Liquidation sale	0	0	0	0	0	0
- Other discounts	0	0	0	0	0	0
Ending balance	52,029,057,453	15,459,895,959	11,175,715,332	386,753,071	149,325,475	79,200,747,290
Residual value of fixed assets	0	0	0	0	0	0
- On New Year's Day	72,119,026,208	29,085,363,133	8,383,967,354	383,066,139	162,113,371	110,133,536,205
- At the end of the year	69,727,451,093	27,976,587,802	7,960,770,096	352,461,276	155,735,161	106,173,005,428
- Remaining value at the end of the year of Tangible Fixed Assets used as mortgages, pledges, and guarantees for loans					0	0
- Original price of Fixed Assets at the end of the year that have been fully depreciated but are still in use					17,270,311,444	15,339,775,079
2.2 - Increase or decrease in financial leased fixed assets					0	0
3 - Investment property					23,254,690,445	23,695,669,685



4 - Long-term assets in progress	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
4.1. Long-term work in progress		
4.2. Construction in progress	224,936,383,068	185,327,516,338
VPID Ha Nam	23,765,145,383	23,553,717,606
+ Construction of Industrial Park Expansion 1	102,353,704	
+ Construction of Industrial Park Expansion 2		
+ Construction of factories for rent	23,662,791,679	23,553,717,606
VPID Vinh Phuc	201,171,237,685	161,773,798,732
+ Cost of Song Lo II industrial park project	92,543,194,866	79,076,866,959
+ Led lighting system in Khai Quang industrial park	196,578,488	196,578,488
+ New construction of Module 2 of Khai Quang wastewater treatment plant	39,901,205,642	15,502,441,443
+ Leveling the land lot of Khai Quang industrial park service (old office)	548,545,936	548,545,936
+ Compensation for site clearance in Khai Quang industrial park	2,290,219,027	2,290,219,027
+ Investment cost for construction of Lot CN17 of Khai Quang Industrial Park	808,676,077	808,676,077
+ Fire protection system of Khai Quang industrial park	10,766,191,705	9,774,244,858
+ Investment costs for the construction of Lot CN18 of Khai Quang industrial park	54,308,050	54,308,050
+ Investment real estate	53,471,917,894	53,471,917,894
+ Other construction investment expenses	590,400,000	50,000,000
5- Long-term financial investments	313,685,176,022	313,685,176,021
5.1 - Investments in subsidiaries		
5.2 - Investments in associates and joint ventures	172,233,649,366	172,233,649,365
- Trung Anh Joint Stock Company		
- Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province	92,734,310,400	92,734,310,400
- Profit in Dong Van III Joint Venture	77,499,338,966	77,499,338,965
- VL Development Investment Joint Stock Company	2,000,000,000	2,000,000,000
- Investment profit/loss VL Development Joint Stock Company		
5.3 - Investments, capital contribution in other entities	143,809,725,560	143,809,725,560
Trung Thu Hydropower Joint Stock Company	38,128,350,000	38,128,350,000
Investment and Construction Joint Stock Company No. 18	29,981,375,560	29,981,375,560
Trung Anh Joint Stock Company	39,000,000,000	39,000,000,000
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36,700,000,000	36,700,000,000
5.4 - Provision for long-term financial investments	(2,358,198,904)	(2,358,198,904)
5.5 Held-to-maturity investments		
6 - Other long-term assets	163,841,390,684	165,286,671,894
6.1 - Long-term prepaid expenses	163,841,390,684	165,286,671,894
- Long-term prepaid expenses	163,692,780,904	165,135,459,785
- Deferred income tax assets	148,609,780	151,212,109
6.2 - Other long-term assets		

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CAPITAL SOURCES	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
C - C - LIABILITIES	1,006,023,005,774	1,005,389,564,436
1 - Current liabilities	162,275,990,759	161,642,549,421
1.1. Short-term trade payables	6,722,887,605	2,967,831,373
* <i>Ha Thu Construction and Trading Joint Stock Company</i>	997,913,413	890,783,154
* <i>Investment and Construction Joint Stock Company No. 18.5</i>	16,938,650	16,938,650
* <i>Koastal Eco Industries Limited Liability Company</i>	4,638,266,751	0
* <i>Other objects</i>	1,069,768,791	2,060,109,569
1.2. Short-term advances from customers	0	0
1.3. Statutory obligations	8,447,674,694	4,522,597,123
* <i>VAT tax</i>	0	101,347,056
* <i>Corporate income tax</i>	6,161,543,051	4,202,836,580
* <i>Personal income tax</i>	2,286,131,643	170,970,299
* <i>Real estate tax, land rent</i>	0	47,443,188
1.4. Expenses payable	0	0
1.5. Payable to employees	2,411,121,915	4,504,766,293
1.6. Short-term accrued expenses	75,738,599,201	75,698,751,550
1.7. Short-term unrealized revenue	24,230,999,353	37,042,814,242
1.8. Short-term loans and finance lease liabilities	30,750,000,000	21,080,000,000
1.9. Risk provision, compensation for environmental damage	0	0
1.10. Other accounts payable	1,724,829,452	3,581,930,301
Provincial People's Committee Office (Lot 56 Ha)	414,640,008	414,640,008
Other (construction deposit,)	1,310,189,444	3,167,290,293
Land lease deposit	0	0
1.11. Bonus and welfare funds	12,249,878,539	12,243,858,539
* <i>Welfare Foundation</i>	5,574,203,713	5,568,183,713
* <i>Reward Fund</i>	6,675,674,826	6,675,674,826
2 - Long-term liabilities	843,747,015,015	843,747,015,015
2.1. Long-term accounts payable to suppliers	0	0
2.2. Long-term prepayments from customers	0	0
2.3. Long-term accrued expenses	0	0
2.4. Inter-company payable on working capital	0	0
2.5. Long-term inter-company payable	0	0
2.6. Long-term unrealized revenue	780,114,770,265	780,114,770,265
2.7. Other long-term payable	3,507,517,506	3,507,517,506
2.8. Long-term borrowings and finance lease liabilities	60,113,384,660	60,113,384,660
2.9. Transferable bonds	0	0
2.10. Preferred shares	0	0
2.11. Deferred income tax payable	11,342,584	11,342,584
2.12. Provision for long-term liabilities	0	0
2.13. Scientific and technological development fund	0	0

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D- Owner's equity
Comparison table for changes in owner's equity

Items	Owner's equity	Share premium	Treasury Shares	Exchange rate difference	Investment and Development Fund	Financial Reserve Fund	Net (loss)/profit after tax	Total
Period from (01/10/2023-30/09/2024)	311,814,740,000	-11,000,000	0	0	68,268,361,930	1,265,644,243	413,114,134,893	794,451,881,066
- Capital increase in the previous year	46,769,110,000	0	0	0	10,681,079,722	2,882,623,195	133,513,496,525	193,846,309,442
- Capital increase in the year	46,769,110,000	0	0	0	0	0	0	46,769,110,000
- Profit distribution	0	0	0	0	10,681,079,722	0	0	10,681,079,722
- Interest in the period	0	0	0	0	0	645,623,195	133,513,496,525	134,159,119,720
- Other increases	0	0	0	0	0	2,237,000,000	-	2,237,000,000
- Capital decrease in the previous year	0	0	0	0	0	0	113,649,912,124	113,649,912,124
- Cash dividend	0	0	0	0	0	0	46,772,211,000	46,772,211,000
- Stock dividend	0	0	0	0	0	0	46,769,110,000	46,769,110,000
- Fund allocation	0	0	0	0	0	0	20,027,024,478	20,027,024,478
- Other decreases	0	0	0	0	0	0	81,566,646	81,566,646
Last year ending balance (30/09/2024) is the beginning of this year (01/10/2024)	358,583,850,000	-11,000,000	0	0	78,949,441,652	4,148,267,438	432,977,719,294	874,648,278,384
- Capital increase this year	0	0	0	0	0	0	23,671,931,564	23,671,931,564
- Capital increase in the current year	0	0	0	0	0	0	0	0
- Profit in the year	0	0	0	0	0	-	23,671,931,564	23,671,931,564
- Other increases	0	0	0	0	0	-	0	0
- Reduce capital this year	0	0	0	0	0	0	53,910,229,521	53,910,229,521
- Profit distribution	0	0	0	0	0	0	0	0
- Cash dividend	0	0	0	0	0	0	53,787,577,500	53,787,577,500
- Stock dividend	0	0	0	0	0	-	0	0
- Other decreases	0	0	0	0	0	-	122,652,021	122,652,021
This period's ending balance	358,583,850,000	-11,000,000	0	0	78,949,441,652	4,148,267,438	402,739,421,337	844,409,980,427

Tình hình phát hành cổ phiếu của công ty

Cổ phiếu phổ thông	Ending balance (31/12/2024)		Beginning balance (01/10/2024)	
	Quantity	Unit	Quantity	Unit
- Number of registered shares for issuance	35,858,385	Stocks	35,858,385	Stocks
- Number of shares issued and fully contributed	35,858,385	Stocks	35,858,385	Stocks
- Par value of share	10,000	Dong/Stocks	10,000	Dong/Stocks
- Number of shares outstanding at the end of the period	35,858,385	Stocks	35,858,385	Stocks
Treasury shares	Ending balance (31/12/2024)	Unit	Beginning balance (01/10/2024)	Unit
- Number of treasury shares	0	Stocks	0	Stocks
- Par value of treasury shares	10,000	Dong/Stocks	10,000	Dong/Stocks



E. Other explanatory contents	Ending balance (31/12/2024)	Beginning balance (01/10/2024)
1- Enterprise funds	83,097,709,091	83,097,709,090
- Business promotion fund	78,949,441,652	78,949,441,652
- Non-controlling interests	4,148,267,439	4,148,267,438
- Other funds owned by owners		
2 -Additional information for items presented in the financial statements		
	First quarter of this year	First quarter of last year
2.1 - Revenue from goods sold and services rendered (Code: 01)	26,795,680,928	38,152,704,683
- Net sales revenue		
- Net revenue from services rendered	26,795,680,928	38,152,704,683
2.2 - Revenue deductions (Code: 02)		
- Trade discount		
- Sales discounts		
2.3 - Net revenue from goods sold and services rendered (Code: 10)	26,795,680,928	38,152,704,683
- Net revenue from exchange of products and goods		
- Net revenue from services rendered	26,795,680,928	38,152,704,683
2.4 - Cost of goods sold and services rendered (Code: 11)	9,326,157,872	12,708,818,238
- Cost of services rendered	9,326,157,872	12,708,818,238
2.5 - Finance income (Code: 21)	16,698,253,927	9,974,932,850
- Interest on savings deposits + loans	4,797,414,790	9,876,735,268
- Dividends and profits shared from joint ventures	4,134,166,615	
- Dividends and profits shared (after-tax profits transferred by subsidiary)	23,687,149,682	31,638,321,351
- Revenue from selling shares	11,261,430,557	1,055,089,985
- Decrease during the period (Offset stock cost with 635)	(3,508,542,300)	(1,011,050,000)
- Interest on monthly bank deposits	13,784,265	54,157,597
- Deduct interest from profit after tax (transferred by subsidiary)	(23,687,149,682)	(31,638,321,351)
2.6 - Finance expenses (Code: 22)	716,089,929	575,476,024
- Interest on loans (Environmental Fund + others)	283,569,929	360,932,773
- Loan guarantee fee + securities management fee		5,000,000
- Provision for investment losses in other units	432,520,000	209,543,251
- Offsetting loan interest of VPID Ha Nam and VPID Vinh Phuc		
- Reversal of provision		
- Other financial expenses		
2.7 - Current corporate income tax expense	6,141,404,319	8,083,814,906
- Current corporate income tax expense (Code: 51)	6,141,404,319	8,083,814,906
2.8 - Deferred income tax expense(Code: 52)	(2,602,329)	(10,515,506)
2.9 - Production and business costs by factor	13,402,149,036	16,794,367,145
- Cost of raw materials	37,713,221	70,553,368

- Allocation of tools and equipment	1,883,393,416	5,848,385,361
- Fixed asset depreciation costs	4,401,510,017	4,349,197,980
- Labor expenses	6,493,203,055	5,482,662,081
- Cost of services purchased from outside	426,742,729	917,733,977
- Other costs in cash	159,586,598	125,834,378
3 - Other information		

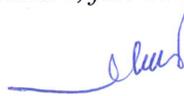
Vinh Phuc, 20 January 2025

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director
(Signature, full name, seal)



Pham Trung Kien



