

BALANCE SHEET

At 31 December 2024

(Applies to respond now assuming continuous operation)

Currency: VND

Article	Code	Interpretation	31/12/2024	1/1/2024
1	2	3	4	5
A. CURRENT ASSETS	100		86,745,592,107	77,951,662,694
I. Cash and cash equivalents	110		36,178,212,776	72,152,293,627
1. Cash	111	VI.01	24,778,212,776	652,293,627
2. Cash equivalents	112	VI.02	11,400,000,000	71,500,000,000
II. Short-term financial investments	120			
1. Trading securities	121			
2. Allowance for diminution in the value of trading securities (*)	122			
3. Held-to-maturity investments	123			
III. Accounts receivable – short-term	130		48,327,132,199	4,030,096,915
1. Accounts receivable from customers	131	VI.03.a	1,614,660,210	1,971,164,841
2. Prepayments to suppliers	132		7,406,411,900	207,320,950
3. Intra-company receivables	133			
4. Receivables on construction contracts according to stages of completion	134			
5. Loans receivable	135		38,100,000,000	
6. Other receivables	136	VI.04.a	1,206,060,089	1,851,611,124
7. Allowance for doubtful debts	137			
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		343,919,602	1,703,382,594
1. Inventories	141	VI.05	343,919,602	1,703,382,594
2. Allowance for inventories	149			
V. Other current assets	150		1,896,327,530	65,889,558
1. Short-term prepaid expenses	151	VI.08 a	666,772,908	65,889,558
2. Deductible value added tax	152		1,229,554,622	
3. Taxes and others receivable from State Treasury	153	VI.11 b		
4. Government bonds under purchase and resale agreements	154			
5. Other current assets	155			
B. LONG-TERM ASSETS	200		88,107,042,154	96,731,916,278
I. Accounts receivable – long-term	210			
1. Accounts receivable from customers – long-term	211	VI.03.b		
2. Prepayments to suppliers – long-term	212			
3. Operating capital allocated to subordinated units	213			
4. Intra-company long-term receivables	214			
5. Loans receivable – long-term	215			
6. Other long-term receivables	216	VI.04.b		
7. Allowance for doubtful long-term debts	219			
II. Fixed assets	220		80,207,042,154	87,772,958,326



TU HAI HA NAM JSC

Dinh village, Luong Trang hamlet, Liem Tiet Commune, Phu Ly city, Ha Nam Province, Vietnam

Article	Code	Interpretation	31/12/2024	1/1/2024
1	2	3	4	5
1. Tangible fixed assets	221	VI.06	78,147,451,104	85,465,223,776
- Cost	222		109,100,259,167	110,321,094,909
- Accumulated depreciation (*)	223		(30,952,808,063)	(24,855,871,133)
2. Finance lease tangible fixed assets	224	VI.07	2,059,591,050	2,307,734,550
- Cost	225		2,481,435,000	2,481,435,000
- Accumulated depreciation (*)	226		(421,843,950)	(173,700,450)
3. Intangible fixed assets	227	VI.10		
- Cost	228			
- Accumulated amortisation (*)	229			
III. Investment property	230			
Cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term work in progress	240	VI.08		
1. Long-term work in progress	241	VI.08.a		
2. Construction in progress	242	VI.08.b		
V. Long-term financial investments	250		7,900,000,000	7,900,000,000
1. Investments in subsidiaries	251			
2. Investments in associates, joint-ventures	252			
3. Equity investments in other entities	253	VI.02 b	7,900,000,000	7,900,000,000
4. Allowance for diminution in the value of long-term financial investments (*)	254			
5. Held-to-maturity investments	255			
VI. Other long-term assets	260			1,058,957,952
1. Long-term prepaid expenses	261	VI.08 b		1,058,957,952
2. Deferred tax assets	262			
3. Long-term tools, supplies and spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		174,852,634,261	174,683,578,972
RESOURCES				
C - LIABILITIES	300		45,917,998,390	52,215,988,847
I. Current liabilities	310		45,917,998,390	42,863,880,458
1. Accounts payable to suppliers	311	VI.10 a	1,677,160,855	2,599,131,587
2. Advances from customers	312		46,599,712	1,522,516,788
3. Taxes and others payable to State Treasury	313	VI.11 a	1,865,713,656	2,342,158,401
4. Payables to employees	314			
5. Accrued expenses	315			
6. Intra-company payables	316			
7. Payables on construction contracts according to stages of completion	317			
8. Unearned revenue – short-term	318	VI.13 a	28,882,376	28,882,376
9. Other payables – short-term	319	VI.12 a	697,409,260	2,459,349,650
10. Short-term borrowings, bonds and finance lease liabilities	320	VI.09 a	41,602,232,531	33,911,841,656
11. Provisions – short-term[1]	321			

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TU HAI HA NAM JSC

Dinh village, Luong Trang hamlet, Liem Tiet Commune, Phu Ly city, Ha Nam Province, Vietnam

Article	Code	Interpretation	31/12/2024	1/1/2024
1	2	3	4	5
12. Bonus and welfare funds	322			
13. Price stabilization fund	323			
14. Government bonds under sale and repurchase agreements	324			
II. Long-term liabilities	330			9,352,108,389
1. Long-term accounts payable to suppliers	331	VI.10 b		
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenue	336	VI.13 b		
7. Other payables – long-term	337	VI.12 b		
8. Long-term borrowings, bonds and finance lease liabilities	338	VI.09 b		9,352,108,389
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341			
12. Provisions – long-term	342			
13. Science and technology development fund	343			
D - EQUITY	400		128,934,635,871	122,467,590,125
I. Owners' equity	410	VI.14	128,934,635,871	122,467,590,125
1. Contributed capital/ Share capital	411		121,528,000,000	110,480,000,000
- Ordinary shares with voting rights	411a		121,528,000,000	110,480,000,000
- Preference shares	411b			
2. Capital surplus/Share premium	412		(28,000,000)	(28,000,000)
3. Options to convert bonds into shares	413			
4. Other capital	414			
5. Treasury shares	415			
6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418			
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Retained profits/(Accumulated losses)	421		7,434,635,871	12,015,590,125
- Retained profits/(Accumulated losses) brought forward	421a		967,590,125	5,528,927,500
- Retained profit/(loss) for the current [year/period]	421b		6,467,045,746	6,486,662,625
12. Capital expenditure fund	422			
II. Nguồn kinh phí và quỹ khác	430			
1. Non-business expenditure fund	431			
2. Non-business expenditure fund invested in fixed assets	432			
TOTAL RESOURCES (440 = 300 + 400)	440		174,852,634,261	174,683,578,972

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TU HAI HA NAM JSC
Dinh village, Luong Trang hamlet, Liem Tiet Commune, Phu Ly city, Ha
Nam Province, Vietnam

Date, Day No. month 01. year 2025

Prepared by
(Signature, Full name)

Bân Thi Thu Hien

Chief Accountant
(Signature, Full name)

Nguyen Thi Huong

General Director
(Signature, Full name, Stamped)



Nguyen Thi Mai Huong

- Practising Certificate No:
- Accounting provider entity:



STATEMENT OF INCOME

Quarter 4 of year 2024

Currency: VND

Article	Code	Interpretation	Quarter 4/2024	Quarter 4/2023	Year 2024	Year 2023
1	2	3	4	5	6	7
1. Revenue from sales of goods and provision of services	01	VII.1	33,560,785,400	16,271,059,558	134,753,448,260	79,651,182,951
2. Revenue deductions	02					
3. Net revenue (10 = 01 - 02)	10		33,560,785,400	16,271,059,558	134,753,448,260	79,651,182,951
4. Cost of sales	11	VII.2	24,800,545,066	11,986,060,004	99,153,865,450	50,674,857,310
5. Gross profit/(loss) (20 = 10 - 11)	20		8,760,240,334	4,284,999,554	35,599,582,810	28,976,325,641
6. Financial income	21	VII.3	1,627,956,326	15,539,467	2,007,913,395	1,213,245,455
7. Financial expenses	22	VII.4	1,054,298,952	1,577,614,239	3,491,496,776	3,971,858,857
- In which: Interest expense	23		729,519,093	782,196,364	2,301,361,845	3,097,242,526
8. Selling expenses	25	VII.7 b	1,115,955,557	423,494,787	5,494,149,373	3,366,593,320
9. General and administration expenses	26	VII.7 a	6,091,764,534	4,354,613,695	19,999,300,886	14,639,706,959
10. Net operating profit/(loss) (30 = 20 + (21 - 22) - 25 - 26)	30		2,126,177,617	(2,055,183,700)	8,622,549,170	8,211,411,960
11. Other income	31	VII.5	567,000,000	483,254	567,000,000	483,254
12. Other expenses	32	VII.6	657,885,421	1,962,628	962,510,438	2,766,659
13. Results of other activities (40 = 31 - 32)	40		(90,885,421)	(1,479,374)	(395,510,438)	(2,283,405)
14. Accounting profit/(loss) before tax (50 = 30 + 40)	50		2,035,292,196	(2,056,663,074)	8,227,038,732	8,209,128,555
15. Income tax expense - current	51	VII.9	407,058,439		1,759,992,986	1,722,465,930
16. Income tax expense/(benefit) - deferred	52					
17. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		1,628,233,757	(2,056,663,074)	6,467,045,746	6,486,662,625
18. Basic earnings per share (*)	70		134	(186)	532	618
19. Diluted earnings per share (*)	71					

Note: (*) Only apply to Joint stock company



Prepared by
(Signature, Full name)

Mr
Klein Thi Thu Hiền

- Practising Certificate No:
- Accounting provider entity:

Chief Accountant
(Signature, Full name)

MB
Nguyễn Thị Hương

Date, Day *16* month *01* year *2025*

General Director
(Signature, Full name)

NTMH

Nguyễn Thị Mai Hương


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STATEMENT OF CASH FLOWS

(Direct method)

From 01/10/2024 to 31/12/2024

Currency: VND

Article	Code	Interpretation	2024	2023
1	2	3	4	5
I. Cash Flows From Operating Activities				
1. Receipt from sales, supplying services and other revenue	01		138,436,517,479	93,949,340,836
2. Payment for suppliers	02		(45,749,163,688)	(18,703,158,457)
3. Payment for employees	03		(72,790,147,188)	(38,929,285,168)
4. Payment for loan interest	04		(3,030,880,938)	(3,127,233,280)
5. Payment for income tax	05		(1,722,465,930)	(1,337,526,180)
6. Other receipts from operating activities	06		2,624,279,448	9,131,756,108
7. Other payments for operating activities	07		(13,259,327,262)	(15,726,775,799)
Net cash flows from operating activities	20		4,508,811,921	25,257,118,060
II. Cash Flows From Investing Activities				
1. Payments for additions to fixed assets and other long-term assets	21		(420,364,258)	
2. Proceeds from disposals of fixed assets and other long-term assets	22		592,000,000	
3. Payments for granting loans, purchase of debt instruments of other entities	23		(49,500,000,000)	(190,441,900,555)
4. Receipts from collecting loans, sales of debt instruments of other entities	24		71,500,000,000	144,022,578,658
5. Payments for investments in other entities	25			(8,000,000,000)
6. Collections on investments in other entities	26			100,000,000
7. Receipts of interests and dividends	27			
Net cash flows from investing activities	30		22,171,635,742	(54,319,321,897)
III. Cash Flows From Financing Activities				
1. Proceeds from equity issued or capital contributed by owners	31			18,030,000,000
2. Payments for capital refunds and shares redemptions	32			
3. Proceeds from borrowings	33		81,119,262,500	81,329,261,430
4. Payments to settle loan principals	34		(83,188,153,508)	(79,140,702,145)
5. Payments to settle finance lease liabilities	35		(485,637,506)	(350,295,904)
6. Payments of dividends	36			
Net cash flows from financing activities	40		(2,554,528,514)	19,868,263,381
Net cash flows during the period (50 = 20 + 30 + 40)	50		24,125,919,149	(9,193,940,456)
Cash and cash equivalents at the beginning of the period	60		652,293,627	9,846,234,083
Effect of exchange rate fluctuations on cash and cash equivalents	61			
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		24,778,212,776	652,293,627

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Prepared by
(Signature, Full name)

Phan
Phan Thi Thu Hien

Chief Accountant
(Signature, Full name)

Nguyen Thi Hien
Nguyen Thi Hien

Date, Day 16. month 01. year 2025

General Director
(Signature, Full name, Stamped)

Nguyen Thi Mai Huong

Nguyen Thi Mai Huong

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NOTES TO FINANCIAL STATEMENTS

From October 1st 2024 to December 31st 2024

I. General information

1. Ownership structure: joint stock company
2. Business field: Manufacture and trading
3. Principal activities: Tailor
4. Normal operating cycle:
5. Operating characteristics that have significant effects on the financial statements
6. Group structure
 - List of subsidiaries
 - List of joint controlled entities and associates: Duc Manh Joint Stock Company
 - List of sub-units without legal status (dependent accounting units).
7. Statement of comparability of information on the financial statements (whether it is comparable or not, if not, must clearly state the reason such as change of ownership, merger and acquisition, state length of comparison period,...)

II. Accounting period and accounting currency

- 1- The Company's fiscal year is from 1 January to 31 December
2. Accounting currency: VND

III. Accounting standards and regime

1. Accounting regime: The Company applies the Corporate Accounting Regime issued in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance
2. Statement of Compliance with Accounting Standards and Accounting Regime: The Company applies Vietnamese Accounting Standards and its guiding documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard and circulars guiding the implementation of current accounting standards and regime.

IV. Accounting policies under going concern assumption

1. Principle of converting financial statements in foreign currency to VND (Vietnam Dong): When converting financial statements prepared in foreign currency to VND, the translation is made using the exchange rate at the end of the reporting period. The effects of exchange rate differences are recognized in the income statement as foreign exchange gains or losses.
2. Types of exchange rates applied in accounting: Transactions conducted in foreign currencies are converted at the exchange rate on the transaction date. Monetary items in foreign currencies at the balance sheet date are converted at the exchange rate on that date. Exchange rate differences are recorded as income or expense in the income statement.
3. Principle of determining the effective interest rate for discounting cash flows: The effective interest rate is the rate that exactly discounts
4. Principle of recognizing cash and cash equivalents: Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with high liquidity that are easily convertible to a known amount of cash with insignificant risk of changes in value.
5. Principle of accounting for financial investments:
 - a) Trading securities:
 - b) Held-to-maturity investments: Held-to-maturity investments include those that the company intends and has the ability to hold until maturity. These investments include: term deposits (including promissory notes, certificates of deposit), bonds, preferred shares that the issuer is obligated to repurchase at a specified time in the future, and loans held to maturity for the purpose of earning periodic interest, as well as other held-to-maturity investments.

Held-to-maturity investments are recognized starting from the purchase date and are initially measured at cost, including the purchase price and any transaction-related costs. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest received before the company acquires the investment is deducted from the purchase price. Held-to-maturity investments are recognized at cost less any provisions for doubtful debts. Provisions for doubtful debts of held-to-maturity investments are made in accordance with current accounting regulations.
 - c) Loans and receivables: Loans are recognized at cost less any provisions for doubtful debts. Provisions are made based on the company's assessments of the collectability of these loans.

d) Investments in subsidiaries and associates: Investments are recognized at cost, and income from these investments is recorded based on
d) Investment in equity instruments:

e) Accounting Methods for Other Transactions Related to Financial Investments:

6. Accounting Principles for Accounts Receivable: Accounts receivable refers to amounts that are expected to be collected from customers or other parties. Accounts receivable are presented at their book value, less provisions for doubtful debts.

Provisions for doubtful debts are established for receivables that are overdue for more than six months or for amounts where the debtor is unlikely to be able to pay due to liquidation, bankruptcy, or similar financial difficulties.

7. Principle of inventory accounting:

- Inventory Recognition Principles: Inventory is determined based on the lower of cost or net realizable value. The cost of inventory includes direct material costs, direct labor costs, and overhead costs, if any, to bring the inventory to its present location and condition. [For trading businesses: The cost of inventory includes purchase costs and other costs directly related to the purchase of inventory.] The cost of inventory is determined using the weighted average method (or first-in, first-out, or specific identification method, or retail method for goods). Net realizable value is determined by estimating the selling price less estimated costs to complete the product and marketing, selling, and distribution costs incurred.

- Inventory Valuation Method: End-of-period weighted average method

- Inventory Accounting Method:

- Provision for Inventory Write-down: The company recognizes a provision for inventory write down according to current accounting regulations. In this regard, the company is allowed to recognize a provision for obsolete, damaged, or poor-quality inventory, and in cases where the cost of inventory exceeds its net realizable value at the end of the accounting period.

8. Principle of accounting for fixed assets (Tangible fix assets), including leased assets and investment properties:

- Principle for Recognizing Fixed Assets: Tangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and all other directly attributable costs necessary to bring the asset into a state of readiness for use.

- Principle for Recognizing Intangible Fixed Assets - Land Use Rights: Intangible fixed assets represent the value of land use rights and are presented at their original cost less accumulated depreciation. The land use rights are amortized using the straight-line method based on the useful life of the land plot.

Intangible assets created internally by the enterprise – Research and Development Costs

Research costs for activities are recognized as expenses in the financial year (operating period) in which they occur.

Internally generated intangible assets arising from the development stage are only recognized when the following conditions are met:
The asset created can be identified.

It is certain that economic benefits will be derived from the asset in the future; and

The development costs can be reliably measured.

Internally generated intangible assets are amortized using the straight-line method based on the estimated useful life. In cases where an internally generated intangible asset cannot be recognized, the research and development costs are expensed in the income statement for the financial year (operating period) in which the costs were incurred.

Patents and Trademarks: Patents and trademarks are initially recognized at purchase price and are amortized using the straight-line method based on the estimated useful life.

- Principle for Recognizing Investment Properties: Investment properties include land use rights and buildings, structures held by the company for the purpose of earning rental income or waiting for appreciation in value. Investment properties held for rental are presented at their original cost less accumulated depreciation. Investment properties held for appreciation are presented at their original cost less impairment.

The original cost of purchased investment properties includes the purchase price and directly related costs such as legal consulting fees, registration taxes, and other related transaction costs. The original cost of self-constructed investment properties is the final settlement value of the construction or directly related costs of the investment property.

Investment properties held for rental are depreciated using the straight-line method based on the estimated useful life within a specific number of years.

The company does not depreciate investment properties held for appreciation.

9. Principle of accounting for joint business ventures:

10. Principle of accounting for deferred income tax:

11. Accounting principles for prepaid expenses:

Prepaid expenses include actual costs that have been incurred but relate to the business activities of several accounting periods. Prepaid expenses include prepaid land lease payments, establishment costs, and other prepaid expenses.

Land lease payments reflect the prepaid lease amount. Prepaid land lease is allocated to the Statement of Profit and Loss using the straight-line method corresponding to the lease term.

Establishment costs include expenses incurred during the establishment process of the Company before receiving the investment certificate.

and are expected to bring future economic benefits to the Company. These costs are allocated to the Statement of Profit and Loss using the straight-line method over three years from the start of the Company's operations.

Other prepaid expenses include the value of small tools, equipment, and components used, advertising expenses, and training costs incurred before the Company officially begins operations, and are expected to bring future economic benefits to the Company. These costs are capitalized as prepaid expenses and allocated to the Statement of Profit and Loss using the straight-line method according to current accounting regulations.

12. Accounting principles for liabilities:

13. Accounting principles for recognizing loans and finance lease liabilities:

14. Accounting principles for recognizing and capitalizing borrowing costs:

15. Accounting principles for recognizing accrued expenses:

16. Accounting principles and methods for recognizing provisions:

Provisions are recognized when the Company has a current obligation arising from a past event, and it is probable that an outflow of resources will be required to settle the obligation. Provisions are estimated based on the management's assessment of the necessary costs to settle the obligation at the end of the reporting period.

17. Accounting principles for recognizing unearned revenue:

18. Accounting principles for recognizing convertible bonds:

19. Accounting principles for recognizing equity:

- Accounting principles for recognizing owners' contributions, share premium, convertible bond options, and other equity from the owners:

- Accounting principles for recognizing revaluation surpluses of assets:

- Accounting principles for recognizing exchange rate differences:

- Accounting principles for recognizing undistributed profits:

20. Accounting principles and methods for recognizing revenue:

- Sales revenue: Sales revenue is recognized when all of the following five (5) conditions are met:

(a) The Company has transferred the majority of the risks and rewards related to ownership of the product or goods to the buyer;

(b) The Company no longer retains control over the goods as the owner or possesses control over the goods;

(c) Revenue can be determined with reasonable certainty;

(d) The Company is expected to receive economic benefits from the sale transaction; and

(e) The cost associated with the sales transaction can be determined.

- Service revenue: Revenue from service contracts is recognized when the outcome of the transaction can be reliably determined. If the service contract spans multiple periods, the revenue is recognized in the period corresponding to the portion of work completed as of the balance sheet date. The outcome of the service transaction is determined when all of the following four (4) conditions are met:

(a) Revenue can be determined with reasonable certainty;

(b) Economic benefits from the service transaction are probable;

(c) The portion of work completed as of the balance sheet date can be determined; and

(d) The costs incurred and the costs to complete the service transaction can be determined.

- Financial activity revenue: Interest income from deposits is recognized on an accrual basis and determined based on the deposit balance and applicable interest rates.

Interest from investments is recognized when the Company has the right to receive the interest.

- Construction contract revenue: Revenue from construction contracts is recognized in accordance with the Company's accounting policy for construction contracts. When the outcome of a construction contract can be reliably estimated, revenue and related costs are recognized based on the percentage of completion method. This is calculated as the ratio of the costs incurred for the portion of work completed at the end of the period compared to the total estimated costs of the contract, excluding cases where these costs do not align with the volume of work completed. Additional costs may include compensation and contract bonuses as agreed with the client.

If the outcome of a construction contract cannot be reliably estimated, revenue is only recognized to the extent of costs incurred that are likely to be recovered.

- Other revenue:

21. Accounting principles for revenue reductions:

22. Accounting principles for cost of goods sold:

Cost of goods sold includes all production costs, such as material costs, labor costs, electricity, depreciation of fixed assets, tools, etc., and is recognized in the Statement of Profit and Loss.

23. Accounting principles for financial expenses:

This includes interest expenses and related costs, which are recognized in the Statement of Profit and Loss when incurred, except for borrowing costs for acquiring fixed assets during construction and installation, which are capitalized into the cost of the asset.

24. Accounting principles for selling and administrative expenses:

These include all costs outside of production, such as transportation costs, import/export costs, sales staff salaries, management salaries, and other related costs, and are recognized in the Statement of Profit and Loss.

25. Accounting principles and methods for recognizing current corporate income tax expenses and deferred income tax expenses:

- Corporate income tax reflects the total value of current and deferred taxes payable.
- Current taxes are calculated based on taxable income for the year. Taxable income differs from pre-tax profit presented in the Statement of Profit and Loss because it excludes taxable income or expenses deductible in future periods (including carryforward losses, if any).
- Deferred income tax is calculated on the differences between the book value and the taxable value of assets or liabilities and is recognized using the balance sheet method.
- Deferred tax liabilities must be recognized for all temporary differences, while deferred tax assets are only recognized when there is a certainty of future taxable profit to offset the temporary differences.
- Deferred income tax is calculated based on the tax rate expected to apply in the year the asset is realized or the liability settled. It is recognized in the Statement of Profit and Loss unless it is directly related to equity transactions.
- Deferred tax assets and liabilities should be offset when the Company has a legal right to offset current tax assets against current tax liabilities and when both deferred tax assets and liabilities relate to the same tax authority and are expected to be settled on a net basis.

26. Other accounting principles and methods:

V. Accounting policies applied (Applies to respond now assuming continuous operation)

1. Whether there is there a reclassification of long-term assets and long-term liabilities into short-term?
2. Principles for determining the value of each type of asset and liability (based on realizable value, recoverable value, fair value, present value, current value, etc.):
3. Principles for financial treatment of:
 - Provisions:
 - Revaluation differences of assets and exchange rate differences (reflected in the Balance Sheet – if any):

VI. Additional information for items presented in the Balance Sheet

01. Cash and cash equivalents

Currency: VND

Article	31/12/2024	01/01/2024
- Cash on hand	253,449,623	48,313,917
- Cast at bank	24,524,763,153	603,979,710
- Cash in transit		
Total	24,778,212,776	652,293,627

02. Investments

b) Held-to-maturity investments

Article	31/12/2024		01/01/2024	
	Cost	Carrying amount	Cost	Carrying amount
b1) Short-term				
- term deposits	11,400,000,000		71,500,000,000	
- Bond				
- Others				
b1) Long-term				
- term deposits				
- Bond				
- Others				

c) Equity investments in other entities (Detailed by each investment item according to the ownership ratio and voting rights ratio)

Article	31/12/2024			01/01/2024		
	Cost	Allowance	Fair value	Cost	Allowance	Fair value
- Subsidiaries						
- Associates;						
- Others;	7,900,000,000			7,900,000,000		

03. Accounts receivable from customers

Article	31/12/2024	01/01/2024
a) Accounts receivable from customers - Short-term	1,614,660,210	1,971,164,841
- Accounts receivable from customers detailed by significant customer account more than 10% total amount.		
- Other receivables.		
b) Accounts receivable from customers - Long-term (Same as short-term)		
c) Accounts receivable from related parties		

04. Other receivables

Article	31/12/2024		01/01/2024	
	Amount	Allowance	Amount	Allowance
a) Short-term				
- Equitization related receivables;				
- Dividends receivable;				
- Receivables from employees;				
- Short-term deposits	136,470,925		136,470,925	
- Lending;				
- Payments on behalf;				
- Others.	1,206,060,089		1,851,611,124	
b) Long-term				
- Equitization related receivables;				
- Dividends receivable;				
- Receivables from employees;				
- Long-term deposits				
- Lending;				
- Payments on behalf;				
- Others.				
Total	1,342,539,014		1,988,090,049	

05. Inventories

Article	31/12/2024		01/01/2024	
	Cost	Allowance	Cost	Allowance
- Goods in transit				
- Raw materials			1,024,235,373	
- Tools and supplies				
- Work in progress	343,919,602		648,347,884	
- Finished goods			30,799,337	
- Merchandise inventories				
- Goods on consignment				
- Goods in bonded warehouse				
- Land				
Total	343,919,602		1,703,382,594	

- Carrying value of inventory that is stagnant, impaired, or of deteriorated quality and cannot be sold at the end of the period; Causes and actions for handling stagnant, impaired, or deteriorated inventory;
- Carrying value of inventory used as collateral for securing liabilities at the end of the period;
- Reasons for additional allowance for inventory or reversal of allowance for inventory.

06. Changes in tangible fixed assets

Article	Buildings	Machinery and equipment	Motor vehicles	Office equipment	Perennial plants, animals used for work to produce	Infrastructure invested and constructed by the	Other tangible fixed assets	Total
Cost								
Opening balance	82,389,275,871	19,334,604,986	2,949,352,727		1,351,000,000		4,296,861,325	110,321,094,909
- Additions		420,364,258						420,364,258
- Transfer from construction in progress								
- Other additions								
- Transfer to investment property								
- Disposals/ Written of		1,591,200,000	50,000,000					1,641,200,000
- Other deduction								
Closing balance	82,389,275,871	18,163,769,244	2,899,352,727		1,351,000,000		4,296,861,325	109,100,259,167
Accumulated depreciation								
Opening balance								24,855,871,133
- Charge for the period								7,159,640,748
- Other additions								
- Transfer to investment property								
- Disposals/ Written of								1,062,703,818
- Other deduction								
Closing balance								30,952,808,063
Net book value								
- Opening balance								85,465,223,776
- Closing balance								78,147,451,104

- Net book value at year-end of tangible fixed assets used as collateral for loans:
- Cost of tangible fixed assets which were fully depreciated but still in use:
- Cost of tangible fixed assets waiting for disposal at the year end:
- Commitments regarding the purchase or sale of tangible fixed assets with significant value in the future::
- Other changes in tangible fixed assets:

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07. Changes in finance lease tangible fixed assets

Article	Buildings	Machinery and equipment	Motor vehicles	Office equipment	Other tangible fixed assets	Intangible fixed assets	Total
Cost							
Opening balance							2,481,435,000
- Additions							
- Purchase of leased fixed asset							
- Other additions							
- Return of leased fixed assets							
- Other deduction							
Closing balance							2,481,435,000
Accumulated depreciation							
Opening balance							173,700,450
- Charge for the period							62,035,875
- Purchase of leased fixed asset							
- Other additions							
- Return of leased fixed assets							
- Other deduction							
Closing balance							235,736,325
Net book value							
- Opening balance							2,307,734,550
- Closing balance							2,245,698,675

08. Prepaid expense

Article	31/12/2024	01/01/2024
a) Short-term (Detail for each line item)		
- Accrued expense operating lease expenses for fixed assets;		
- Tools and equipment used;	666,772,908	65,889,558
- Borrowing costs;		
- Other expenses (provide details if significant).		
b) Long-term		
- Business establishment costs		
- Insurance premiums;		
- Other items (provide details if significant).		1,058,957,952
Total	666,772,908	1,124,847,510

09. Borrowings, bonds and finance lease liabilities

Article	31/12/2024		During the period		01/01/2024	
	Carrying amount	Amount within repayment capacity	Addition	Decrease	Carrying amount	Amount within repayment capacity
a) Short-term borrowings	41,602,232,531		82,012,073,500	71,346,045,119	33,911,841,656	
.....						
b) Long-term borrowings				9,352,108,389	9,352,108,389	
.....						
Total	41,602,232,531		82,012,073,500	80,698,153,508	43,263,950,045	

10. Accounts payable to suppliers

Article	31/12/2024		01/01/2024	
	Cost	Amount within payment capacity	Cost	Amount within payment capacity
a) Short-term accounts payable to suppliers	1,677,160,855		2,599,131,587	
- Detail for each supplier account more than 10% of total account payable				
- Other suppliers				
B) Long-term accounts payable to suppliers (Same as short-term)				
Total	1,677,160,855		2,599,131,587	
c) Overdue accounts payable				
- Detail for each supplier account more than 10% of total account payable				
- Other suppliers				
Total				
d) Accounts payable to suppliers who are related parties (Detail for each related parties)				

11. Taxes and others receivable from and payable to State Treasury

Article	01/01/2024	Incurred	Paid	31/12/2024
a) Taxes and others payable to State Treasury (Detail for each line item)				
- Value added tax	619,692,471	858,541,146	1,372,512,947	105,720,670
- Special consumption tax				
- Import-export tax				
- Corporate income tax	1,722,465,930	1,759,992,986	1,722,465,930	1,759,992,986
- Personal income tax				
- Natural resource taxes				
- Land and housing taxes		492,120,083	492,120,083	
- Other taxes				
- Other obligations				
Total	2,342,158,401	3,110,654,215	3,587,098,960	1,865,713,656
b) Taxes and others receivable from State Treasury (Detail for each line item)				
- Value added tax				
- Special consumption tax				
- Import-export tax				
- Corporate income tax				
- Personal income tax				
- Natural resource taxes				
- Land and housing taxes				
- Other taxes				
- Other receivables from State Treasury				
Total				

12. Other payables

Article	31/12/2024	01/01/2024
a) Short-term		
- Surplus assets pending resolution		
- Trade union fees		
- Social insurance	504,736,560	1,890,958,690
- Health insurance	153,372,407	412,765,505
- Unemployment insurance	39,300,293	155,625,455
- Payables for equitization		
- Short-term deposits and collaterals received		
- Dividend payables		
- Others		
Total	697,409,260	2,459,349,650
b) Long-term (detailed by each line item)		
- Long-term deposits and collaterals received		
- Others		
Total		

c) Portion of long-term other payables (Detail for each line item, and reason for failure to perform an obligation on time)

13. Unearned revenue

Article	31/12/2024	01/01/2024
a) Short-term		
- Revenue received in advance;		
- Revenue from customer loyalty program;		
- Other unearned revenue.	28,882,376	28,882,376
Total	28,882,376	28,882,376
b) Long-term		
- Revenue received in advance;		
- Revenue from customer loyalty program;		
- Other unearned revenue.		
Total		
c) The company is unable to fulfil the contract with customer and reason (Detail for each line item, and reason for unable to fulfil).		

14. Equity capital

a- Changes in owners' equity

Article	[Contributed /share] capital	Capital surplus	Equity component of convertible bonds	Other capital	Differences upon asset revaluation	Foreign exchange differences	Retained profits	Other equity funds	Total
A	1	2	3	4	5	6	7	8	9
Opening balance from the previous year	92,450,000,000						5,528,927,500		97,978,927,500
- Increase in capital in the previous year	18,030,000,000	(28,000,000)							18,002,000,000
- Profit in the previous year							6,486,662,625		6,486,662,625
- Other additions									
- Decrease in capital in the previous year									
- Loss in the previous year									
- Other deductions									
Opening balance	110,480,000,000	(28,000,000)					12,015,590,125		122,467,590,125
- Increase in capital this year	11,048,000,000						(11,048,000,000)		
- Profit this year							6,467,045,746		6,467,045,746
- Other additions									
- Decrease in capital in this year									
- Loss in this year									
- Other deductions									
Closing balance this year	121,528,000,000	(28,000,000)					7,434,635,871		128,934,635,871

VII. Additional information for items presented in the Statement of income

1. Revenue from sales of goods and provision of services (Code 01)

Article	2024	2023
a. Revenue		
- Sales	134,753,448,260	79,651,182,951
- Services		
- Construction contract		
+ Revenue from construction contracts is recognized in the period.;		
+ The cumulative total revenue from construction contracts recognized up to the financial statement date.;		
Total	134,753,448,260	79,651,182,951
b) Revenue from Related parties (Detail for each Related parties).		
c) In cases where revenue from leasing assets is recognized as the total amount received in advance, the enterprise must provide additional disclosures to compare the difference between recognizing revenue using the straight-line method over the lease term; the potential impact on profit and future cash flows due to the recognition of revenue for the entire amount received in advance. <i>tiền nhận trước.</i>		

2. Cost of sales (Code 11)

Article	Năm 2024	Năm 2023
- Finished goods sold	99,153,865,450	50,674,857,310
- Merchandise goods sold		
In which: The cost of goods sold, finished products, and real estate sold includes:		
+ Accured expense		
+ Accured expense for each category		
+ The expected time when the expenses will arise..		
- Services provided		
- The remaining value, disposal cost, and liquidation of investment properties.		
- Cost of investment property sold		
- Inventory losses		
- The remaining value, disposal cost, and liquidation of investment properties.		
- Allowance for inventories		
- Other cost of sales deduction		
Total	99,153,865,450	50,674,857,310

3. Financial income (code 21)

Article	Năm 2024	Năm 2023
- Gain on disposal of financial investments		
- Interest income from deposits and loans		
- Dividends		
- Foreign exchange gains		
- Interest from credit sales and early payment discounts received		
- Other financial income	2,007,913,395	1,213,245,455
Total	2,007,913,395	1,213,245,455

4. Financial expenses (Code 22)

Article	Năm 2024	Năm 2023
- Interest expense		
- Interest from credit purchases and payment discounts granted		
- Loss from disposal of financial investments		
- Foreign exchange losses		
- Allowance for diminution of trading securities and investments		
- Other financial expenses	3,491,496,776	3,971,858,857
- Deductions of financial expenses.		
Total	3,491,496,776	3,971,858,857

5. Other income

Article	Năm 2024	Năm 2023
- Gain from disposals of fixed assets;		
- Gain on revaluation of assets;		
- Penalties received;		
- Tax reductions;		
- Others.	567,000,000	483,254
Total	567,000,000	483,254

6. Other expenses

Article	Năm 2024	Năm 2023
- Loss on disposals of fixed assets and disposal expenses;		
- Loss on revaluation of assets;		
- Penalties;		
- Others.	962,510,438	2,766,659
Total	962,510,438	2,766,659

7. Selling expenses and General and administration expenses

Article	Năm 2024	Năm 2023
a) General and administration expenses	5,946,264,534	4,354,613,695
- Detail of expense accounts more than 10% of total GnA expense;		
- Other GnA expenses.	5,946,264,534	4,354,613,695
b) Selling expenses	1,115,955,557	423,494,787
- Detail of expense accounts more than 10% of total Selling expense;		
- Other Selling expenses.	1,115,955,557	423,494,787
c) Deductions of Selling expense and General and administrative expenses		
- Reversal of provision for warranty for products and goods;		
- Reversal of provisions for restructuring;		
- Other deductions.		

8. Production and business costs by element

Article	Năm 2024	Năm 2023
- Raw material costs included in production costs	4,915,552,288	2,405,520,500
- Labour costs and staff costs	98,446,491,779	46,401,237,391
- Depreciation and amortisation	8,947,329,916	7,681,513,889
- Outside services	8,169,262,355	8,350,700,486
- Other expenses	874,099,925	
Total	121,352,736,263	64,838,972,266

9. Current corporate income tax expense (Code 51)

Article	Năm 2024	Năm 2023
- Corporate income tax expense calculated on the taxable income for the current year.	1,759,992,986	1,722,465,930
- Adjustments to corporate income tax expense for prior years included in the current year's corporate income tax expense.		
- Total current corporate income tax expense.	1,759,992,986	1,722,465,930

VIII. Significant transactions and balance with related parties

During the period, the company had related parties as below:

Related parties	Relationship
APPATEX JOINT STOCK COMPANY	Parent company
DUC MANH CORPORATION	Affiliate of the Parent Company
Mr. Nguyen Tien Dung	Family member of the General director
Ms. Nguyen Thi Mai Huong	General director

During the period, the company had the following significant transactions with related parties as below:

Related parties	Transaction description	2024	2023
APPATEX JOINT STOCK COMPANY	Cost of working-up	5,810,400,000	9,481,104,000
	Sales of goods and services	8,431,832,200	12,732,229,424
DUC MANH CORPORATION	Cost of working-up	356,400,000	
Ms. Nguyen Thi Mai Huong	Lending	38,100,000,000	
	Interest income	391,438,356	

At 31 December 2024, the balance with related parties as below

Related parties	Balance	2024	2023
APPATEX JOINT STOCK COMPANY	Prepayment to supplier	6,774,143,200	6,756,743,200
DUC MANH CORPORATION	Prepayment to supplier	395,637,200	1,332,962,800
Ms. Nguyen Thi Mai Huong	Recover principal and interest on loans	38,491,438,356	

Prepared by
(Signature, Full name)

mm
Khan Thi Thu Hien

- Practising Certificate No:
Accounting provider entity

Chief Accountant
(Signature, Full name)

hnb
Nguyen Thi Huong

Date, Day 16 month 01 year 2025

General Director
(Signature, Full name, Stamped)



GIÁM ĐỐC
NGUYỄN THỊ MAI HƯƠNG