

TIN NGHIA CORPORATION

96 Ha Huy Giap, Trung Dung Ward, Bien Hoa City, Dong Nai Province

Tax code: 3600283394

**CONSOLIDATED
FINANCIAL STATEMENT
QUARTER 4/2024**

JANUARY 2025

CONSOLIDATED BALANCE SHEET

As of December 31, 2024

Unit: VND

ASSETS	Code	Note	Balance at the end of the period	Balance at the beginning of the year
A. CURRENT ASSETS	100		5.069.009.942.921	3.681.160.122.681
I. Cash and cash equivalents	110	3	540.803.282.861	602.122.958.828
1. Cash	111		279.892.565.504	487.281.710.055
2. Cash equivalents	112		260.910.717.357	114.841.248.773
II. Short-term financial investments	120		559.177.513.883	218.553.248.963
1. Trading securities	121	4(b)	6.616.661.800	6.616.661.800
2. Provision for devaluation in short-term investments	122		-	(573.714.800)
3. Held-to-maturity investments	123	4(a)	552.560.852.083	212.510.301.963
III. Short-term receivables	130		3.586.974.528.932	2.442.966.264.572
1. Short-term trade receivables	131	5	2.551.018.618.425	1.145.897.353.271
2. Short-term prepayments to suppliers	132	6	761.304.471.000	19.579.057.920
3. Short-term inter-company receivables	133		-	-
4. Receivables from construction contract	134		-	-
5. Receivables for short-term loans	135	7(a)	312.954.805.041	310.030.009.270
6. Other short-term receivables	136	8(a)	241.651.596.779	1.264.206.967.464
7. Allowance for doubtful short-term receivables (*)	137	9	(279.982.225.805)	(296.825.842.081)
8. Shortage of assets awaiting resolution	139	10	27.263.492	78.718.728
IV. Inventories	140	11	312.043.037.779	335.813.611.687
1. Inventories	141		320.360.885.576	336.087.796.414
2. Provision for devaluation in inventories (*)	149		(8.317.847.797)	(274.184.727)
V. Other current assets	150		70.011.579.466	81.704.038.631
1. Short-term prepaid expenses	151		9.113.910.559	9.938.553.412
2. Deductible VAT	152		41.057.532.037	59.969.686.334
3. Taxes and other receivables from the State	153	18	19.840.136.870	11.795.798.885
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

ASSETS (continued)	Code	Note	Balance at the end of the period	Balance at the beginning of the year
B. NON-CURRENT ASSETS	200		13,025,707,184.284	11,896,150,469.356
I. Long-term receivables	210		1,043,019,280.498	51,945,222.466
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215	7(b)	-	-
6. Other long-term receivables	216	8(b)	1,043,019,280.498	51,945,222.466
7. Allowance for doubtful long-term receivables (*)	219		-	-
II. Fixed assets	220		504,687,038.346	535,538,408.979
1. Tangible fixed assets	221	13	426,087,271.884	455,920,455.237
- Historical cost	222		1,110,659,247.613	1,118,222,369.037
- Accumulated depreciation (*)	223		(684,571,975.729)	(662,301,913.800)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	14	78,599,766.462	79,617,953.742
- Historical cost	228		91,313,792.801	92,658,122.743
- Accumulated depreciation (*)	229		(12,714,026.339)	(13,040,169.001)
III. Investment property	230	15	2,149,278,944.478	1,924,438,064.814
- Historical cost	231		3,333,493,491.396	2,993,170,692.950
- Accumulated depreciation (*)	232		(1,184,214,546.918)	(1,068,732,628.136)
IV. Long-term assets in process	240		8,346,222,717.988	8,379,462,079.603
1. Long-term work in process	241	12	5,494,301,217.419	5,401,007,915.910
2. Construction-in-progress	242		2,851,921,500.569	2,978,454,163.693
V. Long-term financial investments	250		269,087,464.218	277,722,268.611
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures, associates	252	4(d)	136,666,890.796	147,744,202.808
3. Investments in other entities	253	4(c)	137,315,605.065	137,315,605.065
4. Provisions for devaluation of long-term financial in	254		(4,895,031.643)	(7,337,539.262)
5. Held-to-maturity investments	255	4(a)	-	-
VI. Other non-current assets	260		713,411,738.756	727,044,424.883
1. Long-term prepaid expenses	261		712,925,433.774	725,585,509.933
2. Deferred tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		486,304.982	1,458,914.950
TOTAL ASSETS (270=100+200)	270		18,094,717,127.205	15,577,310,592.037

CAPITAL	Code	Note	Balance at the end of the period	Balance at the beginning of the year
C. LIABILITIES	300		13.847.511.895.147	11.481.359.062.143
I. Short-term liabilities	310		5.171.391.636.732	2.988.219.646.565
1. Short-term trade payables	311	16	181.043.951.508	115.710.567.998
2. Short-term advances from customers	312	17(a)	272.293.622.474	312.374.721.855
3. Taxes and other payables to the State	313	18	69.926.179.921	68.624.598.621
4. Payables to employees	314		14.698.323.385	18.589.617.246
5. Short-term accrued expenses	315	19	232.971.296.517	222.319.458.868
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction	317		-	-
8. Short-term unearned revenue	318	23(a)	328.607.791.287	164.726.135.965
9. Other short-term payables	319	22(a)	424.326.456.934	282.694.248.035
10. Short-term borrowings and financial leases	320	21(a)	3.614.891.829.277	1.765.900.066.906
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		32.632.185.429	37.280.231.071
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		8.676.120.258.415	8.493.139.415.578
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332	17(b)	172.487.200.195	172.404.244.101
3. Long-term accrued expenses	333	20	590.744.908.414	590.744.908.414
4. Long-term payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	23(b)	4.922.893.072.100	4.753.351.087.746
7. Other long-term payables	337	22(b)	330.656.737.244	116.690.246.022
8. Long-term borrowings and financial leases	338	21(b)	2.601.232.870.614	2.771.808.754.750
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		52.897.819.868	82.012.555.785
12. Provision for long-term payables	342		5.207.649.980	6.127.618.760
13. Science and technology development fund	343		-	-

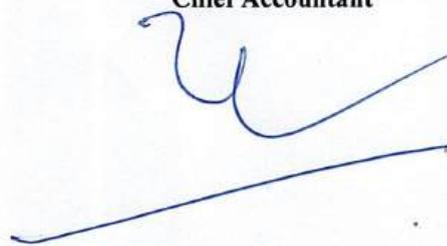
CAPITAL (continued)	Code	Note	Balance at the end of the market	Balance at the beginning of the year
D. OWNER'S EQUITY	400	24(c)	4.247.205.232.058	4.095.951.529.894
I. Owner's equity	410		4.247.125.922.921	4.095.872.220.757
1. Capital	411	24(a)	2.000.000.000.000	2.000.000.000.000
- Common shares carrying voting rights	411a		2.000.000.000.000	2.000.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		5.634.952.321	5.634.952.321
3. Bond conversion options	413		-	-
4. Other sources of capital	414		83.029.718.628	83.029.718.628
5. Treasury shares (*)	415		-	-
6. Differences on asset revaluation	416		(216.747.758.176)	(216.747.758.176)
7. Foreign exchange differences	417		(10.770.218.426)	(11.875.303.367)
8. Investment and development fund	418		174.005.495.595	153.057.398.020
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		1.058.573.962	1.177.626.926
11. Retained earnings	421		311.862.616.518	229.663.596.160
- Retained earnings accumulated to the end of the pr	421a		(8.770.145.206)	(9.695.671.677)
- Retained earnings of the current period	421b		320.632.761.724	239.359.267.837
12. Construction investment fund	422		-	-
13. Non-controlling interest	429		1.899.052.542.499	1.851.931.990.245
II. Other sources and funds	430		79.309.137	79.309.137
1. Sources of expenditure	431		79.309.137	79.309.137
2. Fund to form fixed assets	432		-	-
TOTAL CAPITAL (430=300+400)	440		18.094.717.127.205	15.577.310.592.037

Dong Nai Province, January 22, 2025.

Preparer



Chief Accountant



Nguyễn Thị Thùy Vân

General Director



Trần Trung Tuấn

CONSOLIDATED INCOME STATEMENT

QUARTER IV/2024

ITEMS	Code	Note	QUARTER IV OF THE CURRENT YEAR	QUARTER IV OF THE PREVIOUS	Accumulated from the beginning of the year to the end of Quarter IV of the current year	Accumulated from the beginning of the year to the end of Quarter IV of the previous year
1. Sales	1	25	3.644.110.030.611	2.496.975.943.419	11.768.312.911.636	8.596.981.526.958
2. Sales deductions	2	26	876.598.799	360.067.640	3.372.680.233	1.988.974.398
3. Net sales(10=1-2)	10		3.643.233.431.812	2.496.615.875.779	11.764.940.231.403	8.594.992.552.560
4. Cost of sales	11	27	3.393.783.829.690	2.237.630.220.850	10.945.596.873.633	7.892.492.657.112
5. Gross profit (20=10-11)	20		249.449.602.122	258.985.654.929	819.343.357.770	702.499.895.448
6. Financial income	21	28	114.068.908.697	76.996.121.178	284.622.042.597	221.708.345.696
7. Financial expenses	22	29	50.716.509.364	69.868.893.768	179.828.703.985	151.084.403.854
- In which: Loan interest expenses	23		42.594.228.620	62.532.483.532	143.825.940.900	119.712.317.108
8. Gain/(Loss) from joint ventures, associates	24		(1.709.148.959)	(2.629.562.757)	3.969.643.199	(1.162.156.503)
9. Selling expenses	25	30	37.163.161.445	39.648.183.368	136.935.510.342	129.690.991.785
10. General and administrative expense	26	31	66.819.539.606	33.929.012.053	225.560.121.051	241.213.852.126
11. Net operating profit	30		207.110.151.445	189.906.124.161	565.610.708.188	401.056.836.876
12. Other income	31	32	114.413.031.779	24.582.332.662	126.621.740.505	29.206.793.647
13. Other expenses	32	33	95.116.769.219	5.069.294.202	148.024.394.410	14.703.903.609
14. Other profit (40 = 31 - 32)	40		19.296.262.560	19.513.038.460	(21.402.653.905)	14.502.890.038
15. Total accounting profit before tax (50= 30 + 40)	50		226.406.414.005	209.419.162.621	544.208.054.283	415.559.726.914

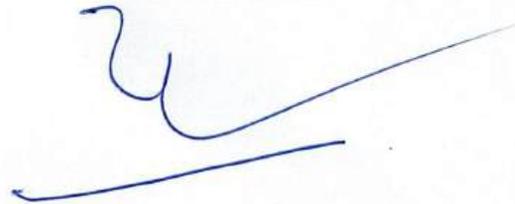
ITEMS	Code	Note	QUARTER IV OF THE CURRENT YEAR	QUARTER IV OF THE PREVIOUS	Accumulated from the beginning of the year to the end of Quarter IV of the current year	Accumulated from the beginning of the year to the end of Quarter IV of the previous year
16. Current income tax	51	34	37.969.098.397	48.964.895.632	131.954.782.546	105.531.110.553
17. Deferred income tax	52		(14.500.381.923)	49.680.401.538	(29.114.735.917)	50.370.994.913
18. Profit after tax (60=50-51-52)	60		202.937.697.531	110.773.865.451	441.368.007.654	259.657.621.448
19. Profit after tax of the Parent company	61		147.209.830.586	133.268.482.229	320.632.761.724	239.359.267.837
20. Profit/(loss) after tax of non-controlling shareholders	62		55.727.866.945	(22.494.616.778)	120.735.245.930	20.298.353.611
21. Basic earnings per share	70		736	666	1.567	1.157
22. Diluted earnings per share	71					

Preparer



Dương Thị Minh Hồng

Chief Accountant



Nguyễn Thị Thùy Vân



Trần Trung Tuấn

CONSOLIDATED CASH FLOW STATEMENT

QUARTER IV/2024

(Indirect method)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of Quarter IV of the current year	Accumulated from the beginning of the year to the end of Quarter IV of the previous year
I. Cash flows from operating activities				
1. Profit before tax	1		544.208.054.283	415.559.726.914
2. Adjustments				
- Depreciation of fixed assets and investment properties	2		171.343.649.204	166.080.174.479
- Provisions and allowances	3		(12.162.429.605)	(22.423.071.307)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	4		(1.852.859.571)	(6.107.457.324)
- Gain/(loss) from investing activities	5		(291.559.826.850)	(45.511.686.940)
- Interest expenses	6		143.825.940.900	119.712.317.108
- Other adjustments	7		-	-
3. Operating profit before changes of working capital	8		553.802.528.361	627.310.002.930
- Increase/(decrease) of receivables	9		(1.982.405.103.472)	(643.368.109.712)
- Increase/(decrease) of inventories	10		(77.566.390.671)	(135.950.017.665)
- Increase/(decrease) of payables (excluding loan interest and corporate income tax payable)	11		722.135.238.481	125.778.916.676
- Increase/(decrease) of prepaid expenses	12		13.484.719.012	21.129.409.661
- Increase/(decrease) of trading securities	13		-	6.000.000.000
- Interest paid	14		(70.984.934.395)	(41.106.501.253)
- Corporate income tax paid	15		(123.310.015.772)	(76.464.239.753)
- Other cash inflows	16		-	-
- Other cash outflows	17		(29.529.864.471)	(24.355.526.892)
Net cash flows from operating activities	20		(994.373.822.927)	(141.026.066.008)

ITEMS (cont.)	Code	Note	Accumulated from the beginning of the year to the end of Quarter IV of the current year	Accumulated from the beginning of the year to the end of Quarter IV of the previous year
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(388.435.691.530)	(272.440.702.703)
1. Proceeds from disposals of fixed assets and other non-current assets	22		103.292.923.980	7.729.855.986
3. Cash outflow for lending, buying debt instruments of other entities	23		(561.180.155.282)	(22.949.672.987)
4. Cash recovered from lending, selling debt instruments of other entities	24		207.775.000.000	8.790.000.000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	30.000.000.000
7. Interest earned, dividends and profits distributed	27		110.401.690.018	57.352.941.094
Net cash flows from investing activities	30		(528.146.232.814)	(191.517.578.610)
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contribution and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		9.465.355.644.676	7.856.530.476.775
4. Repayment for loan principal	34		(7.786.939.766.441)	(7.231.553.327.750)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36		(219.317.071.510)	(169.972.071.690)
Net cash flows from financing activities	40		1.459.098.806.725	455.005.077.335
Net cash flows during the year (50=20+30+40)	50		(63.421.249.016)	122.461.432.717
Beginning cash and cash equivalents	60	3	602.122.958.828	474.219.810.273
Effect of fluctuations in foreign exchange rates	61		2.101.573.049	5.441.715.838
Ending cash and cash equivalents (70=50+60+61)	70		540.803.282.861	602.122.958.828

Preparer



Dương Thị Minh Hồng

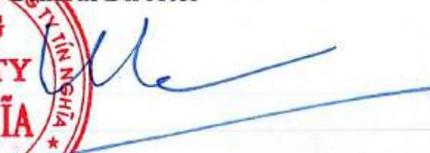
Chief Accountant



Nguyễn Thị Thùy Vân

Dong Nai Province, January 22, 2025

General Director

Trần Trung Tuấn

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS*Quarter IV/2024***1 . GENERAL INFORMATION****Ownership form**

Tin Nghia Corporation (the Corporation) is a joint-stock company established based on the equitization of Tin Nghia One Member Limited Liability Company

The Corporation operates under its initial Business Registration Certificate No. 4704000007 issued on November 3, 2004, by the Department of Planning and Investment of Dong Nai Province, with the 24th amendment under No. 3600283394 dated June 10, 2024

The Corporation's headoffice is located at: No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa City, Dong Nai Province.

The Corporation's charter capital is VND 2.000.000.000.000, equivalent to 200.000.000 shares. The par value of each share is VND 10.000.

Operating field

Investment and operation of industrial park infrastructure; production, processing, and export trading of coffee and other agricultural products; trading of petroleum, gas, and logistics services.

Business Activities

Principal business activities

- General wholesale trade
- Other retail in mixed business stores
- Cargo handling
- Construction of residential buildings
- Construction of railways and roads
- Construction of public utility projects
- Construction, demolition of other civil engineering structures
- Demolition work
- Site preparation
- Installation of electrical systems
- Installation of water supply, drainage, heating, and air conditioning systems
- Completion of construction works
- Other specialized construction activities
- Brokerage and auction agency
- Retail of beverages
- Retail of beverages in specialized stores
- Warehousing and storage
- Manufacture of other ceramic products
- Real estate business, including land use rights owned, leased, or operated
- Leasing services for factories and housing
- Investment and construction in residential areas, industrial park infrastructure, and housing
- Investment and operation of ports
- Market operation, management, and exploitation
- Real estate brokerage, valuation, consulting, advertising, management, auctions, and real estate trading platforms

Structure of the Corporation

The Corporation has the following subsidiaries:

Subsidiary	Address	Principal business activities
- Tan Phu Bus Station	182A, National Route 20, Phu Son Commune, Tan Phu District, Dong Nai Province	Services
- Xuan Loc Bus Station	National Route 1A, Xuan Hoa Commune, Xuan Loc District, Dong Nai Province	Services
- Tan Bien Market Management Board	Hanoi Highway, Quarter 5, Tan Bien Ward, Bien Hoa City, Dong Nai	Management of Tan Bien Market
- Tin Nghia Industrial Park Management Board	No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa City, Dong Nai	Management of Industrial Parks
- Tin Nghia Corporation - Bao Loc Branch	No. 345, National Route 20, Loc Nga Commune, Bao Loc City, Lam Dong Province	Coffee production and business activities

Number of subsidiaries

- + Number of consolidated subsidiaries: 14
- + Number of unconsolidated subsidiaries: 0

List of Consolidated Subsidiaries as of December 31, 2024

No.	Company name	Place of establishment	Benefit rate	Voting rate	Principal business activities
1	Tin Nghia Petrol Joint - Stock Company	Dong Nai Province	58,98%	58,98%	Petroleum trading
2	ICD Bien Hoa - Tin Nghia Logistics Joint Stock Company	Dong Nai Province	90,85%	90,85%	Logistics services
3	Tin Nghia Industrial Park Development Joint Stock	Dong Nai Province	56,74%	56,74%	Industrial Park Infrastructure
4	Tin Nghia Joint Stock Company (Laos)	Lao People's Democratic	100,00%	100,00%	Trade, cultivation, and coffee exploitation
5	Nhon Trach Investment Joint-Stock Company	Dong Nai Province	51,76%	51,76%	Investment, real estate
6	Tin Nghia - A Chau Investment Joint Stock	Dong Nai Province	51,00%	51,00%	Real estate trading
7	Tin Nghia - Phuong Dong Industrial Park Joint Stock	Ba Ria - Vung Tau Province	80,00%	80,00%	Industrial Park Infrastructure
8	Japanese SMEs Development JS Company	Dong Nai Province	59,07%	59,07%	Industrial Park Infrastructure
9	Phuoc Tan Trading And Construction Joint - Stock Company ⁽¹⁾	Dong Nai Province	62,70%	80,00%	Real estate trading
10	Tin Nghia Professional Security Services Corporation ⁽²⁾	Dong Nai Province	85,96%	100,00%	Security service

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

11	Dong Nai Import Export Processing Agricultural Products And Foods Joint	Dong Nai Province	54,00%	54,00%	Processing, export, import
12	Phu Huu Depot Corporation	Dong Nai Province	93,31%	93,31%	Petroleum Warehousing
13	Hiep Phu Corporation	Can Tho City	99,21%	99,21%	Production of livestock, poultry, and aquaculture feed
14	Toan Thinh Phat Architecture Investment Construction Joint Stock Company ⁽³⁾	Dong Nai Province	51,70%	64,63%	Real estate trading

⁽¹⁾ The voting rights as of December 31, 2024, include direct voting rights of 40% held by the Corporation and 40% indirect voting rights through its subsidiary, Tin Nghia Industrial Park Development Joint Stock Company.

⁽²⁾ The voting rights as of December 31, 2024, include direct voting rights of 36% held by the Corporation and 64% indirect voting rights through two subsidiaries, Tin Nghia Industrial Park Development Joint Stock Company and ICD Bien Hoa - Tin Nghia Logistics Joint Stock Company

⁽³⁾ The voting rights as of December 31, 2024, are indirect voting rights through the subsidiary, Tin Nghia - Phuong Dong Industrial Park Joint Stock Company

The Corporation has 07 associates shown in Consolidated Financial Statements in accordance to equity method as of December 31, 2024 including:

No.	Company name	ce of establishment	Benefit rate	Voring rate	Principal business activities
1	Thong Nhat Joint - Stock Company	Dong Nai Province	29,52%	29,52%	Industrial Park Infrastructure
2	Tin Nghia Project Management Joint-Stock Company	Dong Nai Province	29,00%	29,00%	Consulting, Design, and Project Management
3	Dongnai Inland Clearance Depot ⁽¹⁾	Dong Nai Province	32,24%	35,49%	Port services
4	Tin Nghia Transport Joint Stock Company ⁽²⁾	Dong Nai Province	23,92%	40,56%	Petroleum trading
5	S.T.S Lubricant Joint Stock Company ⁽²⁾	Dong Nai Province	16,31%	27,65%	Lubricant trading
6	Dong Nai Valuation Corporationi ⁽³⁾	Dong Nai Province	18,90%	35,00%	Valuation services
7	Nhon Trach New Industry City Company Limited ⁽⁴⁾	Dong Nai Province	10,35%	20,00%	Real estate trading

⁽¹⁾ The voting rights as of December 31, 2024, held by the Corporation are indirect voting rights through its subsidiary ICD Bien Hoa - Tin Nghia Logistics Joint Stock Company

⁽²⁾ The voting rights as of December 31, 2024, held by the Corporation are indirect voting rights through its subsidiary - Tin Nghia Petrol Joint - Stock Company.

TIN NGHIA CORPORATION

No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province

Consolidated Financial Statements

For the fiscal year ended December 31, 2024

⁽³⁾ The voting rights as of December 31, 2024, held by the Corporation are indirect voting rights through its subsidiary - Dong Nai Import Export Processing Agricultural Products And Foods Joint Stock Company (Donafoods).

⁽⁴⁾ The voting rights as of December 31, 2024, held by the Corporation are indirect voting rights through its subsidiary - Nhon Trach Investment Joint Stock Company

2 . ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

2.1 . Fiscal year, accounting currency unit

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

The accounting currency unit is Vietnamese Dong (VND)

2.2 . Accounting Standards and System

Accounting system

The Corporation applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing some provisions of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC guiding the preparation and presentation of consolidated financial statements

Declaration of adherence to Accounting Standards and Accounting system

The Corporation adheres to the Vietnamese Accounting Standards and related implementation guidance issued by the State. The financial statements are prepared and presented in compliance with all provisions of each standard, guidance circular, and the currently applied corporation accounting regulations.

2.3 . Basis for Preparing Consolidated Financial Statements

The consolidated financial statements of the Corporation are prepared by consolidating the standalone financial statements of the Corporation and its controlled subsidiaries. Control is achieved when the Corporation has the ability to direct the financial and operational policies of the investees to benefit from their operations.

The financial statements of subsidiaries are prepared using consistent accounting policies with those of the Corporation. If necessary, adjustments are made to the subsidiaries' financial statements to ensure consistency in accounting policies applied across the Corporation and its subsidiaries.

The business performance of subsidiaries acquired or disposed of during the period are reflected in the consolidated financial statements from the acquisition date or until the disposal date

Balances, income, and major expenses, including unrealized gains or losses arising from intercompany transactions, are eliminated during consolidation.

Other Accounting Methods for Consolidated Financial Statements

Non-controlling interest

Non-controlling interest represents the equity in the profit or loss and net assets of subsidiaries not held by the Corporation.

2.4 . Financial instruments

Initial recognition

Financial assets

The financial assets of the Corporation include cash and cash equivalents, trade receivables and other receivables, loans, and short-term and long-term investments. At initial recognition, financial assets are measured at acquisition cost/issue price plus directly attributable costs.

Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables, and other payables, as well as accrued expenses. At initial recognition, financial liabilities are measured at issue price plus directly attributable costs.

After initial recognition

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

2.5 . Conversion of financial statements prepared in foreign currency to Vietnamese Dong (VND).

Financial statements prepared in foreign currency are converted to financial statements prepared in Vietnamese Dong (VND) using the following exchange rates: assets and liabilities are converted at the end-of-period exchange rate, owner's equity is converted at the exchange rate on the date of investment, and the income statement and cash flow statement are converted at the average exchange rate for the accounting period.

2.6 . Foreign currency transactions

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank
- For capital contribution made or received: the buying rate of the bank where the Corporation opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate ruling as at the time of transactions of the commercial bank where the Corporation designates the customers to make payments
- For payables: the selling rate ruling as at the time of transactions of the commercial bank where the Corporation supposes to make payment.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Corporation makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For monetary items in foreign currencies classified as other assets: the buying rate of each bank
- For foreign currency deposits: the buying rate of the bank where the Corporation opens its foreign currency account.
- For monetary items in foreign currencies classified as other liabilities: the selling rate of each bank

All actual exchange differences arising during the period and differences from revaluing the balances of monetary items denominated in foreign currencies at the end of the period are recorded in the income statement of the accounting period.

2.7 . Cash and cash equivalents

Cash includes cash on hand, cash in funds, demand deposits at banks, and cash in transit.

Cash equivalents are short-term investments with original maturities not exceeding 03 months, high liquidity, easy convertibility to cash, and minimal risk of value changes.

2.8 . Financial investments

Trading securities are initially recognized in the accounting books at cost, which includes the purchase price plus any associated acquisition costs (if applicable), such as brokerage fees, transaction fees, information service fees, taxes, and bank charges. After initial recognition, trading securities are measured at cost less any allowance for devaluation of trading securities. Upon disposal or transfer, the cost of trading securities is determined using the weighted-average method.

Held-to-maturity investments include term deposits held until maturity for the purpose of earning periodic interest, and other investments held to maturity

Investments in subsidiaries, joint ventures and associates acquired during the period are recognized by the acquirer at the acquisition date and measured at the investment cost, with accounting procedures applied in accordance with the standards for "Business Combinations" and "Investments in joint ventures, associates." In the Consolidated Financial Statements, investments in associates are accounted for using the equity method.

Investments in equity instruments of other entities include investments where the Corporation has no control, joint control, or significant influence over the investee. The initial carrying value of these investments is measured at cost. After initial recognition, their carrying value is measured at cost less any allowance for devaluation of the investment.

Provisions for investment devaluation are established at the end of the period based on the following criteria:

- For trading securities investments: The provision is based on the difference between the cost of investments recorded in the accounting books and their market value at the time the provision is established, if the cost exceeds the market
- For long-term investments (excluding trading securities) where the Corporation does not have significant influence over the investee: If the investment is in listed shares or its fair value can be reliably determined, the provision is based on the market value of the shares. If the fair value cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the time the provision is established.
- For held-to-maturity investments: The provisions/allowances for doubtful debts are based on recoverability, and are made in accordance with legal regulations.

2.9 . Receivables

Receivables are tracked in detail based on their maturity, counterparties, type of currency, and other factors as required for the Corporation's management purposes.

Provisions/allowances for doubtful debts are made for: overdue receivables as stated in economic contracts, loan agreements, contract commitments, or debt agreements; and receivables not yet due but deemed unlikely to be collected. Provisions for overdue receivables are based on the original payment terms in the sales contract, excluding any extensions agreed upon by the parties. Provisions for receivables not yet due are applied when the debtor is bankrupt, undergoing dissolution procedures, missing, or has fled.

2.10 . Inventories

Inventories are initially recognized at cost, which includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition. After initial recognition, at the time of preparing the financial statements, if the net realizable value of inventories is lower than their cost, inventories are recorded at the net realizable value.

The value of inventories is determined using the weighted-average method.

Inventories are accounted for using the perpetual inventory system

Method for determining the value of work-in-process inventories at year-end:

- For construction activities: Construction-in-progress costs are accumulated by unfinished projects or projects for which revenue has not yet been recognized, corresponding to the volume of unfinished work at year-end.
- For manufacturing activities: Work-in-process costs are accumulated based on actual costs incurred for each type of unfinished product.

Provisions for inventory devaluation are made at year-end based on the difference between the cost of inventories and their net realizable value when the cost exceeds the net realizable value.

2.11 . Fixed assets

Tangible and intangible fixed assets are initially recognized at cost. During use, tangible and intangible fixed assets are recorded at their historical cost, accumulated depreciation, and net book value.

Finance-leased fixed assets are recognized at historical cost based on the fair value or the present value of minimum lease payments (whichever is lower), plus any directly attributable initial costs related to the finance lease (excluding VAT). During use, finance-leased fixed assets are recorded at historical cost, accumulated depreciation, and net book value. Depreciation of finance-leased fixed assets is allocated based on the lease term specified in the contract and included in operating expenses, ensuring full capital recovery.

Depreciation of fixed assets is calculated using the straight-line method over the estimated useful lives as follows:

- | | |
|----------------------------|---------------|
| - Buildings and structures | 06 - 25 years |
| - Machinery and equipment | 06 - 12 years |

- Vehicles	06 - 10 years
- Office equipment	03 - 08 years
- Other fixed assets	03 - 08 years
- Perennial plantations	06 - 15 years
- Land use rights with a definite term	Over the term of land use rights
- Land use rights with indefinite term	No depreciation
- Management software	03 - 08 years

Investment properties are initially recognized at cost.

For investment properties used for operating leases, they are recorded at historical cost, accumulated depreciation, and residual value. Depreciation is calculated using the straight-line method over the estimated useful lives as follows

- Buildings and structures	8 - 50 years
- Industrial park infrastructure	10 - 45 years

2.12 . Business Cooperation Contract (BCC)

A Business Cooperation Contract (BCC) is an agreement between two or more parties to jointly carry out economic activities without establishing a separate legal entity. This activity can be jointly controlled by the contributing parties as per the joint venture agreement or controlled by one of the participating parties.

2.13 . Prepaid expenses

Expenses incurred that relate to production and business activities over multiple accounting periods are recorded as prepaid expenses and gradually allocated to business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and scale of each expense type to select an appropriate allocation method and basis. Prepaid expenses are allocated to production and business costs using the straight-line method.

Business goodwill arising from the equitization of state-owned enterprises is amortized over a maximum of 10 years, following the guidelines in Circular No. 138/2012/TT-BTC dated August 20, 2012, on the allocation of goodwill value for joint-stock companies converted from state-owned enterprises.

2.14 . Payables

Payables are tracked according to payment terms, creditors, currency types, and other factors as required by the company's management.

2.15 . Borrowings and finance lease liabilities

The value of finance lease liabilities is the total payment calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Borrowings and finance lease liabilities are monitored for each creditor, loan agreement, and repayment term. For loans and liabilities in foreign currencies, they are tracked in detail by the original currency.

2.16 . Borrowing costs

Borrowing costs are recognized as production and business expenses in the year they are incurred, except for borrowing costs directly related to the acquisition, construction, or production of qualifying assets, which are capitalized into the asset's value in accordance with the conditions specified in Vietnam Accounting Standard No. 16 "Borrowing Costs". Furthermore, interest on specific loans for the construction of fixed assets or investment properties is capitalized, even if the construction period is under 12 months.

2.17 . Accrued expenses

Accrued expenses for goods and services received from suppliers or provided to customers during the reporting period but not yet paid are recorded as production and business costs for the reporting period.

Accrued expenses are recognized in the production and business costs of the year in accordance with the matching principle between revenue and related expenses incurred. The accrued expenses are settled based on the actual costs incurred. Any difference between the provisions and the actual costs is reversed.

2.18 . Provisions

Provisions are recognized only when the following conditions are met:

- The company has a present obligation (legal or constructive) arising from a past event.
- It is probable that an outflow of economic benefits will be required to settle the obligation.
- A reliable estimate of the amount of the obligation can be made

The recognized value of a provision is the best estimate of the expenditure required to settle the present obligation at the end of the financial year.

Only expenses related to the initially established provision may be offset against that provision.

Provisions are recognized as production and business costs for the financial year. Any unused provision established in the prior reporting period that exceeds the required provision for the current reporting period is reversed and recorded as a reduction in production and business costs, except for excess provisions for construction warranties, which are reversed into other income in the financial year.

2.19 . Unearned revenue

Unearned revenue consists of advance payments received from customers, such as prepaid amounts for one or multiple accounting periods related to asset leases.

Unearned revenue is recognized as revenue from sales of goods and services in amounts allocated to each accounting period.

2.20 . Owner's equity

Owner's equity is recognized based on the actual contributed capital of the owners.

Share premiums reflects the difference between the par value, direct costs related to share issuance, and the issuance price of shares (including the re-issuance of treasury shares). This difference can be positive (if the issuance price exceeds the par value and direct costs) or negative (if the issuance price is below the par value and direct costs).

Other equity funds reflect equity formed from business results, donations, grants, asset revaluations (if permitted to adjust the owner's contributed capital).

Retained earnings reflect the net income (or loss) after corporate income tax and the allocation of profit or loss. Distribution of profit is carried out when the undistributed profit after tax does not exceed the amount shown on the consolidated financial statements after excluding gains from bargain purchase transactions. If dividends or profits are paid beyond the undistributed profit, they are recognized as a reduction of contributed capital. Undistributed profit after tax may be distributed to investors proportionally to their capital contributions after approval by the General Meeting of Shareholders and deduction of statutory reserves as per the company's charter and applicable laws.

Dividends payable to shareholders are recognized as liabilities on the company's Balance Sheet after the Board of Directors has approved the dividend distribution.

2.21 . Sales*Sales of goods*

Sales of goods are recognized when all the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer.
- The Corporation no longer retains managerial involvement or control over the goods sold
- The amount of sales can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.

- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Sales of services

Sales of services are recognized when all the following conditions are satisfied:

- The amount of sales can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- The stage of completion of the transaction at the Balance Sheet date can be measured reliably.
- The costs incurred and to be incurred to complete the transaction can be measured reliably.

The stage of completion is determined using the percentage-of-completion method.

Sales of real estate

Sales of real estate are recognized when all the following conditions are satisfied:

- The real estate has been fully completed and handed over to the buyer, with risks and rewards transferred.
- The Corporation no longer retains managerial involvement or control over the real estate.
- The amount of sales can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- Determine the costs related to the real estate transaction.

For subdivided land plot sales, revenue is recognized for the portion transferred to the customer when the following conditions are met:

- Risks and rewards related to the land use rights have been transferred to the buyer.
- The amount of sales can be measured reliably.
- The costs incurred in respect of the transaction can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.

Sales from construction contracts

When the construction contract stipulates that payment is based on completed work, revenue and related costs are recognized corresponding to the portion of work completed and confirmed by the customer during the year, as reflected in issued invoices.

Financial income

Financial income from interest, dividends, profits, and other financial activities is recognized when the following conditions are met:

- There is a likelihood of obtaining economic benefits from the transaction.
- The amount of income can be measured reliably.

Dividends and profits are recognized when the Corporation gains the right to receive them.

2.22 . Sales deductions

Sales deductions include trade discounts, sales returns, and sales allowances arising during the year.

Trade discounts, sales allowances, and sales returns arising in the same year as the sale of goods and services are adjusted against the revenue of that year. In cases where goods and services were sold in previous years, but revenue deductions arise in subsequent years, the revenue reduction is recorded as follows: If the deductions occur before the issuance of the financial statements, they are adjusted in the financial statements of the year in which the report is prepared (the previous year). If the deductions occur after the issuance of the financial statements, they are recorded as a reduction in revenue for

2.23 . Cost of sales

Cost of sales during the year is recognized in accordance with the revenue generated in the same period, ensuring
The accrual of expenses to temporarily determine the cost of sales in real estate, if applicable, follows these principles

- Only accrue expenses that are included in the investment and construction budget but lack sufficient documentation for approval of the work volume.
- Only accrue expenses to temporarily calculate the cost of goods sold for real estate that has been completed and sold during the year, meeting the revenue recognition criteria.
- The accrued expenses and actual costs recognized as the cost of goods sold must align with the cost benchmarks based on the total estimated costs of the real estate sold (calculated by area).

2.24 . Financial expenses

Financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs
- Losses from the liquidation or transfer of short-term securities and transaction costs for selling securities
- Provisions for impairment of trading securities, provisions for losses on investments in other entities, losses on foreign currency sales, exchange rate losses, etc.

These items are recognized at the total amount incurred during the year without offsetting against financial income.

2.25 . Corporate income tax**a) Deferred income tax assets and liabilities**

Deferred income tax assets are determined based on the total deductible temporary differences and unused tax losses or tax incentives carried forward to subsequent years. Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred tax assets and liabilities are determined using the applicable corporate income tax rates, based on the tax rates and tax laws effective at the end of the financial year.

Deferred tax assets and liabilities are offset in the preparation of the balance sheet.

b) Current and Deferred Corporate Income Tax Expenses

Current corporate income tax expenses are determined based on taxable income for the period and the applicable tax rate for the current accounting period.

Deferred corporate income tax expenses are determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

Current and deferred corporate income tax expenses are not offset against each other.

2.26 . Related parties

Parties are considered related if one party has the ability to control or significantly influence the other in making decisions regarding financial and operating policies. Related parties of the Corporation include:

- Entities that directly or indirectly, through one or more intermediaries, control the Corporation, are controlled by the Corporation, or are under common control with the Corporation, including parent companies, subsidiaries, and associates.
- Individuals who directly or indirectly hold voting rights in the Corporation and have significant influence over the Corporation, key management personnel of the Corporation, and close family members of these individuals.
- Entities significantly influenced or controlled directly or indirectly by the individuals mentioned above.

When assessing the relationships of related parties for the purpose of preparing and presenting the Consolidated Financial Statements, the Corporation prioritizes the substance of the relationship over its legal form.

TIN NGHIA CORPORATION

No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province

Consolidated Financial Statements

For the fiscal year ended December 31, 2024

3 . CASH AND CASH EQUIVALENTS

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cash	5.342.608.445	5.953.649.646
Demand bank deposits	272.907.957.059	471.108.137.409
Cash in transit	1.642.000.000	10.219.923.000
Cash equivalents	260.910.717.357	114.841.248.773
	<u>540.803.282.861</u>	<u>602.122.958.828</u>

4 . FINANCIAL INVESTMENTS**a) Held-to-maturity investments**

	31/12/2024		01/01/2024	
	Original cost	Book value	Original cost	Book value
	VND	VND	VND	VND
Short-term investments	552.560.852.083	552.560.852.083	212.510.301.963	212.510.301.963
- Term deposits at banks (*)	552.560.852.083	552.560.852.083	212.510.301.963	212.510.301.963
	552.560.852.083	552.560.852.083	212.510.301.963	212.510.301.963

b) Trading securities

	31/12/2024			01/01/2024		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
- Nhon Trach Water Supply Joint - Stock Company (NTW)	6.616.661.800	6.884.370.000	-	6.616.661.800	6.042.947.000	(573.714.800)
	6.616.661.800	6.884.370.000	-	6.616.661.800	6.042.947.000	(573.714.800)

The fair value of the shares is determined based on the closing price on June 30, 2024, at the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange

TIN NGHIA CORPORATION

Address: No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa City, Dong Nai Province

Consolidated Financial Statements

For the fiscal year ended December 31, 2024

c) Investments in other entities

	31/12/2024		01/01/2024	
	Giá trị khoản đầu tư	Dự phòng	Giá trị khoản đầu tư	Dự phòng
	VND	VND	VND	VND
- Long Khanh Industrial Zone Joint - Stock Company	23.232.800.000	-	23.232.800.000	-
- Technical Trade and Investment Company Limited	2.093.175.000	(1.447.281.000)	2.093.175.000	(1.654.605.000)
- Long Duc Joint Stock Company	61.526.695.803	-	61.526.695.803	-
- Kobe farm in Vietnam	5.000.000.000	(3.447.750.643)	5.000.000.000	-
- Tienphat Garment Company	39.780.000.000	-	39.780.000.000	-
- Olympic Coffee Joint Stock Company	5.682.934.262	-	5.682.934.262	(5.682.934.262)
	137.315.605.065	(4.895.031.643)	137.315.605.065	(7.337.539.262)

The Corporation has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Accounting Policy do not provide specific guidance on determining fair value

TIN NGHIA CORPORATION

Address: No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa City, Dong Nai Province

Consolidated Financial Statements
For the fiscal year ended December 31, 2024**d) Investments in joint ventures, associates**

	31/12/2024				01/01/2024			
	Address	Benefit rate	Voting rate	Book value in accordance to Equity method	Address	Benefit rate	Voting rate	Book value in accordance to Equity method
				VND				VND
- Thong Nhat Joint - Stock Company	Dong Nai Province	29,52%	29,52%	66.665.011.681	Dong Nai Province	29,52%	29,52%	63.651.974.231
- Tin Nghia Project Management Joint-Stock Company	Dong Nai Province	29,00%	29,00%	1.460.649.866	Dong Nai Province	29,00%	29,00%	1.391.861.101
- ICD Bien Hoa - Tin Nghia Logistics Joint Stock Comp	Dong Nai Province	-	-	-	Dong Nai Province	46,62%	51,32%	1.024.144
- Dongnai Inland Clearance Depot	Dong Nai Province	32,24%	35,49%	37.707.043.824	Dong Nai Province	32,24%	35,49%	40.630.968.900
- Tin Nghia Transport Joint Stock Company	Dong Nai Province	23,92%	40,56%	5.826.064.328	Dong Nai Province	20,64%	35,00%	6.056.758.289
- S.T.S Lubricant Joint Stock Company	Dong Nai Province	16,31%	27,65%	7.604.773.276	Dong Nai Province	16,31%	27,65%	7.997.620.206
- Dong Nai Valuation Corporation	Dong Nai Province	18,90%	35,00%	3.519.810.404	Dong Nai Province	18,90%	35,00%	3.479.290.416
- Nhon Trach New Industry City Company Limited	Dong Nai Province	10,35%	20,00%	13.883.537.417	Dong Nai Province	10,35%	20,00%	24.534.705.521
				136.666.890.796				147.744.202.808

5 . SHORT-TERM TRADE RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Detailed trade receivables from customers with significant balances:		
- Hiep Quang Agro Joint Stock Company	44.355.787.996	44.355.787.996
- IP Viet Nam Trading Service Corporation	11.390.502.150	11.274.416.522
- Ha Vuong Phat Service and Trading Building Investment Company Lim	-	198.451.952.840
- Tam Thanh Tai Trading Service and Manufacturing Company Limited	-	195.257.177.098
- Mien Dong Agricultural Commodity Trading Service Company Limited	-	195.169.382.574
- An Binh Thinh Phat Company Limited	575.161.694.500	-
- Dai Loc Phat 68 Trading Service Company Limited	241.833.520.700	-
- Olympic Coffee Joint Stock Company	135.823.489.187	72.157.965.052
- Other customers	1.542.453.623.892	429.230.671.189
	2.551.018.618.425	1.145.897.353.271

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2024	01/01/2024
	VND	VND
- Hiep Hoa Investment Development Company Limited	153.199.750.000	-
- Other suppliers	608.104.721.000	19.579.057.920
	761.304.471.000	19.579.057.920

7 . RECEIVABLES FOR LOANS

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
- Dai A Land Corporation	6.510.000.000	8.610.000.000
- Nhon Trach 6A Investment Construction Industrial Zone Company Lim	50.000.000.000	50.000.000.000
- Unicorn Commodities Joint Stock Company	73.000.000.000	41.000.000.000
- Olympic Coffee Joint Stock Company	112.000.000.000	153.800.000.000
- Others	71.444.805.041	56.620.009.270
	312.954.805.041	310.030.009.270
b) Long-term		
- Others	-	-
	-	-

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

8 . OTHER RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
- Prepayment receivables	48.212.016.541	38.543.516.089
- Deposits, collateral	647.766.985	1.733.637.658
- Land use fees – Long Khanh wedding restaurant project	21.354.806.257	21.354.806.257
- Long Khang Export Import Trading Service Company Limited	27.985.408.184	27.985.408.184
- An Think Logistics Company Limited	-	4.074.383.562
- Distributed dividends, profits	10.260.000.000	15.100.800.000
- Interest on deposits, loans	53.602.465.818	80.483.684.489
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	-	1.033.200.000.000
- Other receivables	79.589.132.994	41.730.731.225
	241.651.596.779	1.264.206.967.464
b) Long-term		
- Deposits, collateral	1.661.099.498	23.439.197.466
- Guarantee deposit	15.000.000	20.132.220.000
- Advanced compensation	8.143.181.000	8.373.805.000
- Petro Vietnam Phuoc An Port Investment & Operation Joint	1.033.200.000.000	
	1.043.019.280.498	51.945.222.466

9 . ALLOWANCES FOR DOUBTFUL DEBTS

	31/12/2024	01/01/2024
	VND	VND
- Long Khang Export Import Trading Service Company Limited	(27.985.408.184)	(27.985.408.184)
- Hiep Quang Agro Joint Stock Company	(46.409.077.664)	(45.391.046.326)
- IP Viet Nam Trading Service Corporation	(8.733.877.276)	(5.644.711.077)
- Olympic Coffee Joint Stock Company	(149.537.617.390)	(172.689.491.535)
- Other customers	(47.316.245.291)	(45.115.184.959)
	(279.982.225.805)	(296.825.842.081)

10 . SHORTAGE OF ASSETS AWAITING RESOLUTION

	31/12/2024	01/01/2024
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TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

	VND	VND
Inventories	27.263.492	78.718.728
	<u>27.263.492</u>	<u>78.718.728</u>

11 . INVENTORIES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	-	-
Materials	36.315.339.596	-	39.246.647.758	-
Tools	2.359.696.394	-	2.401.280.216	-
Work-in-process	76.815.660.862	-	89.651.182.716	-
Finished goods	81.519.366.411	-	34.515.142.941	-
Merchandises	117.720.671.703	-	150.848.462.476	-
Goods sent for sale	3.795.134.452	-	17.590.064.149	-
Real estate	1.835.016.158	-	1.835.016.158	-
Provision for devaluation in inventories	-	(8.317.847.797)	-	(274.184.727)
	320.360.885.576	(8.317.847.797)	336.087.796.414	(274.184.727)

12a . LONG-TERM WORK-IN-PROCESS ASSETS

	31/12/2024		01/01/2024	
	Original cost	Recoverable balance	Original cost	Recoverable balance
	VND	VND	VND	VND
- Investment in Phu Thanh - Long Tan Residential Area Project	1.780.341.992.334	1.780.341.992.334	1.843.934.350.458	1.843.934.350.458
- Dong Dai Mountain Project	529.336.652.412	529.336.652.412	507.690.810.346	507.690.810.346
- Tan Van Ait (Centria Island) P	2.260.787.733.009	2.260.787.733.009	2.125.547.915.442	2.125.547.915.442
- Riverside Project	923.834.839.664	923.834.839.664	923.834.839.664	923.834.839.664
	5.494.301.217.419	5.494.301.217.419	5.401.007.915.910	5.401.007.915.910

12b . CONSTRUCTION-IN-PROGRESS

	31/12/2024	01/01/2024
- Ong Keo Industrial Park	1.016.283.658.571	981.961.132.514
- Dat Do Project, Ba Ria - Vung Tau Province	830.732.299.206	788.517.682.379
- Tan Van Ait (Centria Island) Residential, Service, Tourism Project	599.444.120.701	551.964.476.025
- An Phuoc Industrial Park	2.169.836.652	1.124.336.651
- Tin Nghia Plaza Shopping Mall	1.256.219.226	263.825.370.237
- Dai Phuoc - Nhon Trach Ecotourism Area	45.631.163.916	44.768.212.616
- Hiep Hoa Resettlement Area	39.927.928.362	39.705.335.770
- Hiep Phuoc Shopping Mall	34.192.508.158	34.192.508.158
- Phu Huu General Port	44.181.306.511	43.607.474.711
- 18 hectares - Tam Phuoc Residential Area	43.082.803.690	43.304.380.055
- Construction of a petrol station	18.114.175.102	18.085.310.602
- Two-story factory C1 and C2	-	-
- Tam Phuoc Industrial Park	22.008.181.818	22.008.181.818

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

- Kiosk Project - Main Road Connecting Industrial Park	4.449.759.249	7.787.078.686
- Cay Gao Quarry (Expansion)	12.914.289.806	12.914.289.806
- QH-D35 and QH-D6 Route Project	50.369.809.675	45.550.772.158
- Factory E, F	-	19.995.425.303
- Other constructions	87.163.439.926	59.142.196.204
	<u>2.851.921.500.569</u>	<u>2.978.454.163.693</u>

TIN NGHIA CORPORATION

Address: No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa City, Dong Nai Province

Consolidated Financial Statements

For the fiscal year ended December 31, 2024

13 . TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Perennial plantations	Total
	VND	VND	VND	VND	VND	VND	VND
Historical costs							
Beginning balance	768.443.053.815	174.196.304.893	120.219.381.860	15.662.685.380	10.822.451.054	28.878.492.035	1.118.222.369.037
- Acquisition during the year	-	1.587.827.485	6.804.862.795	524.842.848	123.000.000	-	9.040.533.128
- Completed construction-in-progress	1.711.552.165	3.165.923.556	-	4.795.475.825	2.146.784.142	-	11.819.735.688
- Capital contribution	-	-	-	-	-	-	-
- Exchange rate differences due to Financial Sta	45.395.147	21.839.625	56.002.245	-	-	2.067.791.497	2.191.028.514
- Capital received	-	-	-	-	-	-	-
- Increase due to more subsidiaries	-	-	-	-	-	-	-
- Liquidations, disposals	(3.235.587.675)	(1.694.612.174)	(24.300.724.091)	(1.197.494.814)	(186.000.000)	-	(30.614.418.754)
- Business consolidation	-	-	-	-	-	-	-
- Recategorization	-	-	-	-	-	-	-
- Other increases/decreases	-	-	-	-	-	-	-
Ending balance	766.964.413.452	177.277.283.385	102.779.522.809	19.785.509.239	12.906.235.196	30.946.283.532	1.110.659.247.613
Accumulaed depreciation							
Beginning balance	398.604.481.242	136.937.290.628	86.993.454.220	13.823.028.062	4.156.178.158	21.787.481.490	662.301.913.800
- Depreciation during the year	24.995.393.486	9.237.835.039	8.567.505.446	1.123.019.991	1.052.692.465	1.462.597.732	46.439.044.159
- Exchange rate differences due to Financial Sta	41.787.408	16.222.321	55.766.101	-	-	1.244.090.030	1.357.865.860
- Capital received	-	-	-	-	-	-	-
- Increase due to more subsidiaries	-	-	-	-	-	-	-
- Liquidations, disposals	(2.806.058.483)	(1.673.279.663)	(20.972.753.746)	(1.197.494.814)	(186.000.000)	-	(26.835.586.706)
- Capital contribution	-	-	-	-	-	-	-
- Business consolidation	1.308.738.616	-	-	-	-	-	1.308.738.616
- Other increases/decreases	-	-	-	-	-	-	-
- Recategorization	585.762.405	-	-	-	(585.762.405)	-	-
Ending balance	422.730.104.674	144.518.068.325	74.643.972.021	13.748.553.239	4.437.108.218	24.494.169.252	684.571.975.729
Net book values							
Beginning balance	369.838.572.573	37.259.014.265	33.225.927.640	1.839.657.318	6.666.272.896	7.091.010.545	455.920.455.237
Ending balance	344.234.308.778	32.759.215.060	28.135.550.788	6.036.956.000	8.469.126.978	6.452.114.280	426.087.271.884

TIN NGHIA CORPORATION

Address: No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa City, Dong Nai Province

Consolidated Financial Statements

For the fiscal year ended December 31, 2024

14 . INTANGIBLE FIXED ASSETS

	Land use right	Water surface right	Accounting software	Other fixed assets	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	84.370.474.159	1.000.000.000	6.992.740.804	294.907.780	92.658.122.743
- Acquisition during the year	-	-	140.000.000	-	140.000.000
- Increase due to more subsidiaries	-	-	-	-	-
- Recategorization	-	-	-	-	-
- Liquidations, disposals	-	-	-	-	-
- Business consolidation	-	-	-	-	-
- Exchange rate differences due to Financial Statements co	29.839.896	-	-	-	29.839.896
- Other increases/decreases	(1.514.169.838)	-	-	-	(1.514.169.838)
Ending balance	82.886.144.217	1.000.000.000	7.132.740.804	294.907.780	91.313.792.801
Accumulated amortization					
Beginning balance	6.115.933.173	1.000.000.000	5.629.328.048	294.907.780	13.040.169.001
- Amortization during the year	231.934.804	-	410.917.392	-	642.852.196
- Increase due to more subsidiaries	-	-	-	-	-
- Exchange rate differences due to Financial Statements co	6.631.087	-	-	-	6.631.087
- Liquidations, disposals	-	-	-	-	-
- Business consolidation	-	-	-	-	-
- Recategorization	-	-	-	-	-
- Other increases/decreases	(975.625.945)	-	-	-	(975.625.945)
Ending balance	5.378.873.119	1.000.000.000	6.040.245.440	294.907.780	12.714.026.339
Net book values					
Beginning balance	78.254.540.986	-	1.363.412.756	-	79.617.953.742
Ending balance	77.507.271.098	-	1.092.495.364	-	78.599.766.462

TIN NGHIA CORPORATION

Address: No. 96, Ha Huy Giap Street,
 Trung Dung Ward, Bien Hoa City, Dong
 Nai Province

Consolidated Financial Statements
 For the fiscal year ended December 31, 2024

15 . INVESTMENT PROPERTY

	Buildings and structures	Industrial park infrastructure	Others	Total
	VND	VND	VND	VND
Historical cost				
Beginning balance	1.529.717.159.068	1.463.453.533.882	-	2.993.170.692.950
- Adjustments during the year	-	-	-	-
- Acquisition during the year	-	-	-	-
- Increase due to more subsidiaries	-	-	-	-
- Completed construction-in-progress	336.105.613.152	10.037.865.106	-	346.143.478.258
- Recategorization	-	-	-	-
- Business consolidation	-	-	-	-
- Other increases, decreases	(5.634.024.956)	(186.654.856)	-	(5.820.679.812)
Ending balance	<u>1.860.188.747.264</u>	<u>1.473.304.744.132</u>	-	<u>3.333.493.491.396</u>
Accumulated depreciation				
Beginning balance	475.046.236.116	593.686.392.020	-	1.068.732.628.136
- Adjustments during the year	-	-	-	-
Depreciation during the year	45.520.297.162	77.768.845.719	-	123.289.142.881
- Business consolidation	(6.823.142.815)	-	-	(6.823.142.815)
- Increase due to more subsidiaries	-	-	-	-
- Capital received	-	-	-	-
- Other increases/decreases	(797.426.429)	(186.654.856)	-	(984.081.285)
Ending balance	<u>512.945.964.035</u>	<u>671.268.582.883</u>	-	<u>1.184.214.546.918</u>
Net book values				
Beginning balance	1.054.670.922.952	869.767.141.862	-	1.924.438.064.814
Ending balance	<u>1.347.242.783.229</u>	<u>802.036.161.249</u>	-	<u>2.149.278.944.478</u>

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

16 . SHORT-TERM TRADE PAYABLES

	31/12/2024		01/01/2024	
	Balance	Solvency balance	Balance	Solvency balance
	VND	VND	VND	VND
Detailed trade receivables from customers with significant				
- Other customers	181.043.951.508	181.043.951.508	115.710.567.998	115.710.567.998
	181.043.951.508	181.043.951.508	115.710.567.998	115.710.567.998

17 . ADVANCES FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
- Tuan Loc Commodities Company Limited	-	12.380.000
- Branch of Petrovietnam Power Corporation - Nhon Trach Petroleum Power Company	122.000.000.000	90.000.000.000
- Khai Hoan International Corporation	7.759.118.281	8.666.908.408
- Other customers	142.534.504.193	213.695.433.447
	272.293.622.474	312.374.721.855
b) Long-term		
- Other customers	172.487.200.195	172.404.244.101
	172.487.200.195	172.404.244.101

19 . SHORT-TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
- Loan and bond interest payable	93.412.786.824	89.094.367.351
- Accrued estimated expenses of industrial park infrastructure	94.519.724.309	74.723.055.744
- Accrued construction project expenses	29.785.042.863	47.442.765.722
- Corporate income tax expenses awaiting pending resolution	2.441.944.718	2.441.944.718
- Other accrued expenses	12.811.797.803	8.617.325.333
	232.971.296.517	222.319.458.868

20 . LONG-TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
- Accrued estimated cost of real estate already sold	590.744.908.414	590.744.908.414
	590.744.908.414	590.744.908.414

21 .BORROWINGS AND FINANCIAL LEASE LIABILITIES

	01/01/2024		Quarter IV		Accumulate		31/12/2024	
	Balance	Solvency balance	Increase	Decrease	Increase	Decrease	Ending balance	Ending solvency balance
	VND							
a) 'Short-term borrowings	1.765.900.066.906	1.765.900.066.906	3.514.772.219.975	1.558.679.839.167	9.496.061.644.972	7.647.069.882.601	3.614.891.829.277	3.614.891.829.277
<i>i Short-term borrowings</i>	<i>1.422.997.403.146</i>	<i>1.422.997.403.146</i>	<i>3.439.941.557.793</i>	<i>1.506.377.184.956</i>	<i>9.302.918.119.488</i>	<i>7.285.079.103.721</i>	<i>3.440.836.418.913</i>	<i>3.440.836.418.913</i>
- Vietnam Bank for Agriculture and Rural Development (Agribank)	158.778.626.042	158.778.626.042	302.443.887.809	35.397.817.800	844.809.486.194	547.760.642.227	455.827.470.009	455.827.470.009
- Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)	155.053.274.556	155.053.274.556	664.612.923.408	422.570.138.664	1.793.747.326.603	1.538.114.938.904	410.685.662.255	410.685.662.255
- Vietnam International Commercial Joint Stock Bank (VIB)			-	-	62.838.000.000	50.000.000.000	12.838.000.000	12.838.000.000
- Bank SinoPac Vietnam			250.660.732.800	-	400.078.257.664	149.417.524.864	250.660.732.800	250.660.732.800
- China Construction Bank			381.559.520.000	-	381.559.520.000	-	381.559.520.000	381.559.520.000
- Vietnam Prosperity Joint Stock Commercial Bank (VPBank)			237.442.062.100	37.593.222.000	551.045.518.540	269.312.410.440	281.733.108.100	281.733.108.100
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam (Vietcombank)	42.113.088.484	42.113.088.484	466.358.762.349	427.352.521.903	1.680.702.808.746	1.588.867.549.635	133.948.347.595	133.948.347.595
- Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV)	419.739.581.600	419.739.581.600	680.656.405.356	269.579.640.400	2.065.997.232.682	1.782.080.408.926	703.656.405.356	703.656.405.356
- Military Commercial Joint Stock Bank (MB Bank)	178.881.833.933	178.881.833.933	240.409.951.900	170.537.329.624	947.400.474.451	864.020.356.484	262.261.951.900	262.261.951.900
- Esun Commercial Bank	168.970.960.316	168.970.960.316	214.694.117.992	134.346.514.565	563.448.573.917	481.505.272.241	250.914.261.992	250.914.261.992
- Borrowings from other organizations and individuals	253.415.810.362	253.415.810.362	1.103.194.079	9.000.000.000	11.290.920.691	14.000.000.000	250.706.731.053	250.706.731.053
- Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank)	46.044.227.853	46.044.227.853	-	-	-	-	46.044.227.853	46.044.227.853
<i>i Current portion of long-term bor</i>	<i>342.902.663.760</i>	<i>342.902.663.760</i>	<i>74.830.662.182</i>	<i>52.302.654.211</i>	<i>193.143.525.484</i>	<i>361.990.778.880</i>	<i>174.055.410.364</i>	<i>174.055.410.364</i>
- Vietnam Environment Protection Fund	1.580.000.000	1.580.000.000	-	-	790.000.000	1.580.000.000	790.000.000	790.000.000

21 .BORROWINGS AND FINANCIAL LEASE LIABILITIES

	01/01/2024		Quarter IV		Accumulate		31/12/2024	
	Balance	Solvency balance	Increase	Decrease	Increase	Decrease	Ending balance	Ending solvency balance
	VND	VND	VND	VND	VND	VND	VND	VND
Vietnam Joint Stock - Commercial Bank for Industry and Trade (VietinBank)	203.880.151.376	203.880.151.376	38.770.744.000	3.200.000.000	68.970.744.000	209.880.151.376	62.970.744.000	62.970.744.000
- Vietnam Prosperity Joint Stock Commercial Bank (VPBank)			-	-	-	-	-	-
- Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV)	40.037.631.020	40.037.631.020	4.790.000.000	29.190.945.120	43.560.945.120	64.438.576.140	19.160.000.000	19.160.000.000
- Prosperity and Growth Commercial Joint Stock Bank (PGBank)	64.991.000.000	64.991.000.000	23.640.500.000	16.184.500.000	64.738.000.000	64.991.000.000	64.738.000.000	64.738.000.000
- Esun Commercial Bank			-	-	-	-	-	-
- Borrowings from other Vietnam Growth Investment Fund	17.505.045.000	17.505.045.000	175.000.000	-	175.000.000	6.192.215.000	11.487.830.000	11.487.830.000
- Orient Commercial Joint Stock Bank (OCB)			-	-	-	-	-	-
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam (Vietcombank)	14.908.836.364	14.908.836.364	7.454.418.182	3.727.209.091	14.908.836.364	14.908.836.364	14.908.836.364	14.908.836.364
b) Long-term borrowings	2.771.808.754.750	2.771.808.754.750	142.624.464.000	196.660.387.782	162.437.525.188	333.013.409.324	2.601.232.870.614	2.601.232.870.614
Vietnam Environment Protection Fund	790.000.000	790.000.000	-	-	-	790.000.000	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)	1.673.564.769.249	1.673.564.769.249	142.624.464.000	38.770.744.000	142.624.464.000	74.970.744.000	1.741.218.489.249	1.741.218.489.249
Prosperity and Growth Commercial Joint Stock Bank (PGBank)	120.347.000.000	120.347.000.000	-	23.640.500.000	-	64.738.000.000	55.609.000.000	55.609.000.000
Borrowings from other organizations and individuals	562.352.945.000	562.352.945.000	-	-	1.350.000.000	-	563.702.945.000	563.702.945.000
YKK Vietnam Company Limited			-	-	-	-	-	-

21 .BORROWINGS AND FINANCIAL LEASE LIABILITIES

	01/01/2024		Quarter IV		Accumulate		31/12/2024	
	Balance	Solvency balance	Increase	Decrease	Increase	Decrease	Ending balance	Ending solvency balance
	VND							
Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV)	302.937.767.772	302.937.767.772	-	126.794.725.600	18.463.061.188	177.605.828.960	143.795.000.000	143.795.000.000
Joint Stock Commercial Bank For Foreign Trade Of Vietnam (Vietcombank)	111.816.272.729	111.816.272.729	-	7.454.418.182	-	14.908.836.364	96.907.436.365	96.907.436.365
Total	4.537.708.821.656	4.537.708.821.656	3.657.396.683.975	1.755.340.226.949	9.658.499.170.160	7.980.083.291.925	6.216.124.699.891	6.216.124.699.891

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

22 . OTHER ACCRUED EXPENSES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
a) Short-term		
- Short-term deposits, collaterals received	28.984.465.035	66.257.580.606
- Interest payable	199.287.748.423	130.765.161.391
- Payables for industrial land rental deposits	99.032.852.467	33.277.145.096
- Dividends payable to shareholders	91.602.638.238	39.641.927.028
- Other payables	5.418.752.771	12.752.433.914
	<u>424.326.456.934</u>	<u>282.694.248.035</u>

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

b) Long-term

- Long-term payables for land lease	12.445.518.174	13.091.416.485
- Long-term deposits, collaterals received	276.782.845.170	60.280.909.637
- Payable to the Long Thanh District Compensation Council for compensation related to the Tam Phuoc Industrial Park Project	26.674.087.676	26.674.087.676
- Payable to Kim Oanh Real Estate Trading & Construction Joint Stock Company	13.378.186.225	13.378.186.225
- Other payables	1.376.099.999	3.265.645.999
	330.656.737.244	116.690.246.022

23 . UNEARNED REVENUE

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
- Advance revenue from industrial park infrastructure rental	138.893.790.189	141.249.491.116
- Other unearned revenue	189.714.001.098	23.476.644.849
	328.607.791.287	164.726.135.965
b) Long-term		
- Advance revenue from industrial park infrastructure rental	4.909.867.477.082	4.739.795.620.928
- Unrealized revenue from capital contribution in assets to associates	6.442.133.430	6.442.133.430
- Other unearned revenue	6.583.461.588	7.113.333.388
	4.922.893.072.100	4.753.351.087.746

24 . OWNER'S EQUITY**a) Details of owner's equity**

	Rate	Balance at the end	Rate	Balance at the
	%	VND	%	VND
Dong Nai Provincial Party Committee	48,06	961.250.000.000	48,06	961.250.000.000
Saigon Investment Construction and Building Construction Material Corporation	24,96	499.139.390.000	24,96	499.139.390.000
Other shareholders	26,98	539.610.610.000	26,98	539.610.610.000
	100	2.000.000.000.000	100	2.000.000.000.000

b) Shares

	31/12/2024	01/01/2024
Number of shares registered to be issued	200.000.000	155.800.000
Number of shares sold to the public		
- Common shares	200.000.000	200.000.000
Number of outstanding shares		
- Common shares	200.000.000	200.000.000
Par value of outstanding shares: 10.000 VND/share.		

TIN NGHIA CORPORATION

Address: No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa City, Dong Nai Province

Consolidated Financial Statements

For the fiscal year ended December 31, 2024

24 . OWNER'S EQUITY (cont.)**c) Statement of fluctuations in owner's equity**

	Capital	Share premiums	Other sources of capital	Differences due to assets devaluation	Exchange rate differences	Investment and development fund	Other funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND
Beginning balance	2.000.000.000.000	5.634.952.321	83.029.718.628	(216.747.758.176)	(11.875.303.367)	153.057.398.020	1.177.626.926	229.663.596.160	4.095.872.220.757
Capital gain during the year									-
Profit during the year								320.632.761.724	441.368.007.654
Appropriation for funds			-			20.948.097.575	86.023.386	(21.034.120.961)	(532.529.152)
Dividends distributed								(200.000.000.000)	(265.599.966.100)
Exchange rate differences due to Financial Statements conversion					1.105.084.941			-	1.105.084.941
Purchases of treasury shares								-	-
Appropriation for bonus and welfare fund								(17.399.620.405)	(24.881.818.829)
Other increases/decreases							(205.076.350)	-	(205.076.350)
Business consolidation			-	-		-	-	-	-
Ending balance	<u>2.000.000.000.000</u>	<u>5.634.952.321</u>	<u>83.029.718.628</u>	<u>(216.747.758.176)</u>	<u>(10.770.218.426)</u>	<u>174.005.495.595</u>	<u>1.058.573.962</u>	<u>311.862.616.518</u>	<u>4.247.125.922.921</u>

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

25 . SALES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Sales of merchandises, finished goods	3.288.140.653.643	2.098.302.004.827
Sales of real estate	47.692.879.512	113.396.844.601
Sales of services provided	72.978.785.629	107.958.401.771
Sales of industrial park infrastructure	235.297.711.827	177.318.692.220
Sales of construction contract	-	-
Others	-	-
	3.644.110.030.611	2.496.975.943.419

26 . SALES DEDUCTIONS

	Quarter IV/2024	Quarter IV/2023
	VND	VND
- Trade discounts	34.287.844	-
- Sales discounts	825.493.459	53.696.989
- Sales returns	16.817.496	306.370.651
	876.598.799	360.067.640

27 . COST OF SALES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Cost of finished goods, merchandises sold	3.230.852.713.471	2.035.005.027.109
Cost of real estate	41.609.148.528	63.560.808.824
Cost of services provided	58.739.443.271	82.449.101.304
Cost of industrial park infrastructure	62.582.524.420	57.578.883.613
Cost of construction contract	-	-
Allowance/(Reversal of allowance) for inventories	-	(963.600.000)
Other cost	-	-
	3.393.783.829.690	2.237.630.220.850

28 . FINANCIAL INCOME

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Interests on deposits, loans	15.078.052.535	2.114.932.076
Interests on deferred sales	16.213.000.075	
Distributed dividends, profits	10.260.000.142	10.712.545.000
Exchange gain due to the revaluation of monetary items in foreign currencies	(10.642.908.895)	7.341.683.550
Exchange gain arising	16.152.501.353	
Profit from investment cooperation	62.161.841.096	56.826.960.552
Other financial income	4.846.422.391	
	114.068.908.697	76.996.121.178

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

29 . FINANCIAL EXPENSES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Loan interest expenses	42.594.228.620	62.532.483.532
Provisions for devaluation of investments	3.240.426.643	3.515.761.966
Exchange loss arising	12.828.678.877	3.673.216.272
Exchange loss due to the revaluation of monetary items in foreign currencies	(11.191.519.237)	-
Other financial expenses	3.244.694.461	147.431.998
	50.716.509.364	69.868.893.768

30 . SELLING EXPENSES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Materials, tools	942.640.155	1.865.966.684
Staff costs	18.197.857.890	14.831.748.151
Depreciation/amortization of fixed assets	1.936.285.003	1.823.400.826
Taxes, fees	311.766	-
Maintenance expenses	-	-
External services rendered	12.213.027.674	15.761.003.637
Other expenses	3.873.038.957	5.366.064.070
	37.163.161.445	39.648.183.368

31 . ADMINISTRATIVE EXPENSES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Materials, tools	1.277.794.730	1.024.928.329
Staff costs	48.503.675.073	46.086.439.946
Depreciation/Amortization of fixed assets	3.370.106.736	3.826.869.372
Allowance for doubtful debts	(13.629.529.269)	(41.453.071.590)
Taxes, fees	4.515.777.362	2.939.050.976
External services rendered	8.815.652.968	20.338.985.256
Other expenses	13.966.062.006	1.165.809.764
	66.819.539.606	33.929.012.053

32 . OTHER INCOME

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Income from assets liquidation	99.444.236.376	236.337.512
Income from contract violations	687.392.397	-
Other income	14.281.403.006	24.345.995.150
	114.413.031.779	24.582.332.662

TIN NGHIA CORPORATION

No. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province

Consolidated Financial Statements

For the fiscal year ended December 31, 2024

33 . OTHER EXPENSES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Liquidation of assets	25.602.395.269	549.387.973
Remuneration for the Board of Directors and Board of Supervisors	594.656.030	2.559.333.324
Depreciation of fixed assets during periods of production suspension	24.319.633.954	903.578.062
Contract liquidation expenses	26.291.641.158	
Other expenses	18.308.442.808	1.056.994.843
	95.116.769.219	5.069.294.202

34 . CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Corporate income tax expenses of the Parent Company	14.721.323.164	19.670.808.105
Corporate income tax expenses of the subsidiaries	23.247.775.233	29.294.087.527
Current Corporate income tax expenses	37.969.098.397	48.964.895.632

35 . SUBSEQUENT EVENTS

There were no significant events occurring after the financial year-end that require adjustment or disclosure in these Consolidated Financial Statements.

36 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the period, the Corporation engaged in the following transactions and maintained balances with related parties as of the financial year-end:

Transactions arising during the period

	Relationship	Quarter IV/2024	Quarter IV/2023
Sales from goods and services			
- Thong Nhat Joint - Stock Company	Associates	580.534.880	688.857.856
- Tin Nghia Transport Joint Stock Company	Associates	1.173.929.273	1.635.243.002
- Dong Nai Valuation Corporation	Associates	51.836.565	67.329.532
- Nhon Trach New Industry City Company Limited	Associates	141.988.999	5.016.655
- Tin Nghia Project Management Joint-Stock	Associates	51.469.236	59.899.226
- Dongnai Inland Clearance Depot	Associates	270.765.599	286.349.555
- Olympic Coffee Joint Stock Company	Associates	209.716.805.904	34.551.195.711
- Nhon Trach 6A Investment Construction Industrial	Other related parties	123.381.645	160.585.912
- Tuan Loc Commodities Company Limited	Other related parties	29.464.229.271	5.817.453.176
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	900.713.597	172.658.687
Purchases of equipment, merchandises, services			
- Tin Nghia Project Management Joint-Stock Comp	Associates	3.091.530.142	3.052.093.839
- Dong Nai Valuation Corporation	Associates	8.333.333	-

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

- Tin Nghia Transport Joint Stock Company	Associates	4.553.604.707	4.330.904.785
- Thong Nhat Joint - Stock Company	Associates	38.137.780	-
- S.T.S Lubricant Joint Stock Company	Associates		
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	4.500.000	
- Tuan Loc Commodities Company Limited	Other related parties	-	572.534.390.800
Distributed profits, shares			
- Thong Nhat Joint - Stock Company	Associates	4.840.800.000	4.840.800.000
- Dongnai Inland Clearance Depot	Associates	5.323.110.000	5.323.110.000
- Tin Nghia Transport Joint Stock Company	Associates	750.400.000	562.800.000
Interest from lending capital			
- Nhon Trach New Industry City Company Limited	Associates	1.134.740.683	1.183.384.091
- Nhon Trach 6A Investment Construction Industrial	Other related parties	1.260.273.972	
- Olympic Coffee Joint Stock Company	Associates	4.583.403.684	4.303.966.532
- Dai A Land Corporation	Other related parties	164.067.671	
Interest on business cooperation			
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	62.161.841.096	52.869.052.055
Interest on capital loans			
- Tuan Loc Commodities Company Limited	Other related parties	1.095.892	
- Dongnai Inland Clearance Depot	Associates	15.173.699	
Balances as of December 31, 2024			
	Relationship	31/12/2024	01/1/2024
		VND	VND
Short-term trade receivables			
- Thong Nhat Joint - Stock Company	Associates	16.104.410	21.444.840
- Dongnai Inland Clearance Depot	Associates	97.318.530	100.542.340
- Tin Nghia Transport Joint Stock Company	Associates		44.152.000
- Olympic Coffee Joint Stock Company	Associates	135.823.489.187	72.157.965.052
- Nhon Trach 6A Investment Construction Industrial Zone Company Limited	Other related parties	139.383.620	41.444.780
- Tuan Loc Commodities Company Limited	Other related parties	7.028.859.456	-
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	63.011.191.096	60.910.990
Short-term advances from customers			
- Olympic Coffee Joint Stock Company	Associates	1.817.170	19.234.900
- Tuan Loc Commodities Company Limited	Other related parties		12.380.000
Receivables for short-term loans			
- Olympic Coffee Joint Stock Company	Associates	112.000.000.000	153.800.000.000
- Nhon Trach New Industry City Company Limited	Associates	42.875.812.580	39.126.016.809
- Nhon Trach 6A Investment Construction Industrial Zone Company Limited	Other related parties	50.000.000.000	50.000.000.000
- Dai A Land Corporation	Other related parties	6.510.000.000	8.610.000.000
Short-term prepayments to the suppliers			
- Tin Nghia Project Management Joint-Stock Comp	Associates	135.753.999	1.050.658.917

TIN NGHIA CORPORATIONNo. 96, Ha Huy Giap Street, Trung Dung Ward, Bien Hoa
City, Dong Nai Province**Consolidated Financial Statements**

For the fiscal year ended December 31, 2024

- Tin Nghia Transport Joint Stock Company	Associates		25.394.262
- Hiep Hoa Investment Development Company Limited	Other related parties	153.199.750.000	-
Other short-term receivables			
- Olympic Coffee Joint Stock Company	Associates	75.030.451.565	74.807.342.783
- Thong Nhat Joint - Stock Company	Associates	4.840.800.000	4.840.800.000
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties		1.033.200.000.000
- Nhon Trach New Industry City Company Limited	Associates	2.993.251.466	1.975.749.068
Short-term trade payables			
- Thong Nhat Joint - Stock Company	Associates	16.307.244	-
- ICD Bien Hoa - International Logistics Company Limited	Associates	94.311.781	123.811.781
- Tin Nghia Project Management Joint-Stock Company	Associates	879.658.027	836.826.183
- S.T.S Lubricant Joint Stock Company	Associates	360.000.000	360.000.000
- Tin Nghia Transport Joint Stock Company	Associates	1.361.493.133	35.856.000
Other short-term payables			
- Dongnai Inland Clearance Depot	Associates	3.293.399.452	1.943.034.519
- Tuan Loc Commodities Company Limited	Other related parties		-
- Thong Nhat Joint - Stock Company	Associates		-
Other long-term payables			
- Tuan Loc Commodities Company Limited	Other related parties	1.530.000.000	1.530.000.000
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	1.033.260.000.000	60.000.000
Short-term borrowings			
- Individuals	Other related parties		5.000.000.000
- Tuan Loc Commodities Company Limited	Other related parties		-
- Thong Nhat Joint - Stock Company	Associates		4.840.800.000
Long-term borrowings			
- Individuals	Other related parties	2.508.000.000	12.708.000.000

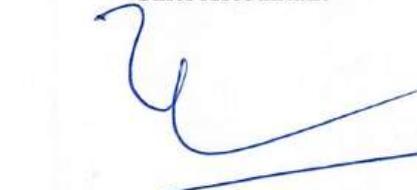
Dong Nai Province, January 22, 2025

Preparer



Dương Thị Minh Hồng

Chief Accountant



Nguyễn Thị Thùy Vân

General Director



Trần Trung Tuấn