



**VI NA TA BA TRADING & INVESTMENT JOINT
STOCK COMPANY**

**SEPARATE FINANCIAL STATEMENTS
QUARTER IV/2024**

Ended on December 31, 2024

SEPARATE BALANCE SHEET

As at December 31, 2024

Form B 01-DN
 Unit: VND

ITEMS	Code	Note	31-12-24	01-01-24
A - CURRENT ASSETS	100		108,919,898	709,362,229
I. Cash and cash equivalents	110		61,267,523	479,955,504
1. Cash	111	V1	61,267,523	479,955,504
III. Short-term receivables	130		22,000,000	214,168,799
2. Short-term prepayments to suppliers	132	V2	22,000,000	60,500,000
6. Other short-term receivables	136	V3		153,668,799
V. Other short-term assets	150		25,652,375	15,237,926
2. Deductible VAT	152	V4	25,652,375	15,237,926
B. NON-CURRENT ASSETS	200		100,753,191,219	100,769,371,303
II. Fixed assets	220			14,952,352
1. Tangible fixed assets	221	V5		14,952,352
- Historical costs	222		157,000,000	157,000,000
- Accumulated depreciation	223		(157,000,000)	(142,047,648)
IV. Long-term assets in progress	240		4,958,635,200	4,958,635,200
1. Long-term work in progress	241			
2. Construction in progress	242		4,958,635,200	4,958,635,200
V. Long-term investments	250	V6	95,794,556,019	95,795,783,751
1. Investments in subsidiaries	251		49,000,000,000	49,000,000,000
2. Investments in joint ventures and associates	252		40,500,000,000	40,500,000,000
3. Equity investments in other entities	253		30,000,000,000	30,000,000,000
4. Provision for devaluation of long-term investments	254		(23,705,443,981)	(23,704,216,249)
TOTAL ASSETS	270		100,862,111,117	101,478,733,532

SEPARATE BALANCE SHEET
 As at December 31, 2024

Form B 01-DN
 Unit: VND

ITEMS	Code	Note	31-12-24	01-01-24
C - LIABILITIES (300=310+330)	300		1,940,526,595	1,986,626,595
I. Current liabilities	310		1,940,526,595	1,986,626,595
1. Short-term trade payables	311	V7	81,462,721	90,462,721
3. Taxes and other payables to State budget	313	V8	9,150,000	6,100,000
4. Payables to employees	314	V9	17,500,000	37,500,000
5. Short-term accrued expenses	315	V10	8,900,000	19,400,000
9. Other short-term payments	319	V11	1,775,510,000	1,785,160,000
12. Bonus and welfare fund	322		48,003,874	48,003,874
D - OWNER'S EQUITY (400=410+430)	400		98,921,584,522	99,492,106,937
I. Owner's equity	410	V12	98,921,584,522	99,492,106,937
1. Contributed capital	411		114,000,000,000	114,000,000,000
- Ordinary shares with voting rights	411A		114,000,000,000	114,000,000,000
8. Development and investment funds	418		497,638,934	497,638,934
10. Other reserves	420		472,910,044	472,910,044
11. Retained earnings	421		(16,048,964,456)	(15,478,442,041)
- Retained earnings accumulated till the end of the previous year	421A		(15,478,442,041)	(19,046,622,541)
- Retained earnings of the current year	421B		(570,522,415)	3,568,180,500
TOTAL CAPITAL RESOURCES (440=300+400)	440		100,862,111,117	101,478,733,532

Preparer

NGUYEN THI THUY DUyen

Chief Accountant

NGUYEN THI THUY DUyen

Hanoi, January 24, 2025

Chairman



LE CHI LONG

SEPARATE BUSINESS RESULTS REPORT
 January 1, 2024 to December 31, 2024

Form B 02-DN
 Unit: VND

ITEMS	Code	Note	QUÝ IV		CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
			2024	2023	2024	2023
1.Revenue from sales of goods and rendering of services	1	VI.1				5,916,032,500
2.Revenue deductions	2					
3.Net revenue from sales of goods and rendering of services	10					5,916,032,500
4.Cost of goods sold and services rendered	11	VI.2				5,788,010,500
5.Gross profit from sales of goods and rendering of services	20					128,022,000
6.Financial income	21	VI.3	57,304	259,069	382,043	1,231,646
7.Financial expenses	22	VI.4	(147,047,567)	(353,847,327)	1,227,732	(3,955,744,002)
In which: Interest expenses	23					10,520,547
8.Selling expenses	25					
9.General and administrative expense	26	VI.5	92,388,000	105,535,886	569,676,726	516,817,148
10.Net profit from operating activities	30		54,716,871	248,570,510	(570,522,415)	3,568,180,500
11.Other income	31					
12.Other expense	32					
13.Other profit	40					
14.Total net profit before tax	50		54,716,871	248,570,510	(570,522,415)	3,568,180,500
15.Current corporate income tax expenses	51					
16.Deferred corporate income tax expenses	52					
17.Profit after corporate income tax	60	VI.6	54,716,871	248,570,510	(570,522,415)	3,568,180,500

Hanoi, January 24, 2025

Preparer

Chief Accountant

Chairman

NGUYEN THI THUY DUYEN

NGUYEN THI THUY DUYEN



LE CHI LONG

CASH FLOW STATEMENT
 January 1, 2024 to December 31, 2024

Form B 01-DN
 Unit: VND

No	ITEMS	Code	CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
			2024	2023
I	CASH FLOWS FROM OPERATING ACTIVITIES			
1	Profit before tax	1	(570,522,415)	248,570,510
	Depreciation and amortization of fixed assets and investment properties	2	14,952,384	5,607,144
	Provisions	3	148,275,299	-
	Gains/losses from investment	5	(324,739)	(292,347)
3	Operating profit before changes in working capital	8	(407,619,471)	253,885,307
	Increase or decrease in receivable	9	192,168,799	1,493,068,673
	Increase or decrease in inventories	10	-	21,000,000
	Increase or decrease in payable (excluding interest payable/ corporate income tax payable)	11	(19,500,000)	(1,986,557,270)
	Other payments on operating activities	17	(184,119,352)	196,871,588
	Net cash flows from operating activities	20	(419,070,024)	(21,731,702)
II	CASH FLOWS FROM INVESTING ACTIVITIES			
7	Interest and dividend received	27	382,043	292,347
	Net cash flows from investing activities	30	382,043	292,347
III	CASH FLOWS FROM FINANCING ACTIVITIES			
	Net cash flows from financing activities	40	-	-
	Net cash flows in the year	50	(418,687,981)	(21,439,355)
	Net cash flows in the year	60	479,955,504	501,394,859
	Cash and cash equivalents at end of the year	70	61,267,523	479,955,504

Hanoi, January 24, 2025

Preparer

NGUYEN THI THUY DUYEN

Chief Accountant

NGUYEN THI THUY DUYEN

Chairman



LE CHI LONG

NOTES TO SEPARATE FINANCIAL STATEMENTS
For the accounting period from January 1, 2024 to September 30, 2024

Form No. B 09-DN
Unit: VND

I. CORPORATE INFORMATION

Vi Na Ta Ba Trading & Investment Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company duly incorporated under Business Registration Certificate No. 4103006943 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on June 7, 2007.

Currently, the Company operates under Business Registration Certificate No. 0305020995, 16th certification for changes on September 4, 2020 issued by the Hanoi Authority for Planning & Investment (HAPI)

The Company's head office is located at No. 24, Alley 1, Lane 46, Pham Ngoc Thach Street, Phuong Lien Ward, Dong Da District, Hanoi.

II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

1. Basis of preparation

The accompanying financial statements have been prepared in Vietnamese Dong (VND), using the historical cost principle and in compliance with Vietnam Accounting Standards, the Vietnam Accounting System and other applicable accounting regulations in Vietnam.

2. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 then.

III. APPLICABLE ACCOUNTING STANDARDS AND POLICIES

1. Applicable accounting policies

The Company applied the Vietnam Corporate Accounting Policies issued under the Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, Vietnamese Accounting Standards issued by the Ministry of Finance and accompanying amendments, supplements and instructions.

2. Applicable format of books of accounts

The Company's registered format of books of accounts was computerized accounting.

3. Application of new accounting policies

On 22 December 2014, the Ministry of Finance issued the Circular No. 200/2014/TT-BTC guiding the Corporate Accounting Standards (“Circular 200”) replacing the Decision No. 15/2006/QD-BTC dated 20 March 2006 (“Decision 15”) and the Circular No. 202/2014/TT-BTC on guidance on preparing Financial Statements replacing the guidance related to preparing Financial Statements stated in the Circular No. 161/2007/TT-BTC dated 31 December 2007 of the Ministry of Finance, effective for fiscal years starting from or after 01 January 2015 onwards.

IV. APPLICABLE ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents include cash on hand; bank deposits; short-term investments with a maturity of no more than 3 months that are readily convertible to a known amount of cash and are subject to no risk of conversion to cash since the date of purchase of investment as at the reporting date.

2. Receivables and provision for doubtful debts

Receivables are presented at book value less provisions for doubtful debts.

The provision for doubtful debts represents the value of receivables that the Company expects to be unable to collect at the end of the accounting period. Increases or decreases in the provision account balance are recognized in the administrative expenses of the period

3. Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories includes direct materials, direct labor and those overheads, if any, that have been incurred in bringing the inventories to their present location and condition. The cost of inventories is determined by the weighted average method. Net realisable value is determined as the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Provision for inventories is created for the estimated loss due to impairment (due to depreciation, damage, deterioration and obsolescence, etc.) that may occur to raw materials, finished goods, and inventories owned by the Company based on reasonable evidence of impairment at the end of the accounting period. The increase or decrease in the provision for impairment of inventories is recorded in the cost of goods sold during the period.

4. Tangible non-current assets

Tangible non-current assets are stated at cost less accumulated depreciation.

Original cost

The cost of purchased non-current fixed assets includes the purchase price and all other costs directly related to bringing the asset to a state of readiness for use.

The cost of self-made or self-constructed tangible non-current assets includes construction costs, actual production costs incurred plus installation and testing costs.

Expenditures incurred after the initial recognition of tangible assets are recorded as an increase in the original cost of the asset if it is certain that these costs will increase future economic benefits from the use of the asset. Expenditures incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

Depreciation

Tangible non-current assets are depreciated using the straight-line method over their estimated useful lives, specifically:

	<u>Years</u>
Plant, equipment	06- 12
Transmission vehicles	10

5. Intangible current assets

Any actual cost that a company has spent that satisfies all of the following criteria without forming tangible current assets is considered an intangible current asset: (i) It is certain that future economic benefits will be obtained from the use of the asset; (ii) It has a usage period of more than 1 year; (iii) The original cost of the asset must be reliably determined and has a value of VND 30,000,000 or more.

Intangible current assets are presented at original cost less accumulated depreciation.

Original cost

The cost of separately purchased intangible current assets includes the purchase price and costs directly related to putting the asset into use as expected.

The cost of intangible current assets formed during the process of business mergers with the nature of acquisitions is the fair value of that asset on the date of purchase.

Depreciation

The Company's intangible current assets are long-term land use rights; the Company does not depreciate these assets.

6. Financial investments

Investments in securities and other investments

Investments in securities and other investments are recorded at actual purchase price and expenses related to the purchase of investments.

Provision for Impairment of financial investments

Provision for Impairment of financial investments is made in accordance with the applicable accounting regulations. Accordingly, the Company is allowed to make provisions for freely traded securities investments whose book value is higher than the market price at the end of the accounting period. For non-current financial investments, the Company makes provisions if the economic organization in which the Company is investing is making a loss, except for the case of planned losses determined in the business plan before the investment.

7. Prepaid expenses

Prepaid expenses include current or non-current prepaid expenses on the balance sheet and are allocated over the period for which the expenses are paid in advance to the extent that economic benefits are generated from these expenses.

8. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether the Company has received invoices from suppliers or not.

9. Equity

Shareholder's investment capital is recognized at the actual amount contributed by the shareholders.

Undistributed profit after tax refers the profit from the Company's activities after deducting adjustments due to retrospective application of changes in accounting policies and retrospective adjustment of material errors of previous periods.

10. Revenue

Revenue is recognised when it is probable that the economic benefits will flow into the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of any trade discounts, rebates and sales returns.

Revenue from sale of goods

Revenue from sale of goods is recognised when all of the following conditions are satisfied: (i) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods; (ii) The Company no longer retains any managerial involvement to the scope usually associated with ownership or effective control over the goods; (iii) The revenue can be measured reliably; (iv) It is probable that the economic benefits associated with the transaction will flow into the Company; and (v) The costs incurred or to be incurred in respect of the transaction can be reliably measured.

Revenue from provision of services

Revenue from provision of service transaction is recognized when the outcome of that transaction can be reliably determined. The outcome of a transaction involving the provision of services is recognised when all of the following conditions are satisfied: (i) The revenue can be measured reliably; (ii) It is probable that the economic benefits associated with the transaction will flow into the Company; (iii) The stage of completion of the transaction at the balance sheet date can be measured reliably; and (iv) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably

Revenue from interest, royalties, dividends and shared profits

Revenue from the Company's interest, royalties, dividends and shared profits is recognised when all of the following conditions are satisfied: (i) It is probable that the economic benefits associated with the transaction will flow into the Company; and (ii) The revenue can be measured reliably.

11. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until when the assets are substantially ready for their intended use or sale. Income from the

temporary investment of borrowings is deducted from the cost of the assets concerned. All other borrowing costs are recognised in the Company's income statement for the period.

Borrowings during the period are paid directly to the suppliers. Therefore, cash flows from borrowings paid directly are not presented in Financing Cash Flow.

12. Taxes

Current income tax

The current tax payable is calculated on basis of taxable income for the period. Taxable income differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and furthermore excludes items that are not taxable or deductible.

The determination of the Company's income tax is based on applicable tax regulations. However, these regulations are subject to change from time to time and ultimate determination of corporate income tax depends on the results of the examination by the competent tax authority.

Deferred income tax

Deferred income tax is calculated on the difference between the book value and the tax base of assets or liabilities in the financial statements and is recognised using the balance sheet method. Deferred tax liabilities must be recognized for all temporary differences while deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be discounted.

Deferred income tax is determined at the tax rate that is expected to apply in the year which the asset is realized or the liability is settled. Deferred income tax is recognised in the income statement, except when it relates to items recognised directly to equity. In this case, the deferred tax is also recognised in equity.

Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to income taxes governed by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Other taxes

Other taxes are applied in accordance with the applicable tax laws in Vietnam.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

	31/12/2024	01/01/2024
1 Cash and cash equivalents		
Cash	3,952,494	3,952,494
Bank deposits	57,315,029	476,003,010
Cash equivalents		
Total	61,267,523	479,955,504
2 Short-term prepayments to suppliers		
Short-term prepayments to suppliers	22,000,000	60,500,000
Total	22,000,000	60,500,000
3 Other short-term receivables		
Advance	0	153,668,799
Total	0	153,668,799
4 Other current assets		
Deductible VAT	25,652,375	15,237,926
Total	25,652,375	15,237,926
5 Tangible fixed assets		
Historical costs	157,000,000	157,000,000
Accumulated depreciation	(157,000,000)	(142,047,648)
Total	-	14,952,352
6 Long-term investments		
Investing in a subsidiary (VTJ Vietnam Trading and Services Company Limited)	49,000,000,000	49,000,000,000
Investing in an affiliated company (Thai Son High Technology Application Production Joint Stock Company)	40,500,000,000	40,500,000,000
Investing in an affiliated company (Thai Son High Technology Application Production Joint Stock Company)	30,000,000,000	30,000,000,000
Financial investment provisions	(23,705,443,981)	(23,704,216,249)
Total	95,794,556,019	95,795,783,751

7	Short-term trade payables	31/12/2024	01/01/2024
	Short-term trade payables	81,462,721	90,462,721
	Total	81,462,721	90,462,721
8	Taxes and other payables to State budget	31/12/2024	01/01/2024
	Personal Income Tax	9,150,000	6,100,000
	Corporate Income Tax		
	Total	9,150,000	6,100,000
9	Payables to employees	31/12/2024	01/01/2024
	salary	17,500,000	37,500,000
	Total	17,500,000	37,500,000
10	Short-term accrued expenses	31/12/2024	01/01/2024
	board remuneration	8,900,000	19,400,000
	Cộng	8,900,000	19,400,000
11	Other short-term payments	31/12/2024	01/01/2024
	Other short-term payments	1,775,510,000	1,785,160,000
	Total	1,775,510,000	1,785,160,000
12	Owner's equity	31/12/2024	01/01/2024
	Contributed capital	114,000,000,000	114,000,000,000
	Development and investment funds	497,638,934	497,638,934
	Other reserves	472,910,044	472,910,044
	Retained earnings	(16,048,964,456)	(15,478,442,041)
	Total	98,921,584,522	99,492,106,937

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1	Revenue from sales of goods and rendering of services	QUARTER IV		CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
		2024	2023	2024	2023
	Revenue from sales of goods and rendering of services	-			5,916,032,500
	Total	-	-	-	5,916,032,500
2	Cost of goods sold and services rendered	QUARTER IV		CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
		2024	2023	2024	2023
	Cost of goods sold and services rendered	-			5,788,010,500
	Total	-	-	-	5,788,010,500
3	Financial income	QUARTER IV		CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
		2024	2023	2024	2023
	Deposit interest	57,304	259,069	382,043	1,231,646
	Total	57,304	259,069	382,043	1,231,646
4	Financial expenses	QUARTER IV		CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
		2024	2023	2024	2023
	Financial expenses	(147,047,567)	(353,847,327)	1,227,732	(3,955,744,002)
	Loan interest	-	-		10,520,547
	Total	(147,047,567)	(353,847,327)	1,227,732	(3,955,744,002)

5	Selling expenses	QUARTER IV		CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
		2024	2023	2024	2023
	Selling expenses	92,388,000	105,535,886	569,676,726	516,817,148
	Total	92,388,000	105,535,886	569,676,726	516,817,148

6	Profit after corporate income tax	QUARTER IV		CUMULATIVE FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
		2024	2023	2024	2023
	Profit after corporate income tax	54,716,871	248,570,510	(570,522,415)	3,568,180,500
	Total	54,716,871	248,570,510	(570,522,415)	3,568,180,500

Preparer

Chief Accountant

Hanoi, January 24, 2025

Chairman



NGUYEN THI THUY DUYEN

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