



**DAI VIET GROUP DVG JOINT STOCK COMPANY**

*Consolidated Financial Statement*

*Quarter IV - 2024*

## REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Dai Viet Group DVG Joint Stock Company (hereinafter referred to as "the Company") presents its Report and the Company's Consolidated Financial Statements for the Fourth Quarter of 2024.

### I. COMPANY

#### 1. Form of capital use

Dai Viet Group DVG Joint Stock Company (renamed from Dai Viet Paint Group Joint Stock Company) was established and operated under business registration certificate No. 0500478210, first registered on February 27, 2006, issued by the Department of Planning and Investment of Hanoi City, registered for the 15th change on August 29, 2023.

Head office: Thanh Lam, Phu Lam Ward, Ha Dong District, Hanoi.

Company's charter capital: VND 280,000,000,000 (Two hundred and eighty billion VND) .

The actual contributed capital as of December 31, 2024 is VND 280,000,000,000 (Two hundred and eighty billion VND). Equivalent to 28,000,000 shares.

The par value of shares is 10,000 VND/share.

The company has the following branches and business locations:

- Business location Thanh Hoa. Address: QL1A, Hoang Phu Commune, Hoang Hoa District, Thanh Hoa Province
- Hai Phong Branch. Address: Hamlet 5, Dong Son Commune, Thuy Nguyen District, Hai Phong City.

#### 2. Business field

The Company's business areas are manufacturing, trade and services.

#### 3. Business lines

- Manufacture of paints, varnishes and similar coatings, printing ink and mastics

Details: Production of construction paint; Production of putty, varnish and similar paints;

- Wholesale materials

### II. EVENTS AFTER THE BALANCE SHEET DATE

The Company's Board of Directors confirms that there are no material events occurring after September 30, 2024 up to the date of this report that have not been considered for adjustment of figures or disclosure in the Financial Statements.

### III. BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORS

Members of the Board of Directors during the year and at the date of this Report include:

Mr. Nguyen Van Ninh	Chairman of the Board	Dismissed on July 29, 2024
Mr. Trinh Van Nhat	Chairman of the Board	Appointed on July 31, 2024
Mr. Trinh Van Nhat	Member	Appointed on July 29, 2024
Mr. Bui Van Thuy	Member	
Mrs. Du Thi Van	Member	
Mr. Ngo Ngoc Dinh	Member	Appointed on July 29, 2024
Mr. Ho Dinh Tung	Member	Dismissed on July 29, 2024
Mr. Vu Van Minh	Member	

The members of the Board of Directors and Chief Accountant who have operated the company during the year and up to the date of this Report include:

Mrs. Du Thi Van	General Director
Mr. Chu Van Ly	Deputy General Manager
Mr. Trinh Van Nhat	Deputy General Manager
Mr. Nguyen Hong Phong	Chief Accountant

#### Board of Supervisors

**DAI VIET GROUP DVG JOINT STOCK COMPANY**

Address: : Thanh Lam, Phu Lam Ward, Ha Dong District, Hanoi City

Ms. Nguyen Thuy Linh	Head
Ms. Nguyen Thi Minh Hue	Member
Mrs. Nguyen Thi Hien	Member

**STATEMENT OF RESPONSIBILITY OF THE BOARD OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Directors is responsible for preparing the consolidated financial statements that give a true and fair view of the financial position, results of operations and cash flows of the Company during the year. In preparing the consolidated financial statements, the Board of Directors commits to comply with the following requirements:

- Establish and maintain internal controls that the Board of Directors and the Management Board determine are necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, and whether there are any material departures that need to be disclosed and explained in the Consolidated Financial Statements;
- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Enterprise Accounting Regime and legal regulations related to the preparation and presentation of Consolidated Financial Statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with a fair and reasonable level at any time and to ensure that the Consolidated Financial Statements comply with current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Directors of the Company commits that the Consolidated Financial Statements have fairly and fairly reflected the financial position of the Company as at September 30, 2024, the results of business operations and cash flows for the fiscal year ended on the same date, in accordance with Vietnamese Accounting Standards, Enterprise Accounting Regime and comply with legal regulations related to the preparation and presentation of Consolidated Financial Statements.

**Other commitments**

The Board of Directors commits that the Company complies with Decree 71/2017/ND-CP dated June 6, 2017 guiding corporate governance applicable to public companies and the Company does not violate the obligation to disclose information as prescribed in Circular 155/2015/TT-BTC dated October 6, 2015 and Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.



Du Thi Van

SEPARATE BALANCE SHEET  
As at December 31, 2024

Unit: VND

Chi tiêu	Code	Note	Closing	Opening
<b>ASSETS</b>				
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>212,470,121,451</b>	<b>104,993,779,449</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>4,106,250,763</b>	<b>945,585,440</b>
1. Money	111		4,106,250,763	945,585,440
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>			
1. Trading securities	121			
2. Provision for stock price decline business (*)	122			
3. Held-to-maturity investment	123			
<b>III. Short-term receivables</b>	<b>130</b>		<b>142,279,542,253</b>	<b>47,156,319,771</b>
1. Short-term receivables from customers	131		31,404,260,768	26,232,783,671
2. Short-term prepayment to seller	132	V.4	15,906,932,014	16,123,436,100
3. Short-term internal receivables	133			
4. Receivable according to construction contract progress plan	134			
5. Short-term loan receivable	135		53,251,074,150	
6. Other short-term receivables	136	V.5	41,717,275,321	4,800,100,000
7. Provision for short-term doubtful receivables (*)	137			
8. Assets missing pending resolution	139			
<b>IV. Inventory</b>	<b>140</b>	<b>V.6</b>	<b>64,185,276,858</b>	<b>54,262,785,272</b>
1. Inventory	141		64,185,276,858	54,262,785,272
2. Provision for inventory price reduction (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>1,899,051,577</b>	<b>2,629,088,966</b>
1. Short-term prepaid expenses	151	V.9	29,688,000	53,688,000
2. Deductible VAT	152		1,869,314,136	2,575,400,966
3. Taxes and other amounts receivable from the State	153		49,441	
4. Government bond repurchase transactions	154			
5. Other current assets	155			
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>107,756,496,808</b>	<b>235,005,183,569</b>
<b>I. Long-term receivables</b>	<b>210</b>			
1. Long-term receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Working capital at affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216			
7. Provision for long-term doubtful receivables	219			
<b>ASSETS</b>				
<b>II. Fixed assets</b>	<b>220</b>		<b>77,725,199,077</b>	<b>76,679,049,629</b>
<b>I. Tangible fixed assets</b>	<b>221</b>	<b>V.7</b>	<b>48,840,351,119</b>	<b>47,642,644,104</b>
- Original cost	222		73,557,107,520	61,623,325,772
- Accumulated depreciation	223		(24,716,756,401)	(13,980,681,668)

SEPARATE BALANCE SHEET  
As at December 31, 2024

Unit: VND

Chỉ tiêu	Code	Note	Closing	Opening
2. Finance leased fixed assets	224			
- Original cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.8	28,884,847,958	29,036,405,525
- Original cost	228		29,661,500,000	29,661,500,000
- Accumulated depreciation	229		(776,652,042)	(625,094,475)
<b>III. Investment Property</b>	<b>230</b>			
- Original cost	231			
- Accumulated depreciation	232			
<b>IV. Long-term unfinished assets</b>	<b>240</b>			
1. Long-term unfinished production and business costs	241			
2. Unfinished capital construction costs	242			
<b>V. Long-term financial investments</b>	<b>250</b>		<b>30,031,297,731</b>	<b>158,271,352,293</b>
1. Investment in subsidiaries	251			
2. Investment in joint ventures and associates	252		30,031,297,731	158,271,352,293
3. Capital contributions to other entities	253			
4. Long-term financial investment reserves	254			
5. Investments held to maturity	255			
<b>VI. Other long-term assets</b>	<b>260</b>			<b>54,781,647</b>
1. Long-term prepaid expenses	261	V.9		54,781,647
2. Deferred income tax assets	262			
3. Long-term equipment, supplies, spare parts	263			
4. Other long-term assets	268			
5. Goodwill	269			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>320,226,618,259</b>	<b>339,998,963,018</b>
<b>RESOURCES OF CAPITAL</b>				
<b>C. LIABILITIES</b>	<b>300</b>		<b>6,734,449,234</b>	<b>31,735,574,841</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>6,734,449,234</b>	<b>31,735,574,841</b>
1. Short-term payables to suppliers	311		3,966,645,951	14,007,278,851
2. Short-term prepayments from buyers	312			14,713,545,219
3. Taxes and amounts payable to the State	313		1,325,283,213	113,182,394
4. Payables to employees	314			604,120,000
5. Short-term payable expenses	315		100,000,004	43,090,908
6. Short-term internal payables	316			0

SEPARATE BALANCE SHEET  
As at December 31, 2024

Unit: VND

Chỉ tiêu	Code	Note	Closing	Opening
7. Payables according to construction contract progress	317			0
8. Short-term unearned revenue	318			0
9. Other short-term payables	319		753,257,202	1,844,541,889
10. Short-term loans and financial leasing debts	320			0
11. Short-term provisions for payables	321			0
12. Bonus and welfare funds	322		589,262,864	409,815,580
13. Price stabilization fund	323			0
14. Government bond repurchase transactions	324			0
<b>II. Long-term liabilities</b>	<b>330</b>			
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Internal payables for working capital	334			
5. Long-term internal payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term borrowings and financial leases	338			
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
<b>CAPITAL SOURCE</b>				
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>313,492,169,025</b>	<b>308,263,388,177</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>313,492,169,025</b>	<b>308,263,388,177</b>
1. Owner's capital contribution	411		280,000,000,000	280,000,000,000
- COMMON shares with voting rights	411a		280,000,000,000	280,000,000,000
- Preferred shares	411b			
2. Share premium	412		(30,000,000)	(30,000,000)
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation difference	416			
7. Exchange rate difference	417			
8. Development investment fund	418		294,631,432	204,907,790
9. Enterprise arrangement support fund	419			
10. Other funds belonging to owner's equity	420			
11. Undistributed profit after tax	421		23,900,176,505	22,993,517,262

SEPARATE BALANCE SHEET

As at December 31, 2024

Unit: VND

Chi tiêu	Code	Note	Closing	Opening
- Undistributed profit after tax Accumulated to the end of the previous period	421a		22,724,346,336	18,507,699,317
- Undistributed profit after tax of this period	421b		1,175,830,169	4,485,817,945
12. Capital source for investment in construction and development	422			
13. Non-controlling interest	430		9,327,361,088	5,094,963,125
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>320,226,618,259</b>	<b>339,998,963,018</b>

Prepared by



Nguyen Thi Dang Anh

Name of Chief Acc



Nguyen Hong Phong



Hanoi, January 25, 2025

Name of Director

Du Thi Van

**THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS QUARTER IV - 2024**

From January 1, 2024 to December 31, 2024

Indicators	MS	Thuyết minh	This quarter this year	This quarter last year	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Last year)
1. Sales and service revenue	01	VI.1	62,870,457,913	35,446,459,086	174,782,026,993	81,951,312,069
2. Revenue deductions	02			0	0	
3. Net sales and service revenue (10=01-02)	10		62,870,457,913	35,446,459,086	174,782,026,993	81,951,312,069
4. Cost of goods sold	11	VI.2	61,130,856,800	32,627,591,712	169,467,980,538	75,863,009,721
5. Gross profit from sales and service (20=10-11)	20		1,739,601,113	2,818,867,374	5,314,046,455	6,088,302,348
6. Financial revenue	21	VI.3	75,028,394	264,997	267,558,754	442,314
- Interest on deposits, loans			0		0	442,314
- Exchange rate differences			0		0	
7. Financial expenses	22	VI.4	0	0	0	0
- Interest on loans	23		0		0	
- Other Financial expenses			0		0	
8. Profit (loss) in joint ventures and associates	24				26,120,874	
9. Sales expenses	25	VI.7	980,439,091	449,428,273	3,890,152,156	1,720,937,808
10. Business management expenses	26	VI.8	464,921,665	2,202,486,257	2,368,662,397	3,265,601,937
11. Net profit from business activities (30=20+(21-22)+24-25-26)	30		369,268,751	167,217,841	-651,088,470	1,102,204,917
12. Other income	31	VI.5	-186,453	200,000	2,451,116,745	1,474,831,144
13. Other expenses	32	VI.6	18,197,178	1,322,000	451,596,630	5,226,443
14. Other profits (40=31-32)	40		-18,383,631	(1,122,000)	1,999,520,115	1,469,604,701
15. Total profit before tax (50=30+40)	50		350,885,120	166,095,841	1,348,431,645	2,571,809,618
16. Current corporate income tax expense	51	VI.10	-66,859,121	33,483,568	189,237,967	221,177,760
17. Deferred corporate income tax expense	52		0		0	0
18. Total profit after corporate income tax (60=50-51)	60		417,744,241	132,612,273	1,159,193,678	2,350,631,858
- profit after tax of parent company						
19. Basic earnings per share(*)	70	VI.11				

Prepared by



Nguyen Thi Dang Anh

Name of Chief Acc



Nguyen Hong Phong



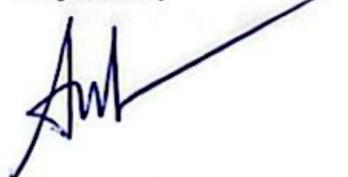
**SEPARATE CASH FLOW STATEMENT**

Direct method  
As at December 31, 2024

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Last year)
<b>I. Cash flows from operating activities</b>				
1. Cash receipts from sales, rendering of services and other revenues	01		204,312,924,909	76,812,982,696
2. Cash payments to suppliers of goods and services	2		-191,844,298,402	(71,879,296,190)
3. Cash payments to employees	3		-2,597,088,607	(1,973,844,693)
4. Interest paid	4		0	
5. Corporate income tax paid	5		-103,523,655	(737,711,446)
6. Other cash receipts from operating activities	6		264,602,062,164	35,680,812,800
7. Other cash payments for operating activities	7		-118,317,333,199	(45,427,067,814)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>156,052,743,210</b>	<b>(7,524,124,647)</b>
<b>II. Cash flow from investing activities</b>				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21			
2. Cash received from liquidation and sale of fixed assets and other long-term assets	22			
3. Cash spent on lending and purchasing debt instruments of other entities	23		(41,500,000,000)	
4. Cash recovered from lending and reselling debt instruments of other entities	24		17,748,925,850	
5. Cash spent on investing in other entities	25		(63,000,000,000)	-90,000,000,000
6. Cash recovered from investing in other entities	26		62,910,000,000	90,000,000,000
7. Cash received from loan interest, dividends and profits distributed	27		-	
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>-23,841,074,150</b>	
<b>III. Cash flows from financing activities</b>				
1. Cash received from issuing shares, receiving capital contributions from owners	31		0	9,398,720,060
2. Cash returned to owners, buying back shares of the enterprise that have been issued	32		-130,000,000,000	
3. Cash received from borrowing	33		0	120,000,000
4. Cash paid for principal of loans	34		0	-120,000,000
5. Cash paid for principal of financial leases	35		0	0
6. Dividends, profits paid to owners	36		0	
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(130,000,000,000)</b>	<b>9,398,720,060</b>
<b>Net cash flows during the period (50 = 20+30+40)</b>	<b>50</b>		<b>2,211,669,060</b>	<b>1,874,595,413</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>1,894,581,703</b>	<b>3,866,317,538</b>
Effect of changes in foreign exchange rates	61			
<b>Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)</b>	<b>70</b>		<b>4,106,250,763</b>	<b>5,740,912,951</b>

Prepared by



Nguyen Thi Dang Anh

Name of Chief Acc



Nguyen Hong Phong

Hanoi, January 25, 2025

Name of Director



Du Thi Van

## CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES

*For the financial reporting period ended 31 December 2024*

*(These Notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements)*

### 1. CHARACTERISTICS OF BUSINESS ACTIVITIES

#### Form of capital ownership:

Dai Viet Group DVG Joint Stock Company (renamed from Dai Viet Paint Group Joint Stock Company) was established and operated under business registration certificate No. 0500478210, first registered on February 27, 2006, issued by the Department of Planning and Investment of Hanoi City, registered for the 13th change on November 3, 2021.

Head office: Thanh Lam, Phu Lam Ward, Ha Dong District, Hanoi.

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The actual contributed capital as of December 31, 2025 is VND 280,000,000,000 (Two hundred and eighty billion VND).

Equivalent to 28,000,000 shares.

The par value of shares is 10,000 VND/share.

The company has the following branches and business locations:

- Business location Thanh Hoa. Address: QL1A, Hoang Phu Commune, Hoang Hoa District, Thanh Hoa Province
- Hai Phong Branch. Address: Hamlet 5, Dong Son Commune, Thuy Nguyen District, Hai Phong City.

#### The company's main business lines include:

- Manufacture of paints, varnishes and similar coatings, printing ink and mastics

Details: Production of construction paint; Production of putty, varnish and similar paints;

- Wholesale materials

### 2. ACCOUNTING POLICIES AND REGIMES APPLIED AT THE COMPANY

#### 2.1. Accounting period, currency used in accounting

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

The currency used in accounting records is Vietnamese Dong (VND)

#### 2.2. Applicable Accounting Standards and Regimes

##### *Applicable accounting regime*

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

##### *Statement on Compliance with Accounting Standards and Accounting Regime*

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Consolidated Financial Statements are prepared and presented in accordance with all provisions of each standard. circular guiding the implementation of Accounting Standards and the current Enterprise Accounting Regime being applied.

#### 2.3. Financial instruments

##### *Initial notes*

##### Financial assets

The Company's financial assets include cash and cash equivalents, trade and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase price/issuance costs plus other costs incurred directly related to the purchase and issuance of such financial assets.

##### Financial liabilities

The Company's financial liabilities include loans, trade and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are measured at issue price plus costs incurred directly related to the issuance of such financial liabilities.

##### Value after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

#### 2.4. Cash and cash equivalents

Cash includes cash on hand, demand bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with maturity of no more than 03 months, highly liquid, easily convertible to known amounts of cash and subject to an insignificant risk of conversion to cash.

#### 2.5. Financial investments

Investments held to maturity include: Term bank deposits (including treasury bills and promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, loans, etc. held to maturity for the purpose of earning periodic interest and other investments held to maturity.

Investments in subsidiaries, joint ventures and associates are initially recorded in the accounting books at cost. After initial recognition, the value of these investments is determined at cost less provision for investment impairment.

Dividends received in shares only record the number of shares received, not the increase in investment value and financial revenue.

Provisions for investment depreciation are made at the end of the year as follows:

- For investments in trading securities: the basis for setting up provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of setting up the provisions.
- For investments in subsidiaries, joint ventures and associates: Provision For investment value reduction is made when the investee incurs a loss, based on the Financial Statements of the subsidiaries, joint ventures and associates at the time of provisioning.
- For long-term investments (not classified as trading securities) and without significant influence on the investee: if the investment is in listed shares or the fair value of the investment is reliably determined, the provision is based on the market value of the shares; if the investment's fair value cannot be determined at the reporting date, the provision is based on the investee's Financial Statement at the time of provisioning.
- For investments held to maturity: based on the ability to recover, set up provisions for doubtful debts according to the provisions of law.

#### 2.6. Accounts receivable

Receivables are tracked in detail by receivable term, receivable entity, original currency, and other factors according to the Company's management needs.

Provision for doubtful debts is made for the following items: overdue receivables recorded in economic contracts, loan agreements, contractual commitments or debt commitments and receivables that are not yet due for payment but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that are not yet due for payment but the debtor has gone bankrupt or is in the process of dissolution, missing or absconding.

#### 2.7. Fixed assets

Tangible fixed assets are initially recorded at cost. During use, tangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Depreciation is calculated using the straight-line method. The estimated depreciation period is as follows:

- Houses, buildings
- Machinery and equipment
- Means of transport, transmission
- Computer software

Intangible fixed assets are land use rights recorded on the basis of investment costs to obtain legal land use rights and costs related to compensation for site clearance, site leveling (if any) and registration fees.

Depreciation of intangible fixed assets is land use rights, which are depreciated using the straight-line method. The depreciation period is allocated according to the land use period: from 35 to 40 years.

### 2.8. Prepaid expenses

Expenses incurred related to the business performance of many accounting periods are recorded as prepaid expenses to be gradually allocated to the business performance in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

### 2.9. Liabilities

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs.

### 2.10 Loans and financial lease liabilities

The value of the finance lease liability is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and financial lease liabilities are tracked by each lending entity, each loan agreement and the repayment term of the loans and financial lease liabilities. In case of loans and liabilities in foreign currency, detailed tracking is performed in the original currency.

### 2.11 Borrowing costs

Borrowing costs are recognized as production and business expenses in the period when incurred, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition, for separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

For general borrowings, which are used for the purpose of investing in the construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined according to the capitalization rate for the weighted average cumulative costs incurred for the investment in the construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings in the period, except for separate borrowings serving the purpose of having an unfinished asset. The capitalization rate of borrowing costs in the period is: 0%.

### 2.12 Expenses payable

Payables for goods and services received from sellers or provided to buyers during the reporting period but not actually paid are recorded in production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses in the period is carried out according to the principle of matching between revenue and expenses incurred in the period. The payable expenses will be settled with the actual expenses incurred. The difference between the provision and the actual expenses will be reversed.

### 2.13. Equity

Owner's equity is recorded at the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs associated with the issuance of shares and the issue price of shares (including cases of re-issuance of treasury shares) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. In case of paying dividends, profits to owners exceeding the undistributed profit after tax are recorded as a decrease in contributed capital. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders/Board of Directors and after setting aside funds according to the Company Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recorded as payables on the Company's Balance Sheet after the dividend payment notice of the Company's Board of Directors and the dividend ex-dividend date notice of the Vietnam Securities Depository Center.

## 2.14. Revenue

### *Sales revenue*

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

### *Service revenue*

Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:

- Revenue is measured with relative certainty;
- It is possible to obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed as of the date of the Consolidated Balance Sheet;
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

The portion of service work completed is determined by the method of assessing completed work.

### *Financial revenue*

Revenue arising from interest, royalties, dividends, shared profits and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is likely that economic benefits will accrue from the transaction;
- Revenue is determined with relative certainty.

## 2.15. Cost of goods sold

Cost of goods sold in the year is recorded in accordance with the revenue generated in the year and ensures compliance with the principle of prudence. Cases of material loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual, etc. are fully and promptly recorded in the cost of goods sold in the year.

## 2.16. Financial costs

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Borrowing costs;
- Losses from liquidation, transfer of short-term securities, transaction costs of selling securities;
- Provision for devaluation of trading securities, provision for loss on investment in other entities, loss arising from selling foreign currency, exchange rate loss...

The above amounts are recorded at the total amount incurred during the year, without offsetting against financial operating revenue.

## 2.17. Corporate income tax

### *a. Deferred Tax Assets and Deferred Tax Liabilities*

Deferred income tax assets are determined based on the total of deductible temporary differences and the carry-forward of unused tax losses and unused tax credits. Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred income tax assets and liabilities are determined using the current income tax rates, based on tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date.

**b. Current corporate income tax expense and Deferred corporate income tax expense**

Current corporate income tax expense is determined on the basis of taxable income in the year and corporate income tax rate in the current fiscal year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

Do not offset current corporate income tax expense against deferred corporate income tax expense.

**2.18. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company's related parties include:

-Enterprises that directly or indirectly through one or more intermediaries control or are controlled by, or are under common control with, the Company, including parent companies, subsidiaries and affiliates

-Individuals who directly or indirectly hold voting rights of the Company and have significant influence over the Company, key management personnel of the Company, close family members of these individuals;

- Enterprises in which the above individuals directly or indirectly hold a significant portion of voting rights or have significant influence over these enterprises.

In considering each related party relationship for the purpose of preparing and presenting the Consolidated Financial Statements, the Company pays attention to the substance of the relationship rather than the legal form of such relationships.

In considering each possible related party relationship for the preparation and presentation of the consolidated financial statements, the Company pays attention to the substance of the relationship rather than the legal form.

**2.19 Other accounting principles and methods**

**a. Purpose of preparing Consolidated Financial Statements**

The Company prepares these Consolidated Financial Statements to meet the information disclosure requirements as prescribed in Circular No. 155/2015/TT-BTC and Circular No. 96/2020/TT-BTC, dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

Accordingly, this Consolidated Financial Statement is prepared based on data of Dai Viet Group DVG Joint Stock Company and its subsidiaries, including:

<u>Company Name</u>	<u>Ownership ratio</u>	<u>Address</u>
DVH Group Joint Stock Company	94.74%	Ha Noi
Viet My Petrulium Joint Stock Company	96.85%	Ha Noi
Thanh Hoa Spirulina Company Limited (*)	37.89%	Thanh Hoa

**b. Consolidation basis**

(\*) Affiliated company of DVH Group Joint Stock Company

The Company's consolidated financial statements are prepared on the basis of consolidating the financial statements of the Parent Company and its subsidiaries. Companies are identified as subsidiaries of the Company when they have the power to control the financial and operating policies of the investee companies so as to obtain benefits from their activities.

**(i) Subsidiaries**

Subsidiaries are entities controlled by the Parent Company. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of the Subsidiaries may be adjusted to ensure that the accounting policies applied between the Parent Company and the Subsidiaries do not have significant differences.

The value of the Company's investment in Associates is reflected in the Consolidated Financial Statements using the equity method. Accordingly, the investment in Associates is presented in the Consolidated Balance Sheet at cost adjusted for changes in the Company's share of the net assets of the Associates after the date of acquisition of the investment. Losses in the corresponding Associates exceeding the Corporation's share of the Corporation's share of these Companies are not recognized.

(ii) Non-controlling interests

Non-controlling interests are measured at the non-controlling interest's share of the net assets of the acquired entity at the acquisition date.

The minority interest in the consolidated net assets of the subsidiary is identified as a separate item, separate from the parent's equity. The minority interest consists of the amount of the minority interest at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses attributable to the minority interest in excess of the minority interest in the subsidiary's equity are allocated against the Company's interest less the minority interest that has a binding obligation and is able to make an additional investment to cover the losses.

(iv) Affiliated companies

Associates are entities in which the Parent Company has significant influence, but not control, over the financial and operating policies. Associates are accounted for under the equity method. The consolidated financial statements include the Parent Company's share of the income and expenses of equity accounted associates, after adjustments to align the accounting policies with those of the Parent Company, from the date that significant influence commences until the date that significant influence ceases.

When the Parent Company's share of losses of an associate exceeds its interest in an associate accounted for under the equity method, the carrying amount of the investment (including any long-term investments) is reduced to zero and the recognition of future losses is discontinued except to the extent that the Parent Company has an obligation to pay or has paid on behalf of the associate.

## CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES

For the financial reporting period ended 31 December 2024

Unit: VND

### 1. CASH AND CASH EQUIVALENTS

	<u>Closing</u>	<u>Opening</u>
Cash	4,129,296,713	928,385,358
Demand deposits	32,259,640	17,200,082
<b>Total</b>	<b>4,106,250,763</b>	<b>945,585,440</b>

### 2. RECEIVABLES FROM CUSTOMERS

	<u>Closing</u>	<u>Opening</u>
<b>Short-term customer receivables</b>		
Details of the balance are as follows:		
Dai Nam - Thai Binh Joint Stock Company		5,515,414,542
TNG Power Joint Stock Company		4,046,639,766
Viettin Group Joint Stock Company	3,142,385,068	4,685,565,863
Nam Viet Group Joint Stock Company		2,569,553,227
Dai Viet Petroleum Investment Joint Stock Company	5,498,164,911	
		2,569,553,227
Dai Viet International Pharmaceutical Technology Joint Stock Company		2,808,956,400
Other customer receivables	22,763,710,789	4,037,100,646
<b>Total</b>	<b>31,404,260,768</b>	<b>26,232,783,671</b>

### 3. PAYMENTS IN ADVANCE TO SELLERS

#### Short-term

	<u>Closing</u>	<u>Opening</u>
Fatin Joint Stock Company		2,300,837,571
Viet My Petrulium Joint Stock Company		3,289,436,815
Hung Dai Nam Group Joint Stock Company	4,981,494,711	5,764,880,000
North Paint Production Joint Stock Company	239,276,681	760,000,000
Other customers	10,686,160,622	4,008,281,714
<b>Total</b>	<b>15,906,932,014</b>	<b>16,123,436,100</b>

### 4. INVENTORY

	<u>Closing</u>		<u>Opening</u>	
	<u>Original price</u>	<u>Preventive</u>	<u>Original price</u>	<u>Preventive</u>
- Raw materials, materials	52,733,007,973		40,864,163,000	
- Finished product	168,450,463		2,050,069,641	
- Goods	11,283,818,422		11,348,552,631	
<b>Total</b>	<b>64,185,276,858</b>		<b>54,262,785,272</b>	

## CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES

For the financial reporting period ended 31 December 2024

Unit: VND

### 5. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Houses and structures	Machinery and equipment	Means of transport and transmission	Management equipment	Other fixed assets	Total
<b>I. Original cost of tangible fixed assets</b>						
1. Opening balance	3,197,882,000	55,780,076,499	2,645,367,273			61,623,325,772
2. Increase during the period	2,321,992,565	8,183,507,728	1,368,281,455	60,000,000		11,933,781,748
- Purchase during the year	2,321,992,565	8,183,507,728	1,368,281,455	60,000,000		11,933,781,748
- Completed construction investment						
- Reclassification						
3. Decrease during the period						
- Transfer to investment real estate						
- Liquidation, sale						
- Other decreases						
4. Closing balance	5,519,874,565	63,963,584,227	4,013,648,728	60,000,000		73,557,107,520
<b>II. Accumulated depreciation</b>						
1. Opening balance	862,087,477	10,544,655,524	2,573,938,667			13,980,681,668
2. Depreciation during the period	5,437,101,313	2,640,830,657	71,428,606	2,586,714,157		10,736,074,733
- Increase in depreciation during the period	179,816,184	2,640,830,657	71,428,606	2,586,714,157		5,478,789,604
DVG	134,862,138	2,640,830,657	71,428,606			
DVH		1,489,196,412				
VM						
VM	43,537,365	827,522,136	34,275,186			
- Increase due to consolidation	5,257,285,129					5,257,285,129
- Reclassification						
3. Decrease during the period						
- Liquidation, sale						
- Other reductions						
4. Ending balance	6,299,188,790	13,185,486,181	2,645,367,273	2,586,714,157		24,716,756,401
<b>III. Remaining value of tangible fixed assets</b>						
1. At the beginning of the period	2,335,794,523	45,235,420,975	71,428,606			47,642,644,104
2. At the end of the period	(779,314,225)	50,778,098,046	1,368,281,455	(2,526,714,157)		48,840,351,119
- Original price of fully depreciated tangible fixed assets still in use as of December 31, 2024:			2,378,574,409	VND		

**CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES**

For the financial reporting period ended 31 December 2024

Unit: VND

**6. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS**

Items	Land use rights	Software	Total
<b>I. Original cost of intangible fixed assets</b>			
<b>1. Opening balance</b>	<b>29,271,500,000</b>	<b>390,000,000</b>	<b>29,661,500,000</b>
<b>2. Increase during the period</b>			
- Purchase during the period			
- Created from within the enterprise			
- Increase due to business consolidation			
- Reclassification			
<b>3. Decrease during the period</b>			
- Disposal, Transfer			
- Other decrease			
<b>4. Closing balance</b>	<b>29,271,500,000</b>	<b>390,000,000</b>	<b>29,661,500,000</b>
<b>II. Accumulated depreciation</b>			
<b>1. Opening balance</b>	<b>315,288,023</b>	<b>309,806,452</b>	<b>625,094,475</b>
<b>2. Depreciation during the period</b>	<b>133,557,567</b>	<b>18,000,000</b>	<b>151,557,567</b>
- Increase in depreciation during the year	133,557,567	18,000,000	151,557,567
DVG	60,011,415	18,000,000	
DVH	31,694,898		
- Other Increase			
<b>3. Decrease during the period</b>			
- Disposal, Transfer			
- Other decrease			
<b>4. Closing balance</b>	<b>448,845,590</b>	<b>327,806,452</b>	<b>776,652,042</b>
<b>III. Remaining value of intangible fixed assets</b>			
<b>1. At the beginning of the year</b>	<b>28,956,211,977</b>	<b>80,193,548</b>	<b>29,036,405,525</b>
<b>2. At the end of the period</b>	<b>28,822,654,410</b>	<b>62,193,548</b>	<b>28,884,847,958</b>
- Remaining value at the end of the year of the mortgaged tangible fixed assets:		0 VND	
- Fixed assets at the end of the year have been fully depreciated but are still in use:		0 VND	

## CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES

For the financial reporting period ended 31 December 2024

Unit: VND

### 7 . PREPAID COSTS

	<u>Closing</u>	<u>Opening</u>
<b>7.1 Short-term prepaid expenses</b>		
- Tools and supplies	29,688,000	53,688,000
-Office rent		
- Other expenses		
<b>Total</b>	<b><u>29,688,000</u></b>	<b><u>53,688,000</u></b>
<b>7.2 Long-term prepaid expenses</b>		
- Tools and equipment awaiting allocation		54,781,647
- Staff training costs		
- Consulting costs		
- Other costs		
<b>Total</b>		<b><u>54,781,647</u></b>

**CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES***For the financial reporting period ended 31 December 2024*

Unit: VND

**8. PAYABLE TO SELLER**

Balance details are as follows:

	<i>Closing</i>		<i>Opening</i>	
	<i>Value</i>	<i>Number of debtors</i>	<i>Value</i>	<i>Number of debtors</i>
Hung Dai Nam Group Joint Stock Company			1,058,745,600	1,058,745,600
Dai Viet Paint Group Joint Stock Company			1,464,931,300	1,464,931,300
Dai Viet Petroleum Investment Joint Stock Company	834,774,622	834,774,622	1,836,022,028	1,836,022,028
Fatin Joint Stock Company	2,092,861,678	2,092,861,678		
My.dream Company Limited			2,836,883,600	2,836,883,600
Other customers	1,039,009,651	1,039,009,651	6,810,696,323	6,810,696,323
<b>Total</b>	<b>3,966,645,951</b>	<b>3,966,645,951</b>	<b>14,007,278,851</b>	<b>14,007,278,851</b>

**9. PAYMENT BY BUYERS IN ADVANCE**

Short-term

	<i>Closing</i>		<i>Opening</i>	
	<i>Value</i>	<i>Number of debtors</i>	<i>Value</i>	<i>Number of debtors</i>
Hung Dai Nam Group Joint Stock Company			1,192,249,250	1,192,249,250
Dai Viet Paint Group Joint Stock Company			2,334,911,080	2,334,911,080
Newton International Joint Stock Company			3,996,866,218	3,996,866,218
- Other entities			7,862,518,671	7,862,518,671
<b>Total</b>			<b>14,713,545,219</b>	<b>14,713,545,219</b>

**CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES**

For the financial reporting period ended 31 December 2024

Unit: VND

**10 . TAXES AND OTHER PAYABLES TO THE STATE**

	<i>Final number</i>	<i>Amount payable</i>	<i>Amount paid/deducted</i>	<i>Beginning of year number</i>
<b>Must pay</b>				
Value Added Tax	941,954,555	9,608,636,405	8,666,681,850	
Corporate Income Tax	289,677,496	283,654,772	107,159,670	113,182,394
Types of Taxes		8,000,000	8,000,000	
Fees, charges and other payable amounts	93,601,721	105,208,011	11,606,290	
<b>Total</b>	<b>1,325,283,213</b>	<b>10,005,499,188</b>	<b>8,793,447,810</b>	<b>113,182,394</b>

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

**11 . EXPENSES PAYABLE**

	<b>Closing</b>	<b>Opening</b>
<b>Short-term</b>		
- Other expenses	100,000,004	43,090,908
- Factory rental costs		
<b>Total</b>	<b>100,000,004</b>	<b>43,090,908</b>

Address: : Thanh Lam, Phu Lam Ward, Ha Dong District, Hanoi City

**12. OWNER'S EQUITY****a. Owner's Equity Fluctuation Reconciliation Table**

Items	Owner's Equity Fluctuation Reconciliation Table	Capital surplus	Development investment fund	Retained earnings	Non-controlling interest
Last year's opening balance	280,000,000,000	(30,000,000)	166,181,593	18,623,877,908	
Profit in previous year		0		4,485,817,945	364,140
Bonus and Welfare Fund	0	0	38,726,197	0	
Increase due to business consolidation	0	0		0	5,094,598,985
Profit distribution				(116,178,591)	
Last year's closing balance	280,000,000,000	(30,000,000)	204,907,790	22,993,517,262	5,094,963,125
Opening balance of this year	280,000,000,000	(30,000,000)	204,907,790	22,993,517,262	5,094,963,125
Capital increase during the period (i)	0	0			
Profit (loss) during the period		0		1,175,830,169	-16,636,491
			89,723,642		
Other Increases	0	0			4,249,034,454
Provisions to Funds	0	0		-269,170,926	
Dividends		0			
Balance at the End of This Period	280,000,000,000	(30,000,000)	294,631,432	23,900,176,505	9,327,361,088

## CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES

For the financial reporting period ended 31 December 2024

Unit: VND

### c. Details of owner's equity

	<u>Closing</u>	<u>Ratio</u>	<u>Opening</u>	<u>Ratio</u>
Mr Bui Van Thuy	501,845,000	0.18%	501,845,000	0.18%
- Shareholders' capital	279,498,155,000	99.82%	279,498,155,000	99.82%
<b>Total</b>	<b>280,000,000,000</b>	<b>100%</b>	<b>280,000,000,000</b>	<b>100%</b>

### d. Capital transactions with owners and distribution of dividends and profits

	<u>This year</u>	<u>Last year</u>
- Owner's investment capital	280,000,000,000	40,000,000,000
+ Capital contribution at the beginning of the year	280,000,000,000	40,000,000,000
+ Capital contribution increased during the year		
+ Capital contribution decreased during the year		
+ Capital contribution at the end of the period	280,000,000,000	40,000,000,000
- Dividends, distributed profits		

### e. Stocks

	<u>This year</u>	<u>Last year</u>
- Number of shares registered for issuance		
- Number of shares sold to the public	28,000,000	4,000,000
+ COMMON shares	28,000,000	4,000,000
+ Preferred shares		
- Number of shares repurchased		
+ COMMON shares		
+ Preferred shares		
- Number of shares outstanding	28,000,000	4,000,000
+ COMMON shares	28,000,000	4,000,000
+ Preferred shares		

\* Par value of outstanding shares: 10,000 VND/share

## CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES

For the financial reporting period ended 31 December 2024

Unit: VND

### 13 . TOTAL SALES AND SERVICE REVENUE

	<i>This year</i>	<i>Last year</i>
<b>Revenue</b>		
Finished product revenue	9,438,454,600	6,152,207,000
Revenue from sales of goods, finished products, services	53,432,003,313	35,924,986,274
<b>Total</b>	<b>62,870,457,913</b>	<b>35,446,459,086</b>

### 14 . COST OF GOODS SOLD

	<i>This year</i>	<i>Last year</i>
- Cost of finished products	9,008,933,488	144,061,157
- Cost of goods and services sold	52,121,923,312	22,335,447,559
<b>Total</b>	<b>61,130,856,800</b>	<b>32,627,591,712</b>

### 15 . FINANCIAL ACTIVITIES REVENUE

	<i>This year</i>	<i>Last year</i>
- Interest on deposits and loans	75,028,394	264,997
- Exchange rate differences		
<b>Total</b>	<b>75,028,394</b>	<b>264,997</b>

### 16 . FINANCIAL COSTS

	<i>This year</i>	<i>Last year</i>
- Loan Interest		
- Realized Exchange rate difference		
<b>Total</b>		

### 17 . OTHER INCOME

	<i>This year</i>	<i>Last year</i>
- Liquidation and sale of fixed assets		
- Other income	(186,453)	200,000
<b>Total</b>	<b>(186,453)</b>	<b>200,000</b>

### 18 . OTHER EXPENSES

	<i>This year</i>	<i>Last year</i>
- Liquidation and sale of fixed assets		
- Other costs	18,197,178	1,322,000
<b>Total</b>	<b>18,197,178</b>	<b>1,322,000</b>

## CONSOLIDATED FINANCIAL STATEMENTS FOOTNOTES

For the financial reporting period ended 31 December 2024

Unit: VND

### 19 . COST OF SALE

	<u>This year</u>	<u>Last year</u>
- Cost of raw materials, supplies, Office supplies	4,833,337	4,833,333
- Labor costs	267,493,919	243,028,529
- fixed asset depreciation costs	708,111,835	485,629,968
- Taxes, fees, charges		
- Outsourced service costs		
- Other cash costs		
<b>Total</b>	<b><u>980,439,091</u></b>	<b><u>449,428,273</u></b>

### 20 . BUSINESS MANAGEMENT COSTS

	<u>This year</u>	<u>Last year</u>
- Cost of raw materials, supplies, Office supplies		14,269,908
- Labor costs	237,751,791	431,944,428
- fixed asset depreciation costs	176,590,558	124,183,524
- Taxes, fees, charges		89,045
- Outsourced service costs	37,337,593	6,261,974
- Other cash costs	13,241,723	19,427,900
<b>Total</b>	<b><u>464,921,665</u></b>	<b><u>2,202,486,257</u></b>

### 21 . CURRENT CORPORATE INCOME TAX EXPENSES

	<u>This year</u>	<u>This year</u>
- Corporate income tax expense calculated on current year taxable income	(66,859,121)	33,483,568
- Corporate income tax expense calculated on current year taxable income		
<b>Total</b>	<b><u>(66,859,121)</u></b>	<b><u>33,483,568</u></b>

### 22 . BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing net profit attributable to shareholders by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares repurchased by the Company and held as treasury shares:

	<u>This year</u>	<u>This year</u>
Profit after tax	417,744,241	132,612,273
Profit attributable to common stock	417,744,241	132,612,273
Average common stock outstanding during the period (*)	28,000,000	4,000,000
<b>Basic earnings per share</b>	<b><u>15</u></b>	<b><u>33</u></b>

**23. RELATED PARTY TRANSACTIONS**

Other related parties to the Company include: subsidiaries, associates, jointly controlled entities, individuals with direct or indirect voting rights in the Company and close members of their families, enterprises managed by key management personnel and individuals with direct or indirect voting rights in the Company and close members of their families./

**24. LIST OF STAKEHOLDERS**

The Company's financial instruments include:

Unit: VND

Other related parties	Address	Relationship
DVH Group Joint Stock Company	Ha Noi	Subsidiary from June 16, 2023
Viet My Petrulium Joint Stock Company	Ha Noi	Subsidiary from August 24, 2024
Thanh Hoa Spirulina Company Limited	Thanh Hoa	Affiliated Company with Subsidiary

Financial assets and financial liabilities have not been measured at fair value at the balance sheet date because Circular 210/2009/TT-BTC and current regulations require the presentation of financial statements and disclosures for financial instruments but do not provide equivalent guidance for the measurement and recognition of fair value of financial assets and financial liabilities, except for provisions for doubtful debts and provisions for diminution in value of securities investments as detailed in the relevant Notes.

**Financial Risk Management**

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has established a system of controls to ensure an appropriate balance between the cost of risks incurred and the cost of managing risks. The Company's Board of Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk and risk control.

**Market risk**

The Company's business operations will be primarily exposed to risks from changes in prices, exchange rates and interest rates.

**Price risk**

The Company is exposed to equity price risks arising from short-term and long-term equity investments due to uncertainty about the future price of the investment shares. Long-term equity investments are held for long-term strategic purposes, and at the end of the accounting period the Company has no plans to sell these investments.

**Exchange rate risk**

The Company is exposed to exchange rate risk due to the fluctuation in the fair value of future cash flows of a financial instrument following changes in foreign exchange rates when the Company's borrowings, revenues and expenses are denominated in currencies other than Vietnamese Dong.

**Interest rate risk**

The Company bears interest rate risk due to the fluctuation in fair value of future cash flows of a financial instrument due to changes in market interest rates when the Company has time or non-term deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates favorable to the Company's purposes.

**Credit risk**

Credit risk is the risk that a party to a financial instrument or contract will not meet its obligations under a financial instrument or contract, leading to a financial loss for the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and financing activities (including bank deposits, loans and other financial

**In addition to the explanations to related parties explained in the above sections, the Board of Directors commits not to have transactions with other related parties.**

**25. COMPARATIVE DATA**

The comparative figures on the Consolidated Balance Sheet and the corresponding Notes are the figures of the Consolidated Financial Statements ending on December 31, 2023 audited by International Auditing and Valuation Company Limited. The figures on the Income Statement, Cash Flow Statement and the corresponding Notes are the figures of the Consolidated Financial Statements prepared by the Company for the financial reporting period ending on September 30, 2024.

Prepared by



**Nguyen Thi Dang Anh**

Name of Chief Acc



**Nguyen Hong Phong**



**Du Thi Van**