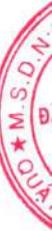




**ĐÔNG DƯƠNG IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT  
STOCK COMPANY**

*Consolidated financial statements  
Quarter 04 2024*



## CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency: VND

Item	Code	Note	As at 31/12/2024	As at 01/01/2024
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>757,234,899,218</b>	<b>572,706,712,923</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.01	<b>5,129,481,347</b>	<b>6,097,921,779</b>
1. Cash	111		5,129,481,347	6,097,921,779
2. Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>		<b>-</b>	<b>10,000,000,000</b>
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.11	-	10,000,000,000
<b>III. Current accounts receivable</b>	<b>130</b>		<b>726,181,189,404</b>	<b>518,893,435,869</b>
1. Short-term trade receivables	131	V.02	423,859,253,766	263,776,576,171
2. Short-term prepayments to suppliers	132	V.03	159,376,763,797	71,882,690,694
3. Intercompany receivables	133		-	-
4. Construction contracts-in-progress receivables	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.04	148,020,838,720	185,401,226,238
7. Provision for short-term doubtful debts	137		(5,075,666,879)	(2,167,057,234)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	V.05	<b>19,550,498,399</b>	<b>15,108,921,980</b>
1. Inventories	141		19,550,498,399	15,108,921,980
2. Provision for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>6,373,730,068</b>	<b>22,606,433,295</b>
1. Short-term prepaid expenses	151	V.09	53,186,245	285,634,240
2. Value added tax deductibles	152		6,320,543,823	22,320,799,055
3. Taxes and other receivables from State budget	153	V.12.b	-	-
4. Government bonds under repurchase agreement	154		-	-
5. Other current assets	155		-	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>988,351,784,000</b>	<b>978,890,768,115</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>14,046,530,000</b>	<b>46,530,000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Capital provided to dependent units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Long-term loan receivables	215		14,000,000,000	-
6. Other long-term receivables	216	V.04	46,530,000	46,530,000
7. Provision for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>772,572,903,911</b>	<b>870,370,061,895</b>
1. Tangible fixed assets	221	V.06	762,953,502,759	859,134,392,803
- Cost	222		1,126,781,431,712	1,146,072,642,942
- Accumulated depreciation	223		(363,827,928,953)	(286,938,250,139)
2. Leased fixed assets	224	V.07	9,619,401,152	11,235,669,092
- Cost	225		16,162,679,425	16,162,679,425
- Accumulated depreciation	226		(6,543,278,273)	(4,927,010,333)
3. Intangible fixed asset	227		-	-
- Cost	228		-	-
- Accumulated amortization	229		-	-
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Cost	241		-	-
- Accumulated amortization	242		-	-
<b>IV. Long-term assets work in progress</b>	<b>240</b>	V.08	<b>91,657,388,812</b>	<b>91,654,088,812</b>
1. Long-term work in progress	241		-	-
2. Construction in progress	242		91,657,388,812	91,654,088,812

**CONSOLIDATED BALANCE SHEET**

As at 31 December 2024

				Currency: VND
<b>V. Long-term investments</b>	<b>250</b>		<b>96,740,145,418</b>	
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint ventures	252		96,740,145,418	-
3. Investments in other entities	253		-	
4. Provisions for long-term investments	254		-	
5. Held-to-maturity investments	255	V.11	-	
<b>VI. Other long-term assets</b>	<b>260</b>		<b>13,334,815,859</b>	<b>16,820,087,408</b>
1. Long-term prepaid expenses	261	V.09	6,451,126,734	6,660,346,001
2. Deffered income tax assets	262		3,231,097,517	3,386,109,517
3. Long-term replacement tools and supplies	263		-	
4. Other long-term assets	268		-	
5. Goodwill	269	V.10	3,652,591,608	6,773,631,890
<b>TOTAL ASSET</b>	<b>270</b>		<b>1,745,586,683,218</b>	<b>1,551,597,481,038</b>

**CONSOLIDATED BALANCE SHEET**

As at 31 December 2024

Currency: VND

Item	Code	Note	As at 31/12/2024	As at 01/01/2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>930,571,107,324</b>	<b>978,513,389,177</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>857,876,240,564</b>	<b>711,594,849,895</b>
1. Short-term trade payables	311	V.12	47,406,456,732	48,343,208,801
2. Short-term prepayments from customers	312		11,947,022,094	5,898,516,450
3. Taxes and other payables to State budget	313	V.13	6,487,820,602	15,843,181,072
4. Payables to employees	314		-	1,074,315,000
5. Short-term accrued expenses	315	V.14	150,492,898,020	54,474,778,882
6. Short-term intercompany payables	316		-	-
7. Construction contracts-in-progress payables	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.15	5,984,348,396	39,482,678,066
10. Short-term borrowings and finance lease liabilities	320	V.16, V.17	635,557,694,720	546,478,171,624
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilisation funds	323		-	-
14. Government bonds under repurchase agreement	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>72,694,866,760</b>	<b>266,918,539,282</b>
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intercompany payables on capital contribution	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.15	500,000,000	42,406,370,827
8. Long-term borrowings and finance lease liabilities	338	V.16, V.17	71,429,773,649	223,157,442,077
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341		765,093,111	1,354,726,378
12. Provisions for long-term payables	342		-	-
13. Fund for science and technology development	343		-	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>815,015,575,894</b>	<b>573,084,091,861</b>
<b>I. Owner's equity</b>	<b>410</b>	V.18	<b>815,015,575,894</b>	<b>573,084,091,861</b>
1. Contributed capital	411		798,398,860,000	598,398,860,000
- Ordinary shares with voting rights	411a		798,398,860,000	598,398,860,000
- Preference shares	411b		-	-
2. Share premium	412		56,000,000,000	56,000,000,000
3. Share conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development funds	418		-	-
9. Enterprise reorganisation assistance fund	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		(76,434,852,584)	(92,924,521,581)
- Undistributed post-tax profits of the previous years	421a		(92,759,537,243)	102,700,137,435
- Undistributed post-tax profit of current year	421b		16,324,684,659	(195,624,659,016)
12. Capital expenditure fund	422		-	-
13. Non-controlling interests	429		37,051,568,478	11,609,753,442
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Budget sources	431		-	-
2. Funds that form fixed assets	432		-	-

Form B 01a – DN/HN

## CONSOLIDATED BALANCE SHEET

As at 31 December 2024

		Currency: VND	
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>1,745,586,683,218</b>	<b>1,551,597,481,038</b>

Preparer



Vo Thi Thu Van

Chief Accountant



Tran Thanh Dang



Prepared on 26 January 2025  
General Director



Tran Kim Sa

INDOCHINE IMPORT EXPORT INVESTMENT  
INDUSTRIAL JOINT STOCK COMPANY

No.162B Dien Bien Phu, Vo Thi Sau Ward, District 03, Ho Chi Minh City

Consolidated financial statements  
As at 31 December 2024

**CONSOLIDATED INCOME STATEMENT**

As at 31 December 2024

Form B 02.a – DN/HN

Currency: VND

Item	Code	Note	Quarter 04/2024	Quarter 04/2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
<b>1. Revenues from sales and services rendered</b>	<b>01</b>	V1.01	<b>200,824,307,296</b>	<b>128,941,146,107</b>	<b>358,031,339,688</b>	<b>663,486,942,593</b>
2. Revenue deductions	02	V1.01	38,663,841	2,499,933,309	237,383,952	9,855,029,625
<b>3. Net revenues from sales and services rendered</b>	<b>10</b>		<b>200,785,643,455</b>	<b>126,441,212,798</b>	<b>357,793,955,736</b>	<b>653,631,912,968</b>
4. Cost of goods sold	11	V1.02	161,944,782,469	107,542,336,134	296,254,873,141	607,076,903,906
<b>5. Gross profits from sales and services rendered</b>	<b>20</b>		<b>38,840,860,986</b>	<b>18,898,876,664</b>	<b>61,539,082,595</b>	<b>46,555,009,062</b>
6. Financial income	21	V1.03	(538,425,218)	8,186,283,881	52,746,489,256	9,718,858,968
7. Financial expenses	22	V1.04	25,241,949,926	23,355,720,075	101,192,892,052	239,925,464,331
+ Including: Interest expenses	23		24,737,388,803	22,640,779,520	99,679,192,022	84,133,015,737
8. Profit/(loss) in joint ventures and associates	24		(50,192,301)	-	(150,110,904)	-
9. Selling expenses	25	V1.07	-	-	-	-
10. General and administration expenses	26	V1.07	3,163,612,843	5,535,565,297	13,590,411,699	14,907,212,744
<b>11. Net profits from operating activities</b>	<b>30</b>		<b>9,846,680,698</b>	<b>(1,806,124,827)</b>	<b>(647,842,804)</b>	<b>(198,558,809,045)</b>
12. Other income	31	V1.05	1,000	2,325,427,974	22,028,268,749	108,536,214,900
13. Other expenses	32	V1.06	1,483,397,155	177,727,045	5,490,457,265	100,052,649,483
<b>14. Net other profits</b>	<b>40</b>		<b>(1,483,396,155)</b>	<b>2,147,700,929</b>	<b>16,537,811,484</b>	<b>8,483,565,417</b>
<b>15. Net accounting profit before tax</b>	<b>50</b>		<b>8,363,284,543</b>	<b>341,576,102</b>	<b>15,889,968,680</b>	<b>(190,075,243,628)</b>
16. Current corporate income tax expenses	51	V1.09	26,389,030	258,188,006	1,081,086,477	522,001,719
17. Deferred corporate income tax expenses	52	V1.10	(223,898,919)	(15,040,308)	(659,824,052)	1,319,904,598
<b>18. Profits after corporate income tax</b>	<b>60</b>		<b>8,560,794,432</b>	<b>98,428,404</b>	<b>15,468,706,255</b>	<b>(191,917,149,945)</b>
19. Profit after tax attributable to shareholders of the parent	61		8,455,396,818	729,351,883	15,244,147,001	(192,198,029,715)
20. Profit after tax attributable to non-controlling interests	62		105,397,614	144,178,305	224,559,255	280,879,770
21. Basic earnings per share	70	V1.11	112			
22. Diluted earnings per share	71	V1.12	203			

Preparer

*Vo Thi Thu Van*  
Vo Thi Thu Van

Chief Accountant

*Tran Thanh Dang*  
Tran Thanh Dang



Tran Kim Sa

## CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)  
As at 31 December 2024

Currency: VND

Item	Code	Note	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		15.889.968.680	(190.075.243.628)
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02		81.626.987.036	77.810.200.981
- (Reversal of provisions)/provisions	03		2.908.609.645	2.167.057.234
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		1.495.266.600	538.817.565
- (Gains)/losses on investing activities	05		(75.313.182.224)	4.466.878.341
- Interest expenses	06		99.679.192.022	84.133.015.737
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>126.286.841.759</b>	<b>(20.959.273.770)</b>
- (Increase)/decrease in receivables'	09		(149.259.243.201)	150.014.621.742
- (Increase)/decrease in inventories	10		(4.441.576.419)	19.403.176.727
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(37.460.618.701)	18.266.012.276
- (Increase)/decrease in prepaid expenses	12		441.667.262	(275.025.411)
- Interest paid	14		(1.595.133.515)	(53.855.182.862)
- Corporate income tax paid	15		13.855.423.125	(8.379.471.141)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(52.172.639.690)</b>	<b>104.214.858.061</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(238.425.000)	(6.099.414.703)
3. Loans and purchase of debt instruments from other entities	23		-	(23.850.000.000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		10.000.000.000	48.610.000.000
5. Payments for investments in other entities	25		(96.740.145.418)	-
6. Proceeds from sale of investments in other entities	26		300.000.000	-
7. Interest and dividends received	27		311.464.594	1.743.263.975
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(86.367.105.824)</b>	<b>20.403.849.272</b>

## CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)  
As at 31 December 2024

Currency: VND

Item	Code	Note	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issue of shares and capital contribution	31		200.000.000.000	-
3. Proceeds from borrowings	33		60.733.004.149	565.771.461.840
4. Repayments of borrowings	34		(123.161.504.635)	(696.689.769.712)
5. Finance lease principal repayments	35		-	(1.174.878.947)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>137.571.499.514</b>	<b>(132.093.186.819)</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>(968.246.000)</b>	<b>(7.474.479.486)</b>
Cash and cash equivalents at the beginning of the year	60		6.097.921.779	13.571.732.241
Effect of exchange rate fluctuations	61		(194.433)	669.024
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	VII	<b>5.129.481.346</b>	<b>6.097.921.779</b>

Preparer



Vo Thi Thu Van

Chief Accountant



Tran Thanh Dang



Prepared: 26 January 2025  
General Director

Tran Kim Sa



## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

*Quarter 04 2024*

### **I. CORPORATE INFORMATION**

#### **1. Form of ownership**

Indochine Import Export Investment Industrial Joint Stock Company was converted from Indochine Import Export Industrial Investment Company Limited according to the 19th amended Business Registration Certificate dated 14/06/2016. The company operates under Enterprise Registration Certificate No. 0310103090, initially issued by the Ho Chi Minh City Department of Planning and Investment on 25/06/2010 and amended for the 33rd time on 06/03/2024.

The charter capital of the Company under the Enterprise Registration Certificate is: 798,398,860,000 VND

Contributed charter capital as at 31 December 2024: 798,398,860,000 VND

Head office: No.162B Dien Bien Phu, Vo Thi Sau Ward, District 03, Ho Chi Minh City, Viet Nam.

The Company's shares are currently listed on the Ha Noi Stock Exchange under the code "DDG"

#### **2. Operating industry**

Production, commerce, services

#### **3. Principal activities**

Production of gas, distribution of gaseous fuels through mains (main); Manufacture and supply of steam, hot water, air conditioning and ice; Collection of non-hazardous waste; Collection of hazardous waste; Treatment and disposal of non-hazardous waste; Treatment and disposal of hazardous waste; Remediation activities and other waste management services; Demolition; Site preparation; Building completion and finishing; Wholesale of food; Wholesale of other machinery and equipment; Wholesale of solid, liquid and gaseous fuels and related products; Wholesale of metals and metal ores; Wholesale of construction materials and other installation supplies; Manufacture of other food products n.e.c; Manufacture of tanks, reservoirs and containers of metal; Manufacture of steam generators, except central heating hot water boilers; Manufacture of bearings, gears, gearing and driving elements; Manufacture of malt liquors and malt; Manufacture of engines and turbines, except aircraft, vehicle and cycle engines; Manufacture of electric lighting equipment; Manufacture of fluid power equipment; Other specialized wholesale n.e.c; Other manufacturing n.e.c.; Construction of other civil engineering projects; Non-specialized wholesale trade; Machining; treatment and coating of metals; Warehousing and storage; Trading of own or rented property and land use rights.

#### **4. Normal operating cycle of the Company is generally within 12 months**

#### **5. Operating characteristics of the Company during the year that affect consolidated financial statements**

There are no operational characteristics that have a significant impact that need to be disclosed in this consolidated financial statement.

#### **6. Disclosure of information comparability in the consolidated financial statements**

The corresponding figures of the previous accounting period are comparable to the figures of this accounting period.

#### **7. The number of employees**

As at 31 December 2024, the Company has 66 employees.



### 8. Company structures

As at 31 December 2024, Indochine Import Export Investment Industrial Joint Stock Company has 01 (one) subsidiaries, 02 (two) associates, and 05 (five) affiliated branches, 01 (one) representative office and 01 (one) transaction office. Details are as follows:

Total number of subsidiaries:

- Number of consolidated subsidiaries: 01 Company
- Number of subsidiaries not consolidated: 0 Company
- Number of associate companies consolidated by equity method: 02 Companies

### a. Subsidiaries

Name	Address	Principal activities	As at 31/12/2024		As at 01/01/2024	
			Voting rights	Equity interest	Voting rights	Equity interest
CL Joint Stock Company (*)	Lot 2.9A6, Street No. 06, Tra Noc II Industrial Park, Phuoc Thoi Ward, O Mon District, Can Tho City.	Scrap Recycling	51.27%	51.27%	84.93%	84.93%

(\*) On 28/06/2024, the Board of Directors issued Resolution No. 2806/2024/DDG/NQ-HDQT approving the divestment plan for its subsidiary, CL Joint Stock Company, with a capital contribution value of VND 47,950,000,000 (equivalent to 63.93% of CL Joint Stock Company's contributed capital). During the first nine months of the year, the company divested a portion of its capital contribution, corresponding to 33.67% of CL Joint Stock Company's contributed capital, reducing its ownership ratio to 51.27% of charter capital.

### b. Associates, joint ventures

Name	Address	Principal activities	As at 31/12/2024		As at 01/01/2024	
			Voting rights	Equity interest	Voting rights	Equity interest
Kim Minh Phu Technical Trading Service Co., Ltd.	No. 19, Street No. 32, Rio Vista, Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City.	Wholesale of solid, liquid, gaseous fuels and related products	41%	41%		
Minh Phuong Technical Services Co., Ltd.	12B Floor, Cienco 4 Building, 180 Nguyen Thi Minh Khai, Vo Thi Sau Ward, District 3, Ho Chi Minh City.	Wholesale of solid, liquid, gaseous fuels and related products	45%	45%		

8. Company structures (Continued)

c. Branches

Name	Address
Branch of Indochina Import-Export Industry Investment Joint Stock Company in Binh Duong	Lot E, Street No. 8, Song Than 1 Industrial Park, Di An Ward, Di An City, Binh Duong Province.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	My Tho Industrial Park, Trung An Commune, My Tho City, Tien Giang Province.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	Lot 2.9A6, Street No. 6 - Tra Noc 2 Industrial Park, Phuoc Thoi Ward, O Mon District, Can Tho City.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	My Xuan A Industrial Park, My Xuan Ward, Phu My Town, Ba Ria - Vung Tau Province.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	Hoa Thuan II hamlet, Hiep Hoa commune, Duc Hoa district, Long An province.

d. Representative office

Name	Address
Representative Office of Indochina Import-Export Industry Investment Joint Stock Company	308 Cong Hoa, Ward 13, Tan Binh District, Ho Chi Minh City.

e. Transaction office

Name	Address
Transaction Office - Indochina Import-Export Industry Investment Joint Stock Company	9th Floor, Diamond Flower Building, No. 48, Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

## **II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

### **1. Accounting period**

Annual accounting period of Company is from 01 January to 31 December.

### **2. Accounting currency**

The Company uses the currency unit for accounting records and presented in the consolidated financial statements is Vietnamese Dong ("VND" or "Dong").

## **III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

### **1. Accounting system**

The Company applies Enterprise Accounting System issued under Circular No.200/2014/TT-BTC dated 22 December 2014 and Circular No.202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of consolidated financial statements of the Ministry of Finance and Circulars guiding, supplementing and amending.

### **2. Declaration of compliance with Accounting Standards and Accounting System**

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. The consolidated financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

The consolidated financial statements are prepared based on the historical cost principle, except for investments in associates and business combinations, in accordance with the provisions of the Accounting Standard on Business Combinations and the guidelines provided in Circular No. 202/2014/TT-BTC dated 22/12/2014 issued by the Ministry of Finance.

## **IV. APPLICABLE ACCOUNTING POLICIES**

### **1. Cash and cash equivalents**

#### **a. Cash**

Cash includes the total amount of money available to the company at the reporting date, comprising: cash on hand, cash in bank and cash in transit.

#### **b. Cash equivalents**

Cash equivalents are the investments which are collectible or mature less than 03 months from the date of the report, which can be converted easily into a certain amount and there is no risk of conversion into cash at the time of the reporting.

**c. Conversion other currency**

Economic transactions in foreign currencies must be recorded in detail in the original currency and converted to Vietnamese Dong at the actual exchange rate at the commercial bank where the company regularly enters into transactions or by the mobile weighted average exchange rate.

Whenever preparing financial statements as prescribed, the Company must re-evaluate the balance of foreign currencies and monetary gold following the rules below:

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as assets: is the foreign currency buying rate quoted by the commercial bank where the Company has regular transactions by the time of preparation for financial statements. For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account;

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as debts payable: is the foreign currency selling rate quoted by the commercial bank where the enterprise has regular transactions by the time of preparation for financial statements.

**2. Financial investments**

These are investments outside the Company for the purpose of rationally using capital to improve the Company's operational efficiency such as: investments in subsidiaries, joint ventures, associates, stock investments, and other financial investments...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;

- Having maturity more than 12 months or 01 normal production period are recorded as long - term.

**b. Held-to-maturity investments**

This account shall not record bonds and debt securities held for sales. Held to maturity investments comprise term deposits (mature above 03 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and loans held to maturity to earn interest periodically and other held to maturity investments.

**Allowance for financial investments:** doubtful debts and held to maturity investments whose nature is similar to doubtful debts to create or revert the allowance for doubtful debts. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded to administrative expenses within a period.

With regard to held to maturity investments, if it fails to make provisions for doubtful debts as prescribed, the Company must evaluate the recovery. If it is evident that a part or all of investment is unable to recover, the accountant shall record the losses to financial expenses within the period. In case it is unreliable to determine the losses, the Company is entitled not to record them to revaluation of investment, but the recovery of investment must be reported on the financial statements.

**c. Investments in associates, joint ventures**

Investments in associates are accounted for using the equity method. An associate is a company in which the investor has significant influence, but is not a subsidiary or joint venture of the investor. Significant influence is considered to exist when the investor holds more than 20% of the voting power in the investee.

Under the equity method, the initial investment is recorded at cost, and then adjusted for changes in the company's share of the net assets of the associate company after the purchase. The goodwill arising is reflected in the remaining value of the investment and is amortized over a period of 10 years.

The losses of the associate company after the purchase are reflected in the consolidated income statement. The cumulative changes after the purchase are adjusted into the remaining value of the investment in the associate company. Dividends received from the associate company are offset against the investment in the associate company.

The financial statements of the associate company are prepared for the same period as the company's financial statements and use consistent accounting policies. Appropriate consolidation adjustments have been made to ensure that the accounting policies are applied consistently with the company where necessary.

**3. Account receivables**

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for the Company.

The amounts receivable shall be classified following rules below:

- Trade receivables: commercial receivables generating from purchase-sale related transactions between the Company and buyers such as receivables from sales, services, liquidation / transfer of assets, receivables from sale of exported goods given by the trustor through the trustee;
- Intercompany receivables: Receivables between the parent entity and its subordinate units that do not have legal status and are dependent for accounting purposes.
- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;
- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the times in which the financial statements are prepared as prescribed, the Company must re-evaluate trade receivables derived from foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) are foreign currency-buying rates of the commercial bank where the Company has regular transactions by the time of preparation for financial statements.

**Allowance for doubtful debts:** doubtful debts are created or reverted the allowance for doubtful debts when preparing financial statements. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded in administrative expenses within the period. With regard to doubtful debts for several years, if the enterprise fails to collect payment of debts regardless of all measures taken and he client has insolvency the Company shall sell that debts to debt and assets trading company or eliminate doubtful debts account on the accounting records (according to regulations and charter of the company).

**4. Accounting principles of inventory**

**a. Inventories**

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

**b. The cost of inventory**

The cost of inventory at the year-end is calculated by weighted average method.

**c. The record of inventory**

Inventory is recorded by the perpetual method.

**d. Provisions for decline in value of inventories**

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

**5. Fixed assets**

**a. Principles of accounting and depreciation of Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets putting them into ready-for-use state. Expenditures which are incurred shall be recorded as increase in their historical cost if they are expected to result in an increase in the future economic benefits from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Tangible fixed assets are depreciated on straight-line method over the estimated useful lives. The estimated useful lives of each assets class are as follows:

Tangible fixed assets are depreciated on straight-line method over the estimated useful lives. For machinery and equipment directly involved in production, depreciation is calculated based on output. The estimated useful lives of each assets class are as follows:

	<i>Số năm khấu hao ước tính</i>
- Buildings and structures	05 - 30
- Machinery and equipment	03 - 15
- Office equipment	03 - 06

When tangible fixed assets are sold or disposed, their historical cost, accumulated depreciation are written off, and then any gain or loss arising from such disposal is included in the income or expenses during the period.

**b. Principles of accounting and depreciation of Intangible fixed assets**

Intangible fixed assets are determined by their initial costs less accumulated amortization. Initial costs of intangible fixed assets include all the cost to acquire them up to the time of putting these assets into ready-for-use state. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation, operating costs if these costs are associated with a specific intangible fixed assets and result in future economic benefits expected to be obtained from the use of these assets.

When intangible fixed assets are sold or disposed, their historical cost, accumulated depreciation are written off, and then any gain or loss arising from such disposal is included in the income or expenses during the period.

The Company's intangible fixed assets include:

*Computer software*

The costs associated with computer software programs that are not a part tied to the hardware involved are capitalized. The cost of computer software is the total cost that the Company has incurred up to the time of putting the software into use. Computer software is depreciated in a straight line method for 05 years.

**c. Accounting principles for finance leased fixed assets**

A lease is considered a finance lease when most of the rights and risks of ownership of the asset are transferred to the lessee. All other leases are considered operating leases.

Finance leased assets are recognized as assets and finance lease liabilities on the balance sheet at the lower of the fair value of the leased asset and the present value of the minimum lease payments at the commencement of the lease.

Lease payments for finance leases are divided into finance costs and principal repayment. Finance costs are calculated for each accounting period over the lease term based on a fixed interest rate applied to the outstanding lease liability.

Finance leased assets are amortized using the straight-line method over their estimated useful life, similar to assets owned by the company, or over the lease term, whichever is shorter, as follows:

	<u>Estimated depreciation year</u>
- Machinery and equipment	10

**6. Construction in progress**

Construction in progress reflect direct costs (including borrowing costs in accordance with the Company's accounting policy) associated with assets under construction, machinery, and equipment being installed for production, rental, and management purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at historical cost and are not depreciated.

**7. Principle for recognizing deferred income tax**

Deferred income tax assets and liabilities are determined based on the tax rate expected to apply in the year when the asset is recovered or the liability is settled, using the tax rates that are effective at the end of the fiscal year.

#### **8. Principles of accounting and amortization of prepaid expenses**

The expenses actually incurred but they are related to operation output of many accounting period. The prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their estimated useful life.

The classification of prepaid expenses when preparing financial statements follows these principles below:

- Short-term prepaid expenses reflect the amounts paid in advance for services or tools and equipment that do not meet the conditions for asset recognition, and are expected to be used up within a period not exceeding 12 months or one business cycle from the date of payment;
- Long-term prepaid expenses reflect the amounts paid in advance for services more than a period exceeding 12 months or one business cycle from the date of payment.

#### **9. Principles of accounting of payables and accruals**

Payables and accruals are recognised for the amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts to be paid.

The amounts receivable shall be classified following rules below:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and amounts payable include amounts payable when importing through the trustee;
- Accrued expenses reflect payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or documents on accounting, which are recorded to operating expenses of the accounting period;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The amounts receivable shall be classified following rules below:

- Payables with a remaining payment term of no more than 12 months or within one business cycle are classified as short-term;
- Payables with a remaining payment term of 12 months or more, or exceeding one business cycle, are classified as long-term.

#### **10. Principles for recognizing loans and capitalizing borrowing costs**

Borrowings and finance lease liabilities include amounts borrowed and finance lease obligations from banks, financial companies, and other parties.

The borrowings and finance lease liabilities shall be classified when preparing the financial statements following rules below:

- Borrowings and finance lease liabilities with payment period not more than 12 months are classified as short-term;
- Borrowings and finance lease liabilities with payment period of more than 12 months are classified as long-term.

Borrowing costs directly related to loans are recognized as financial expenses in the period, except for borrowing costs that are directly associated with the construction or production of qualifying assets, which are capitalized as part of the value of those assets when the conditions stipulated in the Accounting Standard on "Borrowing Costs".

#### **11. Principles of accounting of common bonds**

Bonds are typically recognized and tracked as a liability of the company from the moment the funds are received from the issuance until the payment to bondholders is fully settled.

When preparing the financial statements, on the balance sheet under liabilities, the bond issuance is reflected on a net basis (determined by the face value of the bonds minus any bond discounts and plus any bond premiums).

The bond issuance costs are allocated over the bond term using either the straight-line method or the effective interest method, and are recognized as financial expenses or capitalized. At the time of initial recognition, the bond issuance costs are deducted from the face value of the bonds. Periodically, the bond issuance costs are allocated by increasing the bond's face value and recognizing the cost as a financial expense or capitalized based on the interest expense of the bond.

## **12. Principles for recognizing owner's capital**

### **a. Principles for recognizing owner's capital, share premium**

The owner's investment capital is recognized based on the actual capital contributed by the owners and is tracked separately for each organization or individual participating in the capital contribution.

For joint-stock companies, the share capital contributed by the shareholders is recorded at the actual price of the issue of shares, but is reflected in detail according to two separate criteria:

- The owner's equity is recognized at the par value of the shares;
- Share premium reflects the difference between par value and issuance price of shares.

In addition, share premium reflects the difference between par value and issuance price of shares when reissuing the treasury shares.

### **b. Principles for recognizing undistributed post-tax profits**

Undistributed post-tax profits reflects business results of the Company after enterprise income tax at the reporting date.

Undistributed post-tax profit is distributed to shareholders after allocating funds according to the Company's Charter as well as legal regulations, and has been approved by the General Meeting of Shareholders.

### 13. Principles of revenues and income

#### a. Revenue from sales of goods

Revenue from sales of goods should be recognized when all the following conditions have been satisfied:

- The Company have transferred most of risks and benefits associated with ownership of products, goods to the buyer;
- The Company no longer hold the right to manage goods as owners or the right to control goods;
- Revenues are determined reliably;
- The Company has received or will receive economic benefits from the sale transaction;
- The costs incurred from the sale transactions may be determined.

#### b. Revenue from service rendered

Revenue from service rendered transactions shall be recognized when the results of these transactions are determined in a reliable way. Where a service provision transaction relates to many periods, turnover shall be recognized in each period according to the results of the work volume finished on the date of making of such period's accounting balance sheet. The result of a service provision transaction shall be determined only when it satisfies all the conditions below:

- Revenues are determined reliably;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume finished on the date of making the accounting balance sheet can be determined;
- The costs incurred from the service provision transaction and the costs of its completion can be determined.

#### c. Revenue from leasing

Revenue from leasing assets under operating lease contracts is recognized in the income statement using the straight-line method over the lease term.

#### d. Interest income

Interests recognized on the basis of the actual time and interest rates in each period when it satisfies the two conditions below:

- It is possible to obtain economic benefits from the concerned transactions;
- Revenue is determined with relative certainty.

#### e. Dividend and profit income

Dividend and profit income is recognized when the Company establishes its right to receive dividends and profits from its



**14. Accounting principles for revenue deductions**

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products,
  - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
  - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date.

The payable trade discount is the amount that the company sells at a discounted price to customers who buy goods in large

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

**15. Principles of financial expenses**

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

**16. Principles of financial expenses**

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

**17. Accounting principles of selling expenses, general and administrative expenses.**

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

**18. Current corporate income tax recognition principle and method and deferred income tax expense**

The current income tax expense is determined based on the taxable income and the applicable corporate income tax rate for the current year.

Deferred corporate income tax expense is the amount of corporate income tax that will be payable in the future arising from:

- Recognizing deferred income tax liabilities for the current year;
- Reversing deferred income tax assets that were recognized in previous years.

**19. 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 or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

In considering its relationships with each related party, the Company considers the substance of the relationship not merely the legal form.

**20. Financial instruments**

Pursuant to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standard for financial instruments and guiding documents on the implementation of Accounting Standards of financial instruments are issued, The Board of Management decides not to present and describe financial instruments as prescribed in Circular No. 210/2009 / TT-BTC in the accompanying financial statements.

**21. Segment reporting**

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of segments. A reportable segment is the Company's business segment or the Company's geographical segment.

**22. Methods for preparing consolidated financial statements**

*Consolidated balance sheet*

The consolidated balance sheet is prepared on the basis of consolidating the balance sheets of the Parent Company and Subsidiaries by each item by adding equivalent items of assets, liabilities, equity according to the principle:

- For non-adjusted items, they are added directly to determine the equivalent item of the Consolidated balance sheet;

- For items subject to adjustment, adjustments are made, then added to consolidate these items and presented on the consolidated balance sheet. The adjusted targets related to the Company's consolidated balance sheet include:

- + The parent company's investments in subsidiaries;
- + Interests of non-controlling shareholders;
- + Receivables and payables between the parent company and its subsidiaries;
- + Profits and losses have not really arisen from internal transactions.

***Consolidated income statement***

The consolidated income statement is prepared on the basis of consolidating the business results statements of the parent company and its subsidiaries by each item by adding equivalent items according to the principle:

- For items that are not subject to adjustment, they are added directly to determine the equivalent item of the income statement;
- For items subject to adjustment, adjustments are made, then added to consolidate and present the consolidated income statement. The revised targets related to the consolidation of the income statement include:

- + Sales revenue, cost of goods sold between the parent company and its subsidiaries;
- + Revenue from financial activities, expenses for financial activities between the parent company and its subsidiaries;
- + Non-controlling shareholders' interests in profit after corporate income tax;
- + Profits and losses have not really arisen from internal transactions between the parent company and its subsidiaries.

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Currency: VND

1. CASH AND CASH EQUIVALENTS

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
Cash on hand	4,488,779,252	5,398,581,698
Cash at banks	640,702,095	699,340,081
<b>Total</b>	<b><u>5,129,481,347</u></b>	<b><u>6,097,921,779</u></b>

2. TRADE RECEIVABLES

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
<b>a. Short-term</b>	<b>423,859,253,766</b>	<b>263,776,576,171</b>
Heineken Vietnam Brewery Limited Company	22,430,360,820	25,276,008,671
Vuong Phat Trading Technical Investment Company Limited	34,046,712,488	19,675,454,350
Ocean Energy Development Investment Joint Stock Company	55,178,448,412	35,377,826,864
Tan Viet Service Co., Ltd	99,922,924,209	81,419,055,203
Suc Song Viet Import Export Trading Company Limited	65,393,122,380	8,719,959,796
Others	146,887,685,457	93,308,271,287

**b. Long-term**

- -

**c. Receivables from related parties**

(Details of this section are presented at Note VIII.1.c).

3. PREPAYMENTS TO SUPPLIERS

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
<b>a. Short-term</b>	<b>159,376,763,797</b>	<b>71,882,690,694</b>
Dai Nam Trading Constructions And Mechanics Company Limited	48,704,300,072	11,579,273,137
Hong Phat Trading - Manufacturing And Construction Co., Ltd	15,910,273,930	30,301,104,339
Phuc Dat Construction & Mechanical Manufacturing Co., Ltd.	7,208,263,619	26,812,310,551
Vina Green Investment And Development Joint Stock Company	52,530,746,668	-
Others	35,023,179,508	3,190,002,667

**b. Long-term**

- -

4. LOAN RECEIVABLES

	<u>As at 31/12/2024</u>	<u>Ngày 01/01/2024</u>
<b>a. Short-term</b>	<b>-</b>	<b>-</b>
<b>b. Long-term</b>	<b>14,000,000,000</b>	<b>-</b>
- Mrs. Phan Ngoc Thuy Trang (*)	14,000,000,000	-

Notes:

(\*) This is a loan under Contract No. 100424/CL-TT dated 10/04/2024 with a loan term of 18 months and an interest rate of 5% per year. This loan is unsecured.

4. OTHER RECEIVABLES

	As at 31/12/2024		As at 01/01/2024	
	Value	Provision	Value	Provision
<b>a. Short-term</b>	<b>148,020,838,720</b>	-	<b>185,401,226,238</b>	-
Deposits	81,221,671,564	-	161,909,117,980	-
+ Tran Kim Sa (1)	38,476,642,564	-	53,471,562,664	-
+ Tran Cui Long (1)	14,384,480,000	-	14,384,480,000	-
+ Yang Tuan An (1)	4,704,800,000	-	4,704,800,000	-
+ Tran Kim Cuong (1)	-	-	17,620,000,000	-
+ Depot Farming Marine (2)	23,515,200,000	-	30,865,200,000	-
Machinery Company Limited				
+ Vina Green Investment And Development Joint Stock Company	-	-	39,535,500,000	-
+ Others (3)	140,549,000	-	1,327,575,316	-
Others	66,799,167,156	-	23,492,108,258	-
+ Accrued interest income on term deposits	-	-	151,773,973	-
+ Nguyen Thi Kim Anh (4)	4,204,000,000	-	22,504,000,000	-
+ Nguyen Van Hop (5)	45,815,000,014	-	-	-
+ Others	16,780,167,142	-	836,334,285	-
Advances	-	-	-	-
<b>b. Long-term</b>	<b>46,530,000</b>	-	<b>46,530,000</b>	-
Deposits	46,530,000	-	46,530,000	-

Notes:

(1) This is a deposit made for individuals (related parties) whose real estate assets were borrowed by the company to be used as collateral for a bank loan, in accordance with Board Resolution No. 0201/2023/NQ-DDG dated 05/01/2023 (see Note V.15).

(2) This is a deposit made to Depot Farming Marine Machinery Company Limited to fulfill the company's construction and installation contracts.

(3) The balance as at 31/12/2023 includes VND 1,244,526,316, which serves as collateral for a financial lease with Chailease International Leasing Co., Ltd. (see Note V.15 of this report).

(4) This is the outstanding receivable from the divestment of Blue Globe Co., Ltd under the capital transfer agreement dated December 25, 2023, between the company and Mrs.Nguyen Thi Kim Anh.

(5) This is the outstanding receivable from the divestment of CL Joint Stock Company under Share Transfer Agreement No. 01/CNCP dated 29/06/2024.

5. INVENTORIES

	As at 31/12/2024		As at 01/01/2024	
	Historical cost	Provision	Historical cost	Provision
Raw materials	1,875,013,562	-	4,794,425,317	-
Finished goods	6,924,277,328	-	1,645,890,714	-
Merchandise inventories	10,751,207,509	-	8,668,605,949	-
<b>Total</b>	<b>19,550,498,399</b>	-	<b>15,108,921,980</b>	-

6. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Office equipments	Total
<b>I. Cost</b>				
1. Opening balance	110,966,400,339	1,034,507,087,751	599,154,852	1,146,072,642,942
2. Increase	1,906,572,787	235,125,000	-	2,141,697,787
Purchases	1,906,572,787	235,125,000	-	2,141,697,787
3. Decrease	-	21,432,909,017	-	21,432,909,017
Disposal	-	21,432,909,017	-	21,432,909,017
4. Closing balance	112,872,973,126	1,013,309,303,734	599,154,852	1,126,781,431,712
<b>II. Accumulated depreciation</b>				
1. Opening balance	22,020,466,471	264,318,628,816	599,154,852	286,938,250,139
2. Increase	5,656,902,426	71,828,134,973	-	77,485,037,399
- Depreciation for the period	5,656,902,426	71,828,134,973	-	77,485,037,399
3. Decrease	-	595,358,585	-	595,358,585
Disposal	-	595,358,585	-	595,358,585
4. Closing balance	27,677,368,897	335,551,405,204	599,154,852	363,827,928,953
<b>III. Net book value</b>				
1. Opening balance	88,945,933,868	770,188,458,935	-	859,134,392,803
2. Closing balance	85,195,604,229	677,757,898,530	-	762,953,502,759

Ghi chú:

-The cost of tangible fixed assets which have been fully depreciated but are still in use: VND 31,419,415,526

- A net book value of tangible fixed assets were mortgaged at the Bank as security for loans of the Company: VND 527,924,351,069

7. INCREASE, DECREASE IN FINANCE LEASE ASSETS

Chi tiêu	Máy móc thiết bị	Cộng
<b>I. Cost</b>		
1. Opening balance	16,162,679,425	16,162,679,425
2. Increase	-	-
3. Decrease	-	-
4. Closing balance	16,162,679,425	16,162,679,425
<b>II. Accumulated depreciation</b>		
1. Opening balance	4,927,010,333	4,927,010,333
2. Increase	1,616,267,940	1,616,267,940
Depreciation for the year	1,616,267,940	1,616,267,940
3. Decrease	-	-
4. Closing balance	6,543,278,273	6,543,278,273
<b>III. Net book value</b>		
1. Opening balance	11,235,669,092	11,235,669,092
2. Closing balance	9,619,401,152	9,619,401,152

8. LONG-TERM ASSETS IN PROGRESS

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<i>a. Work in progress</i>		
<i>b. Construction in progress</i>	<b>91,657,388,812</b>	<b>91,654,088,812</b>
- Long An waste treatment plant	91,657,388,812	91,654,088,812
<b>Cộng</b>	<b>91,657,388,812</b>	<b>91,654,088,812</b>

9. PREPAID EXPENSES

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<i>a. Short-term</i>	<b>75,319,578</b>	<b>285,634,240</b>
Tools and supplies	19,239,163	8,542,631
Fire insurance, property risk insurance	40,802,102	179,035,230
Others	15,278,313	98,056,379
<i>b. Long-term</i>	<b>6,801,266,501</b>	<b>6,660,346,001</b>
Tools and supplies	346,894,229	61,104,807
Land rental expenses	5,742,586,997	5,959,643,650
Office renovation cost	350,139,766	525,918,430
Others	11,505,743	113,679,114

10. GOODWILL

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
Goodwill from the investment in CL Joint Stock Company	8,511,369,915	8,511,369,915
<b>Total</b>	<b>8,511,369,915</b>	<b>8,511,369,915</b>
Allocated to expenses in previous periods	1,737,738,025	886,601,033
Allocated to expenses in the periods	3,121,040,282	851,136,992
<b>Goodwill still to be allocated at the end of the period</b>	<b>3,652,591,608</b>	<b>6,773,631,890</b>

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY  
No.162B Dien Bien Phu, Vo Thi Sau Ward, District 03, Ho Chi Minh City

Consolidated financial statements  
As at 31 December 2024

11. FINANCIAL INVESTMENTS

	As at 31/12/2024		As at 01/01/2024	
	Historical cost	Book value	Historical cost	Book value
<i>a. Trading securities</i>	-	-	-	-
<i>b. Held-to-maturity investments</i>	-	-	10,000,000,000	10,000,000,000
<b>b.1 Short-term</b>	-	-	10,000,000,000	10,000,000,000
Term deposits	-	-	10,000,000,000	10,000,000,000
<b>b.2 Long-term</b>	-	-	-	-
<b>Total</b>	-	-	10,000,000,000	10,000,000,000

As at 31/12/2024

	As at 31/12/2024		As at 01/01/2024	
	Historical cost	The value recognized using the equity method	Historical cost	The value recognized using the equity method
<i>b. Investments in other entities</i>				
<b>Investments in associates, joint ventures</b>	<b>96,900,000,000</b>	<b>96,800,081,397</b>	-	-
+ Kim Minh Phu Technical Trading Service Co., Ltd.	(1) 67,650,000,000	67,797,335,379	-	-
+ Minh Phuong Technical Services Co., Ltd.	(1) 29,250,000,000	29,002,746,017	-	-

Note:

(1) In accordance with Board Resolution No. 2302A/2024/DDG/NQ-HDQT dated 23/02/2024, the company acquired VND 67,650,000,000, equivalent to 41% of the total charter capital of Kim Minh Phu Trading Technical Services Co., Ltd., and acquired VND 29,250,000,000, equivalent to 45% of the total charter capital of Minh Phuong Technical Services Co., Ltd. This acquisition was approved by the General Meeting of Shareholders in Resolution No. 01/2024/DDG/NQ-DHDCD on 21/05/2024.

12. TRADE PAYABLES

	As at 31/12/2024		As at 01/01/2024	
	Value	Recoverable value	Value	Recoverable value
<i>a. Short-term</i>	<b>51,373,082,523</b>		<b>48,343,208,801</b>	
- Dong Hai SG Services Trading Construction Company Limited	1,123,369,500	(*)	1,123,369,500	(*)
- Dai Nam Trading Constructions And Mechanics Company Limited	2,533,008,510	(*)	1,834,854,513	(*)
- Quang Loc Import-Export Freight Forwarding Co., Ltd	8,948,200,000	(*)	8,948,200,000	(*)
- Kim Thanh Environmental Co., Ltd.	934,492,822	(*)	10,492,242,458	(*)
- Heineken Vietnam Brewery Limited Company	2,648,329,270	(*)	6,842,303,615	(*)
- Hong Phat Trading - Manufacturing And Construction Co., Ltd	1,191,646,704	(*)	6,581,920,925	(*)
- Phuc Dat Construction & Mechanical Manufacturing Co., Ltd.	6,094,234,095	(*)	3,189,569,903	(*)
- Others	27,899,801,622	(*)	9,330,747,887	(*)
<i>b. Long-term</i>	-	-	-	-
<b>Total</b>	<b>51,373,082,523</b>		<b>48,343,208,801</b>	

*c. Trade payables to related parties*

(Details of this section are presented at Note VIII.1.c).

Note:

(\*) As at 31/12/2024, and 01/01/2024, the company has overdue debts that have not been settled due to financial arrangements not being in place. Therefore, the amount that can be repaid cannot be accurately determined.

13. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE

	01/01/2024	Payable in the period	Paid amounts in the year	31/12/2024
<i>a. Payables</i>	<b>15,843,181,072</b>	<b>6,905,887,558</b>	<b>16,253,241,277</b>	<b>6,495,827,353</b>
Value added tax	736,322,696	-	50,000,000	686,322,696
Corporate income tax	14,067,580,466	1,187,928,250	13,855,423,125	1,400,085,591
Personal income tax	895,202,933	96,149,787	522,032,911	469,319,809
Other taxes	144,074,977	5,621,809,521	1,825,785,241	3,940,099,257
<i>b. Receivables</i>	-	-	-	-

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

**14. ACCURED EXPENSES**

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<b>a. Short-term</b>	<b>152,431,696,978</b>	<b>54,347,638,471</b>
- Interest expense, late payment interest	82,934,475,808	28,017,127,883
- Accrued bond interest expense	69,497,221,170	26,330,510,588
<b>b. Long-term</b>	-	-

**15. OTHER PAYABLES**

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<b>a. Short-term</b>	<b>5,984,348,396</b>	<b>39,482,678,066</b>
Social, health, unemployment insurance	3,834,133,739	2,616,569,067
Others	2,150,214,657	36,866,108,999
+ <i>Le Nhat Phong</i>	(1)	3,527,500,000
+ <i>Nguyen Thanh Quang</i>	(1)	750,000,000
+ <i>Tran Kim Sa</i>	(1)	22,687,500,000
+ <i>Blue Globe Co., Ltd</i>	(1)	8,000,000,000
+ <i>Late payment interest for Social Insurance</i>	2,150,214,657	1,901,108,999
+ <i>CL Joint Stock Company</i>		-
<b>b. Long-term</b>	<b>500,000,000</b>	<b>42,406,370,827</b>
Received deposits, collateral deposits	500,000,000	1,500,000,000
Others	(2)	40,906,370,827
<b>c. Overdue debts</b>	-	-

**Notes:**

(1) The balance as at 31/12/2024, represents amounts payable to individuals related to the transaction of selling pledged assets to settle the loan at Mirae Asset Financial Company (Vietnam) (hereafter referred to as MAFC). The pledged assets were sold by MAFC due to their value decreasing beyond MAFC's regulations, and MAFC liquidated the assets to recover the early loan repayment. The total payable amount is in accordance with the agreements signed between the parties on 18/05/2023.

(2) This is a loan from individuals according to specific loan agreements. The loan term is 2 years from the date of signing the contract, with an interest rate of 0% per year. The purpose of the loan is to support the company's financial capacity. The loan is unsecured

16. BORROWINGS AND FINANCE LEASE LIABILITIES

	31/12/2024		01/01/2024		Recoverable value
	Value	Recoverable value	During the period	(Profit)/loss on exchange rate differences	
<i>a. Short-term borrowings and finance lease liabilities</i>	<b>635,557,694,720</b>			<b>152,489,396,928</b>	<b>546,478,171,624</b>
<b>a.1 Short-term borrowings</b>	<b>283,294,389,043</b>			<b>761,728,500</b>	<b>339,161,129,858</b>
- Vietnam Bank for Agriculture and Rural Development	36,167,000,000 (*)		7,300,000,000	-	43,467,000,000 (*)
- Vietnam Bank for Agriculture and Rural Development	29,910,000,000 (*)		-	-	29,910,000,000 (*)
- Vietnam Prosperity Joint Stock Commercial Bank	33,398,217,317 (*)		13,000,001,834	-	46,398,219,151 (*)
- CITIBANK N.A.	15,480,762,623 (*)		-	-	17,990,651,986 (*)
- Military Commercial Joint Stock Bank	27,028,000,002 (*)		63,242,893,512	-	27,028,000,002 (*)
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	25,207,457,577 (*)		28,018,208,118	-	53,225,665,695 (*)
- Vietnam Joint Stock Commercial Bank For Industry And Trade	47,030,000,000 (*)		5,800,000,000	-	52,830,000,000 (*)
- Mirae Asset Finance Company (Vietnam)	22,005,775,175 (*)		-	-	22,005,775,175 (*)
- Velotrade Management Limited	17,208,598,500 (*)		-	761,728,500	16,446,870,000 (*)
- KASIKORNBANK Public Company Limited	29,858,577,849 (*)		370,000	-	29,858,947,849 (*)
<b>a.2 Long-term loan due to maturity</b>	<b>50,783,195,161</b>			<b>31,727,668,428</b>	<b>24,855,557,904</b>
- Joint Stock Commercial Bank for Investment and Development of Vietnam	45,142,000,000 (*)		5,800,031,171	26,820,000,000	18,322,000,000 (*)
- Military Commercial Joint Stock Bank	5,641,195,161 (*)		5,800,031,171	4,907,668,428	6,533,557,904 (*)

	31/12/2024		During the period			01/01/2024
	Value	Recoverable value	Increase	Decrease	(Profit)/loss on exchange rate differences	Value
<b>16. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)</b>						
<b>a.3 Long-term finance lease liabilities due to maturity</b>	<b>1,480,110,516</b>		-	1,244,526,316	-	<b>2,724,636,832</b>
- Chailease International Leasing Co., Ltd.	1,480,110,516	(*)	-	1,244,526,316	-	2,724,636,832 (*)
<b>a.4 Common bonds</b>	<b>300,000,000,000</b>		-	<b>(263,152,970)</b>	<b>120,000,000,000</b>	<b>179,736,847,030</b>
- Bonds issued according to par value	300,000,000,000	(*)	-	-	120,000,000,000	180,000,000,000 (*)
- Bond issuance expenses			-	(263,152,970)	-	(263,152,970)
<b>b. Long-term borrowings and finance lease liabilities</b>	<b>79,361,690,756</b>		-	-	<b>(143,795,751,321)</b>	<b>223,157,442,077</b>
<b>b.1 Long-term borrowings</b>	<b>79,361,690,756</b>		-	-	<b>(23,795,751,321)</b>	<b>103,157,442,077</b>
- Joint Stock Commercial Bank for Investment and Development of Vietnam	74,541,570,000	(*)	-	-	(20,115,000,000)	94,656,570,000 (*)
- Military Commercial Joint Stock Bank	4,820,120,756	(*)	-	-	(3,680,751,321)	8,500,872,077 (*)
<b>b.2 Common bonds</b>	-		-	-	<b>(120,000,000,000)</b>	<b>120,000,000,000</b>
- Bonds issued according to par value	-	(*)	-	-	(120,000,000,000)	120,000,000,000 (*)

**Note:**

(\*) As at 31/12/2024, the company has overdue financial lease and loan liabilities, with a portion already paid. The remaining amount has not been settled due to insufficient financial arrangements. Therefore, the amount that can be repaid cannot be accurately determined.

**16. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)**

*c. Detailed payment of finance lease liabilities*

Term	From 01/01/2024 to 31/12/2024			From 01/01/2023 to 31/12/2023		
	Total finance lease payment	Lease interest payments	Principal repayment	Total finance lease payment	Lease interest payments	Principal repayment
From 1 year or less	-	-	-	1,086,787,470	111,908,523	974,878,947
Over 1 year to 5 years	-	-	-	-	-	-
Over 5 years	-	-	-	-	-	-

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY

No.162B Dien Bien Phu, Vo Thi Sau Ward, District 03, Ho Chi Minh City

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17. CORPORATE BOND

	As at 31/12/2024		As at 01/01/2024	
	Value	Interest rate	Value	Interest rate
<b>a. Corporate bond</b>				
<b>a.1 Short-term</b>				
- Issued at face value, Bond code: DDGH2123001	300,000,000,000	13.5%	180,000,000,000	13.5%
	300,000,000,000		180,000,000,000	
<b>a.2 Long-term</b>				
- Issued at face value, Bond code: DDGH2123001.	-		120,000,000,000	13.5%
	-		120,000,000,000	
<b>Total</b>	<b>300,000,000,000</b>		<b>300,000,000,000</b>	
<b>b. Convertible bond</b>				
	-		-	

Notes:

The bonds are privately issued and advised by Bao Viet Securities Joint Stock Company, traded on the Hanoi Stock Exchange's private bond system "HNX" under the trading code DDG12101. The bonds have a face value of VND 100,000 each, with a total of 3,000,000 bonds. These bonds were issued to invest in the project for producing steam and drying spent grain for Heineken Vietnam Brewery - Vung Tau Phase 2, and the project for recovering and producing liquefied CO2 gas from the boiler.

As at 08/05/2023, based on the Resolution of the Bondholders' Meeting for DDGH2123001 (Resolution No. 0805/2023/NQ-HNNSHTP), a proposal to extend the bond term by 24 months was approved, with a 78.61% approval rate of the total issued bonds (equivalent to VND 235,810,000,000 in bonds). The maturity date was extended to 10/05/2025. The interest rate applied from 10/05/2023, to 10/05/2025, is 13.5% per annum, with interest payments made every 6 months.

The bonds are non-convertible, without warrants, and are secured by the following assets:

Guarantor

Indochine Import Export Industrial Investment Joint Stock Company

Secured Assets

Spent grain drying system with a capacity of 8 tons/hour at Lot 2.9A6, Road No. 6, Tra Noc II Industrial Park, Phuoc Thoi Ward, O Mon District, Can Tho City

Spent grain drying system with a capacity of 8T/h for each drying system at My Xuan A Industrial Park, My Xuan Ward, My Xuan Town, Ba Ria Vung Tau Province

CO2 recovery and liquefaction system from the boiler at My Xuan A Industrial Park, My Xuan Ward, My Xuan Town, Ba Ria Vung Tau Province;

Spent grain concentration system at CL - CN Can Tho Plant.

CL Joint Stock Company

Land use rights and ownership of construction works on land at Lot 2.9A6, Road No. 6, Tra Noc II Industrial Park, Phuoc Thoi Ward, O Mon District, Can Tho City.

Khai An Joint Stock Company

Drying system and one incinerator at the Biomass My Xuan Factory - Road No. 3, My Xuan A Industrial Park, My Xuan Ward, My Xuan Town, Ba Ria Vung Tau Province.

18. OWNER'S EQUITY

a. Comparison table of owner's equity fluctuations

	Contributed capital	Share premium	Undistributed earnings	Non-controlling interests	Total
<b>As at 01 January 2023</b>	598,398,860,000	56,000,000,000	112,602,521,799	12,030,095,767	779,031,477,565
- Profits for the previous period	-	-	(192,152,279,814)	136,701,465	(192,015,578,349)
<b>As at 31 December 2023</b>	598,398,860,000	56,000,000,000	(79,549,758,015)	12,166,797,232	587,015,899,217
<b>As at 01 January 2024</b>	598,398,860,000	56,000,000,000	(92,924,521,581)	11,609,753,442	573,084,091,861
Increase capital in the period (*)	200,000,000,000	-	-	-	200,000,000,000
Profits for the period	-	-	15,244,147,001	224,559,255	15,468,706,256
Increase or decrease due to business combination.	-	-	167,682,165	26,295,095,612	167,682,165
<b>As at 31 December 2024</b>	798,398,860,000	56,000,000,000	(77,512,692,415)	38,129,408,309	815,015,575,894

Note:

In accordance with the Resolution of the Annual General Meeting of Shareholders in 2023, No. 02/2023/DDG/NQ-DHDCD dated 28/06/2023, and related resolutions of the Board of Directors, the company has completed a capital increase of VND 200,000,000,000.

b. Details of owner's investment

State owner	As at 31/12/2024	As at 01/01/2024
Other organizations and individuals	798,398,860,000	598,398,860,000
<b>Total</b>	<b>798,398,860,000</b>	<b>598,398,860,000</b>

**18. OWNER'S EQUITY (CONTINUED)**

*c. Capital transactions with owners and distribution of dividends or profits*

	<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
<i>- Owner's invested equity</i>		
+ Opening capital	598,398,860,000	598,398,860,000
+ Increase in capital during the year	200,000,000,000	-
+ Decrease in capital during the year	-	-
+ Closing capital	798,398,860,000	598,398,860,000
<i>- Dividends, distributed profits</i>	-	-

*d. Shares*

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
- Authorised shares	79,839,886	59,839,886
- Issued shares	79,839,886	59,839,886
+ <i>Ordinary shares</i>	79,839,886	59,839,886
- Shares in circulation	79,839,886	59,839,886
+ <i>Ordinary shares</i>	79,839,886	59,839,886

(\*) *Par value of outstanding shares: VND 10,000 per share.*

**19. OFF-BALANCE SHEET ITEMS**

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<i>Foreign currencies</i>		
- US Dollar (USD)	87.90	510.31

VI. NOTE TO THE INTERIM CONSOLIDATED INCOME STATEMENT

Currency: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
<i>a. Revenue</i>	<b>201,349,070,260</b>	<b>128,941,146,107</b>
Revenue from sales	156,724,325,222	67,020,626,479
Revenue from services rendered	44,624,745,038	61,920,519,628
<i>b. Revenue deductions</i>	<b>38,663,841</b>	<b>2,499,933,309</b>
Commercial discounts	38,663,841	2,499,933,309

2. COST OF GOODS SOLD

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
Cost of goods sold	115,333,929,282	64,443,504,734
Cost of services rendered	47,210,381,150	43,098,831,400
<b>Total</b>	<b>162,544,310,432</b>	<b>107,542,336,134</b>

3. FINANCIAL INCOME

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
Interest income from deposits	179,281,837	157,672,146
Realized foreign exchange rate differences gain	-	28,611,735
Profit from the transfer of a subsidiary	29,433,703,587	-
<b>Total</b>	<b>29,612,985,424</b>	<b>186,283,881</b>

4. FINANCIAL EXPENSES

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
Interest expenses on lending	25,311,826,056	22,640,779,520
Unrealized foreign exchange rate differences loss	648,580,500	-
(Reversal of provisions)/provisions of financial investments	(34,397,399)	714,940,555
- Others (*)	-	-
<b>Total</b>	<b>25,926,009,157</b>	<b>23,355,720,075</b>

5. OTHER INCOME

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
Gained from disposal of fixed assets	-	-
Others	1,000	2,325,427,974
<b>Total</b>	<b>1,000</b>	<b>2,325,427,974</b>



6. OTHER EXPENSES

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
A net book value of fixed assets and costs of liquidation of fixed assets		
Penalty for taxes, administrative violations	1,188,474,507	91,302,501
Others	197,969,417	86,424,544
<b>Total</b>	<b>1,386,443,924</b>	<b>177,727,045</b>

7. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
<i>a. Selling expenses incurred during the period</i>	-	-
<i>b. General and administrative expenses incurred during the period</i>	<b>3,163,381,843</b>	<b>5,535,565,297</b>
Labour costs	939,319,096	1,117,716,523
Office supplies	61,246,572	21,016,053
Depreciation expenses	910,075,254	1,584,520,001
Taxes, fees and duties	-	
Long-term cost allocation (commercial advantage)	212,784,248	
Allowance for doubtful debts	741,552,411	
Outside service expenses	289,246,822	399,262,907
Others	9,157,440	2,413,049,813

8. PRODUCTION AND BUSINESS COST BY ELEMENTS

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
Raw materials	21,592,089,924	19,952,670,269
Labour costs	1,617,988,345	3,689,402,847
Depreciation expenses	37,323,371,338	20,721,936,094
Outside service expenses	4,803,365,366	4,356,753,700
Others	13,450,000	2,329,307,613
<b>Total</b>	<b>65,350,264,973</b>	<b>51,050,070,523</b>

9. CURRENT CORPORATE INCOME TAX EXPENSES

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
- Indochine Import Export Industrial Investment Joint Stock Company	-	-
- CL Joint Stock Company	26,389,030	258,188,006
	<b>26,389,030</b>	<b>258,188,006</b>

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**10. DEFERRED CORPORATE INCOME TAX EXPENSES**

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
Deferred corporate income tax expenses incurred from taxable temporary differences	8,356,564	
Deferred corporate income tax expenses incurred from reversion of deferred income tax assets	38,753,000	
Revenues from deferred corporate income tax expenses come from deductible temporary differences	(266,782,009)	(15,040,308)
<b>Total</b>	<b>(219,672,445)</b>	<b>(15,040,308)</b>

**11. BASIC EARNINGS PER SHARE**

	<i>Quarter 04 2024</i>	<i>Quarter 04 2023</i>
Accounting profit after corporate income tax	8,455,396,818	729,351,883
Profit or loss allocated to shareholders holding common shares	8,455,396,818	729,351,883
Weighted average number of ordinary shares during the period	75,241,346	59,839,886
<b>Basic earnings per share</b>	<b>112</b>	<b>12</b>

**12. DILUTED EARNINGS PER SHARE**

	<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
Accounting profit after corporate income tax	15,244,147,001	(192,198,029,715)
Profit or loss allocated to shareholders holding common shares	15,244,147,001	(192,198,029,715)
Weighted average number of ordinary shares during the period	75,241,346	59,839,886
<b>Diluted earnings per share</b>	<b>203</b>	<b>(3,212)</b>

**VII. NOTES TO THE INTERIM CONSOLIDATED CASH FLOW STATEMENT**

1. **Non-cash transactions which affects on Cash flow statement:** None.
2. **No cash which the company holds but unable to used:** None.
3. **Borrowing amount actually collected during the year**

	<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
Proceeds from borrowing under the loan contract	60,733,004,149	565,320,342,465
Proceeds from common bonds under other form	-	451,119,375
<b>Total</b>	<b>60,733,004,149</b>	<b>565,771,461,840</b>

4. **Cash actually paid for the loan principal during the year**

	<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
Paid for borrowing under the loan contract	123,161,504,635	696,689,769,712
Principal repayment of finance lease liabilities	-	1,174,878,947
<b>Total</b>	<b>123,161,504,635</b>	<b>697,864,648,659</b>

Preparer



Vo Thi Thu Van

Chief Accountant



Tran Thanh Dang

Prepared on 26 January 2025  
General Director



Tran Kim Sa

