

**DONGTHAP BUILDING MATERIALS &  
CONSTRUCTION JOINT STOCK COMPANY**

**FINANCIAL STATEMENT**

**ONE QUARTER**

**(From 01/01/2025 to 31/03/2025)**

**To: .....**

**CTY CP XÂY LẬP VÀ VẬT LIỆU XÂY DỰNG ĐỒNG THÁP**

Địa chỉ: Số 03, đường Tôn Đức Thắng, Phường 1, TP. Cao Lãnh, Tỉnh Đồng Tháp

Mẫu số B 01 - DN

**BALANCE SHEET**

As of March 31, 2025

Unit: VND

ASSETS	Code	As of March 31, 2025	As of January 1, 2025
<b>A. CURRENT ASSETS</b>	<b>100</b>	<b>157.252.346.864</b>	<b>168.978.388.838</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>10.869.529.609</b>	<b>10.179.574.671</b>
1. Cash	111	10.869.529.609	10.179.574.671
2. Cash equivalents	112	-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>35.205.000.000</b>	<b>50.205.000.000</b>
1. Held-to-maturity investments	123	35.205.000.000	50.205.000.000
<b>III. Current receivables</b>	<b>130</b>	<b>56.546.054.843</b>	<b>56.611.739.274</b>
1. Current trade receivables	131	26.918.025.133	26.524.328.984
2. Current prepayments to suppliers	132	31.311.607.305	30.788.830.519
3. Other current receivables	136	1.524.995.591	2.507.152.957
4. Current provision for doubtful debts	137	(3.208.573.186)	(3.208.573.186)
<b>IV. Inventories</b>	<b>140</b>	<b>53.374.007.693</b>	<b>51.197.221.088</b>
1. Inventories	141	53.413.519.847	51.236.733.242
2. Provision for devaluation of inventories	149	(39.512.154)	(39.512.154)
<b>V. Other current assets</b>	<b>150</b>	<b>1.257.754.719</b>	<b>784.853.805</b>
1. Current prepaid expenses	151	558.285.739	91.919.534
2. Taxes and other receivables from the State	153	699.468.980	692.934.271
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>	<b>915.697.336.648</b>	<b>923.265.617.647</b>
<b>I. Non-current receivables</b>	<b>210</b>	<b>5.835.042.755</b>	<b>10.124.970.631</b>
1. Other non-current receivables	216	5.835.042.755	10.124.970.631
<b>II. Fixed assets</b>	<b>220</b>	<b>79.637.051.033</b>	<b>82.934.180.464</b>
1. Tangible fixed assets	221	58.666.932.515	61.824.518.388
Historical cost	222	321.510.983.017	321.123.672.836
Accumulated depreciation	223	(262.844.050.502)	(259.299.154.448)
2. Finance leased fixed assets	224	18.572.501.793	18.712.045.351
Historical cost	225	25.959.244.055	25.959.244.055
Accumulated depreciation	226	(7.386.742.262)	(7.247.198.704)
3. Intangible fixed assets	227	2.397.616.725	2.397.616.725
Historical cost	228	4.986.604.330	4.986.604.330
Accumulated amortization	229	(2.588.987.605)	(2.588.987.605)
<b>III. Investment properties</b>	<b>230</b>	<b>76.588.138.254</b>	<b>77.451.914.250</b>
1. Historical cost	231	86.377.599.542	86.377.599.542
2. Accumulated amortization	232	(9.789.461.288)	(8.925.685.292)
<b>IV. Non-current assets in progress</b>	<b>240</b>	<b>439.585.437.211</b>	<b>437.722.416.211</b>
1. Construction in progress	242	439.585.437.211	437.722.416.211
<b>V. Long-term financial investments</b>	<b>250</b>	<b>11.664.838.971</b>	<b>11.664.838.971</b>
1. Investments in subsidiaries	251	11.664.838.971	11.664.838.971
2. Investments in equity of other entities	253	1.192.413.670	1.192.413.670
3. Provision for devaluation of long-term financial inv	254	(1.192.413.670)	(1.192.413.670)
<b>VI. Other long-term assets</b>	<b>260</b>	<b>302.386.828.424</b>	<b>303.367.297.120</b>
1. Non-current prepaid expenses	261	300.765.569.325	301.746.038.021
2. Deferred income tax assets	262	1.621.259.099	1.621.259.099
<b>TOTAL ASSETS</b>	<b>270</b>	<b>1.072.949.683.512</b>	<b>1.092.244.006.485</b>

<b>EQUITY</b>	<b>Code</b>	<b>As of March 31, 2025</b>	<b>As of January 1, 2025</b>
<b>C. LIABILITIES</b>	<b>300</b>	<b>552.936.860.146</b>	<b>563.859.683.045</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>215.051.748.706</b>	<b>363.654.542.333</b>
1. Current trade payables	311	20.263.295.547	20.442.596.998
2. Current prepayments from customers	312	6.417.675.549	4.298.591.423
3. Taxes and other payables to the State	313	10.570.502.151	3.980.005.357
4. Payable to employees	314	-	-
5. Current accrued expenses	315	333.349.648	2.275.791.830
6. Current unearned revenue	318	7.300.425.464	4.683.944.073
7. Other current payables	319	49.634.259.451	49.620.354.020
8. Current borrowings and finance lease liabilities	320	115.300.563.735	270.549.292.271
9. Current provision	321	904.938.448	904.938.448
10. Bonus and welfare fund	322	4.326.738.713	6.899.027.913
<b>II. Non-current liabilities</b>	<b>330</b>	<b>337.885.111.440</b>	<b>200.205.140.712</b>
1. Non-current unearned revenue	336	317.766.697.304	180.086.726.576
2. Non-current borrowings and finance lease liabilities	338	20.118.414.136	20.118.414.136
<b>D. EQUITY</b>	<b>400</b>	<b>520.012.823.366</b>	<b>528.384.323.440</b>
<b>I. Equity</b>	<b>410</b>	<b>520.012.823.366</b>	<b>528.384.323.440</b>
1. Contributed capital	411	386.000.000.000	386.000.000.000
Ordinary shares with voting rights	411a	386.000.000.000	386.000.000.000
Preferred shares	411b	-	-
2. Treasury shares	415	(46.460.000)	(46.460.000)
3. Development and investment fund	418	156.869.159.195	156.869.159.195
4. Undistributed profit after tax	421	(22.809.875.829)	(14.438.375.755)
Undistributed profit after tax brought forward	421a	-	-
Undistributed profit after tax for the current period	421b	(22.809.875.829)	(14.438.375.755)
<b>II. Sources of financing and other reserves</b>	<b>430</b>	<b>-</b>	<b>-</b>
1. Sources of funds	431	-	-
2. Sources of funds for the acquisition of fixed assets	432	-	-
<b>TOTAL SOURCES</b>	<b>440</b>	<b>1.072.949.683.512</b>	<b>1.092.244.006.485</b>



**Nguyen Hoang Anh**  
**General Director**  
*Dong Thap, April 29, 2025*

**Nguyen Phuc An**  
**Chief Accountant**

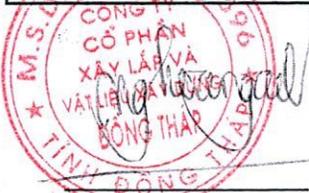
**Le Ngoc Qui**  
**Prepared by**

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY**

Address: No. 03, Ton Duc Thang Street, Ward 1, Cao Lanh City, Dong Thap Province

**STATEMENT OF PROFIT OR LOSS  
QUARTER 1 - 2025**

Item	Code	Quarter I		Accumulated from the beginning of the year to this quarter	
		This year	Previous year	This year	Previous year
1. Revenue from sales and service rendered	01	30.097.309.660	34.317.448.258	30.097.309.660	34.317.448.258
2. Revenue deductions	02	-	-	-	-
<b>3. Net revenue from sales &amp; service rendered</b>	<b>10</b>	<b>30.097.309.660</b>	<b>34.317.448.258</b>	<b>30.097.309.660</b>	<b>34.317.448.258</b>
4. Costs of goods sold	11	23.163.385.135	29.119.730.629	23.163.385.135	29.119.730.629
<b>5. Gross profit from sales and service rendered</b>	<b>20</b>	<b>6.933.924.525</b>	<b>5.197.717.629</b>	<b>6.933.924.525</b>	<b>5.197.717.629</b>
6. Financial revenue	21	5.425.271	29.434.824	5.425.271	29.434.824
7. Financial expenses	22	2.354.857.257	4.378.472.491	2.354.857.257	4.378.472.491
- In which: Interest expenses		2.354.857.257	4.363.782.676	2.354.857.257	4.363.782.676
8. Selling expenses	23	4.452.235.575	4.224.259.318	4.452.235.575	4.224.259.318
9. General and administrative expenses	24	8.776.967.378	7.124.965.116	8.776.967.378	7.124.965.116
<b>10. Net profit from operating activities</b>	<b>30</b>	<b>(8.644.710.414)</b>	<b>(10.500.544.472)</b>	<b>(8.644.710.414)</b>	<b>(10.500.544.472)</b>
<b>11. Other income</b>	<b>31</b>	<b>273.305.539</b>	<b>49.731.510</b>	<b>273.305.539</b>	<b>49.731.510</b>
12. Other expenses	32	95.199	47.938.928	95.199	47.938.928
<b>13. Other profit(40=31-32)</b>	<b>40</b>	<b>273.210.340</b>	<b>1.792.582</b>	<b>273.210.340</b>	<b>1.792.582</b>
<b>14. Total profit before tax</b>	<b>50</b>	<b>(8.371.500.074)</b>	<b>(10.498.751.890)</b>	<b>(8.371.500.074)</b>	<b>(10.498.751.890)</b>
15. Current Corporate Income Tax Expense	51	-	-	-	-
16. Deferred Corporate Income Tax Expense	52	-	-	-	-
<b>17. Profit after tax</b>	<b>60</b>	<b>(8.371.500.074)</b>	<b>(10.498.751.890)</b>	<b>(8.371.500.074)</b>	<b>(10.498.751.890)</b>
18. Basic Earnings Per Share(*)	70				
19. Diluted Earnings per Share(*)	71				



**Nguyen Hoang Anh**  
General Director

Dong Thap, April 29, 2025

**Nguyen Phuc An**  
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**Le Ngoc Qui**  
Prepared by

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY**

Address: No. 03, Ton Duc Thang Street, Ward 1, Cao Lanh City, Dong Thap Province

**CASH FLOW STATEMENT  
QUARTER 1 - 2025**

Item	Code	Accumulated from the beginning of the year to this quarter	
		This year	Previous year
<b>I. Cash flows from operating activities</b>		-	-
1. Income from sales, services rendered and other income	01	195.847.999.532	52.761.700.763
2. Payments to suppliers of merchandise and services	02	(23.788.918.246)	(31.181.221.564)
3. Payments to employees	03	(5.293.218.880)	(23.840.482.796)
4. Interest payment	04	(1.369.048.399)	(5.031.547.634)
5. Corporate income tax payment	05	-	(5.145.966.913)
6. Other income from operating activities	06	9.221.475.170	8.370.993.654
7. Other payments for operating activities	07	(2.354.009.349)	(47.346.082.703)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>172.264.279.828</b>	<b>(51.412.607.193)</b>
<b>II. Cash flows from investing activities</b>		-	-
1. Purchase or construction of fixed assets and other non-current assets	21	(5.275.950.729)	(1.934.298.600)
2. Proceeds from disposal of fixed assets and other non-current assets	22	-	-
3. Loans and purchase of debt instruments from other entities	23	(10.000.000.000)	(9.000.000.000)
4. Proceeds from loan recovery and sale of debt instruments of other entities	24	25.000.000.000	59.000.000.000
5. Equity investments in other entities	25	(21.967.154)	-
6. Proceeds from equity investments in other entities	26	4.311.895.030	-
7. Proceeds from interest on loans, dividends, and shared profits	27	-	-
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>14.013.977.147</b>	<b>48.065.701.400</b>
<b>III. Cash flows from financing activities</b>		-	-
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Payments of contributed capital and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	13.500.000.000	112.574.412.389

4. Payments of settle loan principal	34	(199.088.302.037)	(119.108.453.442)
5. Payments of finance leases principal	35	-	-
6. Dividends or profits paid to owners	36	-	(24.944.649.840)
<b>Net cash flow from financing activities</b>	<b>40</b>	<b>(185.588.302.037)</b>	<b>(31.478.690.893)</b>
<b>Net cash flow during the period (50 = 20+30+40)</b>	<b>50</b>	<b>689.954.938</b>	<b>(34.825.596.686)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>10.179.574.671</b>	<b>43.423.213.164</b>
Effect of exchange rate fluctuations on foreign currency conversion	61	-	-
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>	<b>10.869.529.609</b>	<b>8.597.616.478</b>



**Nguyen Hoang Anh**  
**General Director**

*Dong Thap, April 29, 2025*

**Nguyen Phuc An**  
**Chief Accountant**

**Le Ngoc Qui**  
**Prepared by**

## NOTES TO FINANCIAL STATEMENTS

### 1. OPERATION CHARACTERISTICS OF THE COMPANY

#### 1.1 Ownership Structure

Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as the “Company”) was formerly Dong Building Materials & Construction One Member Limited Liability Company, established under business registration certificate number 1400101396, initially issued on July 9, 2010.

The Company was converted into a joint-stock company under Decision No. 997/QD-UBND-HC dated September 25, 2015, of the People’s Committee of Dong Thap Province regarding the conversion of Dong Building Materials & Construction One Member Limited Liability Company into a joint-stock company.

On November 10, 2016, Dong Thap Building Materials & Construction Joint Stock Company received capital and assets from Dong Building Materials & Construction One Member Limited Liability Company according to the Handover Minutes of “Capital and Assets from State-owned Enterprise to Dong Thap Building Materials & Construction Joint Stock Company.” The Company has operated as a joint-stock company since November 11, 2016, under business registration certificate number 1400101396, amended for the 9th time on April 22, 2024, issued by the Dong Thap Planning and Investment Department.

The charter capital according to the business registration certificate is 386,000,000,000 VND.

The Company’s head office is at No. 03, Ton Duc Thang Street, Ward 01, Cao Lanh City, Dong Thap Province.

The total number of employees as of March 31, 2025 is 245 (as of January 1, 2025 is: 291).

#### 1.2 Business sectors

- Construction, installation and sand exploitation;
- Industrial Production;
- Trade and services;
- Construction of transportation works and civil works;
- Investment and trading of Real estate;
- Investment and trading of industrial park.

#### 1.3 Business activities

According to the Business Registration Certificate, the Company's main business activities are:

- River sand exploitation - Site leveling;
- Production and trading of all kinds of building materials: Ready-mixed concrete - Centrifugal concrete - Hot asphalt concrete;
- Investment in construction, trading of industrial park infrastructure and real estate;
- Construction of transportation works, industrial works, civil works, residential housing and interior decoration;
- Survey, design of civil, industrial, traffic works and construction consulting services;
- Mechanical and physical testing of building materials, construction quality inspection, structural safety inspection.

#### 1.4 Normal business and production cycle

The Company's normal business and production cycle is 12 months.

#### 1.5 Corporate structure

As of March 31, 2025, the Company has the following Company's subsidiaries and affiliated units as follows:

<b>Name</b>	<b>Address</b>	<b>Voting Right Ratio</b>	<b>Capital Contribution Ratio</b>	<b>Profit Ratio</b>
<b>Company's subsidiaries:</b>				
Dong Thap BMC Transport Joint Stock Company	Cao Lanh, Dong Thap	51.0%	51.0%	51.0%
Dong Thap BMC Construction Design Consulting Joint Stock Company	Cao Lanh, Dong Thap	67.93%	67.93%	67.93%

Affiliated units as of March 31, 2025 include:

<u>Name</u>	<u>Address</u>
Investment and Construction Enterprise Branch	Cao Lanh, Dong Thap
Dong Thap BMC Construction Quality Testing and Inspection Center Branch	Cao Lanh, Dong Thap
Concrete Factory Branch	Cao Lanh, Dong Thap
Cao Lanh Construction Materials Store	Cao Lanh, Dong Thap
Xeo Vat Construction Materials Store	Chau Thanh, Dong Thap

## **2. BASIS FOR PREPARING FINANCIAL STATEMENTS**

### **2.1 Applied Accounting Standards and System**

The accompanying separate financial statements are presented in Vietnam Dong (“VND”), based on the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other applicable accounting regulations in Vietnam.

The accompanying separate financial statements are not intended to reflect the financial position, operation results and cash flows in accordance with generally accepted accounting principles in countries other than Vietnam.

### **2.2 Applied form of accounting**

The Company applies the General Journal Accounting Form.

### **2.3 Accounting Period**

The Company's accounting period starts on January 1st and ends on December 31st.

### **2.4 Accounting currency**

The currency used in accounting is VND.

## **3. ACCOUNTING POLICIES APPLIED**

### **3.1 Foreign currency**

- The exchange rate applied when recognizing and revaluing assets is the buying rate of the commercial bank where the Company regularly transacts;
- The exchange rate applied when recognizing and revaluing liabilities is the selling rate of the commercial bank where the Company regularly transacts.

Transactions in foreign currencies are recorded at the actual transaction exchange rate on the transaction date. Differences in exchange rates arising during settlement are recognized in the income statement for the period. Balances of monetary items, receivables, and payables denominated in foreign currencies, except for prepayments to suppliers, prepaid expenses, and deferred revenue in foreign currencies, are exchanged into the reporting currency at the actual transaction exchange rate on the balance sheet date. The net difference in exchange rates arising from the revaluation of foreign currency balances at the end of the period are recognized in profit or loss for the period.

### **3.2 Cash and Cash equivalents**

Cash and Cash equivalents include Cash on hand and Cash in banks.

### **3.3 Financial investments**

#### *Held-to-maturity investments*

Held-to-maturity investments include items such as term deposits.

Investments in equity of other entities

#### *Investments in subsidiary*

An investment is classified as an investment in a subsidiary when the Company has control over the policies and operations, usually demonstrated by holding more than 50% of the voting rights.

Investments in subsidiaries are reported at cost, including the purchase price and any directly related costs of investment (if any). In the case of investments using non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits distributed in the period after the investment date are recognized as financial income at fair value on the receivable date.

### *Investments in Affiliated company*

An investment is classified as an investment in an Affiliated company when the Company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee without any other agreement.

Investments in Affiliated company are reflected at cost, including the purchase price and any costs directly related to the investment (If any). In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the Date of occurrence.

Dividends and profits distributed for the period after the Date of investment are recognized as revenue from financial activities at fair value on the Date the right to receive arises.

### *Other Investments*

Investments classified as other investments are investments other than investments in subsidiary, joint venture, and Affiliated company.

Other investments are reported at cost, including the purchase price and any directly related costs. If the investment is made with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date.

### Method of Provisioning for Financial Investment Losses

#### *For long-term financial investments*

At the time of preparing financial statements, for other investments that are not listed securities or registered for trading on the domestic stock market and are not freely traded securities on the market, a loss allowance for other investments is made when there is a basis indicating a decrease in value compared to the enterprise's investment value, with the level of provision in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance, but not exceeding the actual investment value being recorded in the accounting books.

## **3.4 Receivables**

### *Recognition principle*

Receivables, including trade and other receivables, are presented at their book value after deducting allowances for doubtful debts.

### ***Principle of Allowance for Doubtful Debts***

At the reporting date, a provision for doubtful debts is established for overdue receivables and receivables not yet due but likely to be uncollectible on time. The provision is made in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance and the assessment of the Board of Directors to ensure that the value of receivables does not exceed the recoverable amount.

Increases or decreases in the allowance account balance are recognized in general administrative expenses on the income statement.

### **3.5 inventories**

#### ***Inventory recognition principle***

Inventories are recorded at the lower of cost and net realizable value.

The cost of inventories includes all purchase costs, conversion costs and other costs incurred in bringing the inventories to their present location and condition. For manufactured products, the cost includes all direct material costs, direct labor costs and general production costs based on usual operation.

The purchase cost of inventories includes the purchase price, non-refundable taxes, transportation costs, handling charges, storage costs during the purchasing process and other costs directly related to the acquisition of inventories. Trade discounts and provision for devaluation of inventories due to non-conforming or substandard goods are deducted from the purchase cost.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs of marketing, selling and distribution.

#### **Valuation method of inventory**

The cost of inventories is determined by the FIFO method.

#### **Accounting method of inventory**

Inventories are accounted for using the perpetual inventory method.

#### **Accounting method of provision for devaluation of inventories**

At the reporting date, provision for devaluation of inventories is made for damaged, deteriorated, obsolete, slow-moving inventories and inventories with a book value higher than the net realizable

value with the provision made in accordance with the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance to ensure that the value of inventories does not exceed market value.

Increases or decreases in the allowance for inventory obsolescence are recognized in the cost of goods sold on the income statement.

The provision for devaluation of inventories is determined on an item-by-item basis.

Raw materials, supplies and tools reserved for production purposes are not provided for if the products they contribute to will be sold at or above their production cost.

### **3.6 Tangible fixed ASSETS**

Tangible fixed ASSETS are presented at cost less accumulated depreciation.

#### ***Initial recognition and measurement principle***

The cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the assets to a ready-to-use condition.

#### ***Depreciation method***

The cost of tangible fixed ASSETS is depreciated using the straight-line method over the ASSETS' estimated useful life.

The estimated useful lives for certain asset categories are as follows:

- |   |               |
|---|---------------|
| • Houses, architectural structures          | 10 – 20 years |
| • Machinery and equipment                   | 06 – 30 years |
| • Transportation and transmission equipment | 06 – 10 years |
| • Office equipment                          | 04 – 07 years |
| • Other assets                              | 10 – 20 years |

### **3.7 Intangible fixed ASSETS**

Intangible fixed assets are reported at cost less accumulated amortization..

#### ***Initial recognition and measurement principle***

Cost represents all expenditures incurred by the company to acquire the intangible fixed asset up to the point it is ready for its intended use.

## *Accounting principles for intangible fixed assets*

### *Land use rights*

Land use rights with indefinite useful lives are not amortized.

### Computer software

Computer software that is not an integral part of the related hardware is recognized as an intangible asset and amortized over its useful life.

## **3.8 Leases**

### *Classification of lease*

A financial lease is a lease that transfers significant risks and rewards incidental to ownership of an asset to the lessee. All other leases are classified as operating leases.

### *Finance leases*

Leased assets under financial leases are recognized as assets and liabilities on the balance sheet at the same amounts equal to the fair value of the leased asset at the starting date of the lease.

If the fair value of the leased asset exceeds the present value of the minimum lease payments, the latter is used for recognition.

Lease payments under finance leases are apportioned between finance charges and reduction of the lease principal. Finance charges are allocated to each accounting period during the lease term at a constant periodic rate of interest on the remaining balance of the liability for each period.

Assets acquired under finance leases are depreciated using the straight-line method over their estimated useful lives, similar to owned assets, in case of the lease term is shorter, specifically as follows:

Tran Quoc Toan Industrial Park infrastructure	40 years
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### *Operating leases*

Lease payments under operating leases are recognized as operating expenses on a straight-line basis over the lease term.

### **3.9 Construction in progress**

Assets under construction for production, rental, administrative or other purposes are recorded at cost. This cost includes related service charges and borrowing costs, recognized in accordance with accounting policy of the Company. Depreciation of these assets, similar to other assets, commences when the asset is available for use.

### **3.10 Prepaid expenses**

Prepaid expenses are classified as current and non-current based on their original terms and primarily relate to the cost of tools, equipment, and prepaid land lease payments. These expenses are depreciated over the prepayment period or during the period which economic benefits are expected to be realized.

### **3.11 LIABILITIES**

Liabilities are classified as payables to sellers and other payables according to the principle: Payables to sellers are payables of a commercial nature arising from transactions of buying and selling goods, services, ASSETS, and the seller is an entity independent of the buyer; The remaining payables are classified as other payables.

Liabilities are tracked by original term, remaining term at the reporting Date, by original currency, and by counterparty.

Liabilities are recognized at no less than the obligation to pay.

### **3.12 borrowing costs**

All other interest expenses are recognized in the income statement as incurred.

### **3.13 Accrued expenses**

Accrued expenses represent future payment obligations related to goods and services received from vendors during the reporting period but not yet paid due to missing invoices or incomplete accounting documentation. These are recognized in the cost of production or sales during the reporting period.

### **3.14 EQUITY**

#### ***Contributed capital***

Contributed capital is recorded based on the actual capital contributed of the shareholders.

### ***Profit distribution***

Net profit after corporate income tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after allocations in compliance with Vietnamese law.

### **3.15 Revenue and other income**

#### ***Revenue from sales***

Revenue from sales is determined based on the fair value of amounts received or to be received receivable. In most cases, revenue is recognized when the significant risks and rewards of ownership are transferred to the buyer.

#### ***Revenue from service rendered***

Revenue from service rendered is recognized when the outcome of the transaction can be reliably estimated. For service transactions spanning multiple periods, revenue is recognized in each period based on the completed portion at the balance sheet date.

#### ***Interest income***

Interest income is recognized on an accrual basis, determined by the outstanding balance of deposit accounts and the applicable interest rate.

### **3.16 Sales deductions**

Sales deductions include returned goods.

Sales deductions occurring in the same period as the sale are offset against revenue in that period. Deductions occurring after the sales period but before the financial statement release date are offset against revenue in the reporting period. Deductions occurring after the sales period and after the financial statement release date are offset against revenue in the period the deduction occurred.

### **3.17 Costs of goods sold**

Cost of goods sold and services rendered represents the total cost incurred for finished goods, merchandise, services, and investment properties sold during the period, in accordance with revenue recognition principles.

### **3.18 Financial expenses**

Financial expenses reflect the expenses incurred during the period, mainly including loan expenses.

### **3.19 Selling and General administrative expenses**

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services, including labor, fuel, fixed asset depreciation, advertising and transportation costs.

General administrative expenses reflect the general management costs of the company, including expenses for salaries of administrative staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funds, unemployment insurance for administrative staff; office supplies, tools, depreciation of fixed assets used for business administration; land rent, license fees; allowance for doubtful accounts; outsourced services (electricity, water, telephone, fax, etc.); and other cash expenses (hospitality, etc.).

### **3.20 Taxes**

#### ***Corporate income tax***

#### ***Current corporate income tax (CIT) expense***

Current CIT expense is determined based on taxable income and the current year's CIT rate of 20%.

#### ***Value added tax***

Value added tax of goods and services provided by the Company is calculated at a tax rate of 10%. Land use rights transfer: Not subject to tax.

According to Resolution No. 174/2024/QH15 passed by the National Assembly Standing Committee on November 30, 2024, the Company is entitled to apply the VAT tax rate of 8% to finished products sold during the year as prescribed from January 01, 2025 to the end of June 30, 2025.

#### ***Other taxes***

Applied in accordance with current tax laws in Vietnam.

The Company's tax reports will be subject to inspection by the tax authorities. As the application of tax laws and regulations to many different types of transactions can be interpreted in many different ways, the amount of tax presented on the financial statements may be changed according to the final decision of the tax authorities.

### **3.21 Related parties**

Related parties are enterprises or individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Affiliated companies, individuals directly or indirectly holding voting rights in the Company leading to significant influence over the Company, key management personnel including directors and executive officers of the Company, close family members of these individuals, or companies affiliated with these individuals are also considered related parties.

#### 4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE Balance Sheet

##### 4.1 Cash and Cash equivalents

	As of March 31, 2025 VND	As of January 01, 2025 VND
Cash	803,951,273	1,402,405,520
Demand deposits	10,065,578,336	8,777,169,051
Cash equivalents	-	-
<b>Total</b>	<b>10,869,529,609</b>	<b>10,179,574,571</b>

##### 4.2 Financial Investment

<b><u>Short-term financial investments</u></b>	<b>As of March 31, 2025</b>	<b>As of January 01, 2025</b>
Joint Stock Commercial Bank for Industry and Trade - Dong Thap Branch	-	-
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Dong Thap Branch	-	16,000,000,000
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Ly Thuong Kiet Transaction Office	-	9,000,000,000
Saigon Thuong Tin Commercial Joint Stock Bank - Dong Thap Branch	-	-
Vietnam Bank for Agriculture and Rural Development - Cao Lanh District	22,000,000,000	22,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sa Dec	10,000,000,000	-
Petrolimex Group Commercial Joint Stock Bank	205,000,000	205,000,000
Kien Long Commercial Joint Stock Bank - Dong Thap Branch	3,000,000,000	3,000,000,000
<b><u>Total</u></b>	<b><u>35,205,000,000</u></b>	<b><u>50,250,000,000</u></b>

Equity Investments in Other Entities are detailed as follows:

	As of March 31, 2025			As of January 01, 2025		
	Historical cost	VND fair value	Provision	Historical cost	VND fair value	Provision
Investments in subsidiary:						
Dong Thap BMC Transport Joint Stock Company	11,100,017,122	-	-	11,100,017,122	-	-
Dong Thap BMC Construction Design Consultancy Joint Stock Company	564,821,849	-	-	564,821,849	-	-
<b>Total</b>	<b>11,664,838,971</b>	-	-	<b>11,664,838,971</b>	-	-
Equity Investments in Other Entities:						
Docimexco Joint Stock Company	1.192.413.670	-	(1.192.413.670)	1.192.413.670	-	(1.192.413.670)

As of the reporting Date, the Company has not determined the fair value of investments in BMC Dong Thap Transport Joint Stock Company, BMC Dong Thap Construction Design Consultancy Joint Stock Company and Docimexco Joint Stock Company for presentation in separate financial statements because there is no listed price on the market and Vietnam Accounting Standards, Vietnam Enterprise Accounting Regime currently has no guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from the carrying amount.

Investments in subsidiary are recognized at the revalued value according to the enterprise valuation record as of December 31, 2015 for handover to the joint stock company on November 10, 2016 as follows:

	<b>Investment value</b>	<b>Revaluation value</b>	<b>Difference</b>
Dong Thap BMC Transport Joint Stock Company	9,180.5	11.100.017.122	1.919.517.122
Dong Thap BMC Construction Design Consulting Joint Stock Company	2,717	564.821.849	(2.152.178.151)
<b>Total</b>	<b>11.897.500.000</b>	<b>11.664.838.971</b>	<b>(232.661.029)</b>

#### 4.3 Current trade receivables

	<b>As of Date March 31, 2025 VND</b>	<b>As of Date January 01, 2025 VND</b>
Receivables from customer:		
Branch of Construction Corporation No 1 Joint Stock Company in Dong Thap Province	6,379,689,011	7,472,691,217
Branch of Hai Dang Joint Stock Company in Dong Thap	3,776,492,000	3,541,332,000
Project Management and Land Development Board of Cao Lanh City	1,270,259,000	1,567,387,000
Other customers	15,491,585,122	13,942,918,767
<b>Total</b>	<b>26,918,025,133</b>	<b>26,524,328,984</b>

#### 4.4 Current prepayments to suppliers

	<b>As of Date March 31, 2025 VND</b>	<b>As of Date January 01, 2025 VND</b>
Prepayments to suppliers:		
Dong Thap Province Land Fund Development Center	26,513,835,000	26,513,835,000
Southern Environment and Geology Joint Stock Company	2,981,033,237	2,757,613,855
Other suppliers	1,816,739,068	1,517,381,664
<b>Total</b>	<b>31,311,607,305</b>	<b>30,788,830,519</b>

#### 4.5 Other receivables

	As of Date March 31, 2025		As of Date January 01, 2025	
	VND		VND	
	Value	Provision	Value	Provision
<b>Current:</b>				
Advances	1,204,533,017	-	1,008,508,213	-
Accrued interest from deposit account at bank	320,462,574	-	1,448,654,356	-
Other current receivables	-	-	49,990,388	-
<b>Total</b>	<b>1,524,995,591</b>	<b>-</b>	<b>2,507,152,957</b>	<b>-</b>
<b>Non-current:</b>				
Deposits, guarantees	5,835,042,755	-	10,124,970,631	-

#### 4.6 Inventories

	As of Date March 31, 2025		As of Date January 01, 2025	
	VND		VND	
	Original cost	Provision	Original cost	Provision
Raw materials	8,618,270,510	-	6,840,294,595	-
Work in progress	3,163,218,516	-	1,523,639,714	-
Finished goods	3,285,457,336	(39,512,154)	2,447,397,785	(39,512,154)
Goods	38,346,573,485	-	40,306,550,785	-
<b>Total</b>	<b>53,413,519,847</b>	<b>(39,512,154)</b>	<b>51,117,882,879</b>	<b>(39,512,154)</b>

#### 4.7 Non-current assets in progress

	As of Date March 31, 2025 VND	As of Date January 01, 2025 VND
Tan Kieu Thap Muoi Industrial Park	439,585,437,211	437,722,416,211
<b>Total</b>	<b>439,585,437,211</b>	<b>437,722,416,211</b>

The construction right for the Tan Kieu Thap Muoi Industrial Park project has been used as collateral for a long-term loan at the Dong Thap Provincial Development Investment Fund.

#### 4.8 Prepaid expenses

	<b>As of March 31, 2025 VND</b>	<b>As of January 01, 2025 VND</b>
<b>Current:</b>		
Mineral exploitation license	289,141,070	-
Other expenses	<u>269,144,669</u>	<u>91,919,534</u>
<b>Total</b>	<b><u>558,285,739</u></b>	<b><u>91,919,534</u></b>
<b>Non-current:</b>		
Land lease of Tran Quoc Toan Industrial Park	69,696,065,730	70,076,272,431
Land lease cost at Tan Lap Industrial Cluster	228,688,567,019	228,884,581,019
Land lease cost at Cao Lanh Store	962,240,000	1,099,760,000
Nam Song Tien BMC Project	992,875,272	938,789,630
Other expenses	<u>425,821,304</u>	<u>746,634,941</u>
<b>Total</b>	<b><u>300,765,569,325</u></b>	<b><u>301,746,038,021</u></b>

#### 4.9 Increase, decrease of tangible fixed assets

Item	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission equipment VND	Management equipment and tools VND	Other tangible fixed assets VND	Total VND
Historical cost:						
As of January 01, 2025	35,333,978,091	234,876,515,121	42,292,984,697	571,350,270	8,048,844,657	321,123,672,863
Purchased during the year	-	308,176,848	-	-	-	308,176,848
Investment in finished construction	79,133,333	-	-	-	-	79,133,333
Liquidation, sales and transfer	-	-	-	-	-	-
<b>As of March 31, 2025</b>	<b>35,413,111,424</b>	<b>235,184,691,969</b>	<b>42,292,984,697</b>	<b>571,350,270</b>	<b>8,048,844,657</b>	<b>321,510,983,017</b>
Accumulated depreciation:						
As of January 01, 2025	22,823,260,477	198,039,877,106	33,917,510,231	571,350,270	3,947,156,364	259,299,154,448
Depreciation during the year	387,928,640	2,466,574,162	491,542,482	-	198,850,770	3,544,896,054
Liquidation, sales and transfer	-	-	-	-	-	-
<b>As of March 31, 2025</b>	<b>23,243,647,962</b>	<b>200,782,869,606</b>	<b>34,453,877,870</b>	<b>571,350,270</b>	<b>4,146,007,139</b>	<b>262,844,050,502</b>

carrying amount:

As of January 01, 2025	<u>12,510,717,614</u>	<u>36,836,638,015</u>	<u>8,375,474,466</u>	<u>-</u>	<u>4,101,688,293</u>	<u>61,824,518,388</u>
As of March 31, 2025	<u>12,169,463,462</u>	<u>34,401,822,363</u>	<u>7,839,106,827</u>	<u>-</u>	<u>3,902,837,518</u>	<u>58,666,932,515</u>

#### 4.10 Increase, decrease of intangible fixed assets

Item	Land use rights VND	Computer software VND	Other intangible fixed assets VND	Total VND
Historical cost:				
As of January 01, 2025	2.397.616.725	76,000,000	2,512,987,605	4,986,604,330
As of March 31, 2025	2.397.616.725	76,000,000	2,512,987,605	4,986,604,330
Accumulated depreciation:				
As of January 01, 2025	-	76,000,000	2.512.987.605	2.588.987.605
Amortisation during the year	-	-	-	-
As of March 31, 2025	-	76,000,000	2,512,987,605	2.588.987.605
Net book value:				
As of January 01, 2025	2.397.616.725	-	-	2.397.616.725
As of March 31, 2025	2.397.616.725	-	-	2.397.616.725

The historical cost of fully-depreciated-but-still-in-use intangible fixed assets is 2,588,987,605 VND.

#### 4.11 Increase, decrease of finance leased fixed assets

This refers to the Tran Quoc Toan Industrial Park infrastructure leased by the Company from the Dong Thap Provincial Department of Finance with the lease payment based on the total state budget investment value for the Tran Quoc Toan Industrial Park infrastructure, which is 25,959,244,055 VND over 40 years, starting from January 1, 2017.

#### 4.12 Increase, decrease of investment properties for lease

	<b>Infrastructure - Industrial Cluster VND</b>
<u>Investment properties for lease:</u>	
Historical Value:	
As of January 01, 2025 Infrastructure-IC	86,377,599,542
<b>As of March 31, 2025</b>	<b><u>86,377,599,542</u></b>
Accumulated depreciation:	
As of January 01, 2025	8,925,685,292
Amortisation during the period	863,775,996
<b>As of March 31, 2025</b>	<b>9,789,461,288</b>
Net Book Value:	
As of January 01, 2025	<u>77,451,914,250</u>
<b>As of March 31, 2025</b>	<b><u>76,588,138,254</u></b>

As of the reporting date, the Company has not yet determined the fair value of the investment property held for lease for disclosure in the separate financial statements because Vietnamese Accounting Standards and the Vietnamese corporate accounting regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investment properties may differ from their book value.

#### 4.13 Current payables

	As of March 31, 2025		As of January 01, 2025	
	VND		VND	
	Value	Amount can be paid	Value	Amount can be paid
Dong Thap BMC Construction Design Consulting Joint Stock Company	64,000,000	64,000,000	64,000,000	64,000,000
Dong Thap BMC Transport Joint Stock Company	4,257,695,996	4,257,695,996	4,326,696,593	4,326,696,593
Kim Nguyen Trading and Service Limited Liability Company	1,210,371,200	1,210,371,200	1,575,685,323	1,575,685,323
Quang Vinh Manufacturing and Trading Limited Liability Company	1,575,144,500	1,575,144,500	1,588,435,800	1,588,435,800
Truong Phat Limited Liability Company.	2,500,000,000	2,500,000,000	2,500,000,000	2,500,000,000
Payable to other parties	10,656,083,851	10,656,083,851	10,243,459,883	10,243,459,883
<b>Total</b>	<b>20,263,295,547</b>	<b>20,263,295,547</b>	<b>20,298,277,599</b>	<b>20,298,277,599</b>

#### 4.14 Current prepayments from customers

	As of	As of
	March 31, 2025	January 01, 2025
	VND	VND
Lap Vo District Project Management and Land Development Board	1,743,902,000	1,743,902,000
Other customers	4,673,773,549	2,554,689,423
<b>Total</b>	<b>6,417,675,549</b>	<b>4,298,591,423</b>

#### 4.15 Taxes and amounts (receivable)/payable to the State

	As of March 31, 2025		In term		As of January 01, 2025	
	VND		VND		VND	
	Receivable	Payable	Payable	Payable	Receivable	Payable
Value added tax	-	9,958,291,554	10,388,014,770	3,777,156,336	-	3,347,433,120
Corporate income tax	-	-	-	538,262,387	-	538,262,387
Personal income tax	6,534,709	5,740,000	43,124,981	138,229,540	-	94,309,850
Natural resource consumption tax	-	-	-	-	-	-
Environmental fees	35,943	-	-	-	35,943	-
Land rental fees	-	606,470,597	901,915,584	295,444,987	-	-
Business license tax	-	-	13,000,000	13,000,000	-	-
Other taxes payable	692,898,328		795,763,084	795,763,084	692,898,328	
<b>Add</b>	<b>699,468,980</b>	<b>10,570,502,151</b>	<b>12,141,818,419</b>	<b>5,557,856,334</b>	<b>692,934,271</b>	<b>3,980,005,357</b>

#### 4.16 Current accrued expenses

	As of March 31, 2025 VND	As of January 01, 2025 VND
Prepayment for sand mining license	-	-
Prepayment for water surface lease for sand mining	282,173,171	1,684,406,852
Interest expense	-	226,402,357
Other	51,176,477	364,982,621
<b>Add</b>	<b>333,349,648</b>	<b>2,275,791,830</b>

#### 4.17 Other current payables

	As of March 31, 2025 VND	As of January 01, 2025 VND
Dividends payable	49,277,529,527	49,277,529,527
Received Collateral	250,000,000	250,000,000
Other payables	106,729,924	65,824,493
<b>Add</b>	<b>49,634,259,451</b>	<b>49,620,354,020</b>

#### 4.18 Unearned revenue

	<u>As of March 31, 2025 VND</u>	<u>As of January 01, 2025 VND</u>
Current		
Prepayments from industrial park land lease	7,300,425,464	4,683,944,073
Non-current		
Prepayments from industrial park land lease	317,766,697,304	180,086,726,576

Non-current unearned revenue represents a one-time prepayment from customers for the entire 50-year land lease term at the Tran Quoc Toan Industrial Park, ending on February 13, 2058, and a one-time prepayment from customers for the entire 48-year land lease term at the Tan Lap Industrial Cluster, ending on August 17, 2070.

#### 4.19 Borrowings and finance leases

The loans are detailed as follows:

	As of March 31, 2025 VND		During the year VND		As of January 01, 2025 VND	
	Value	Number of liabilities	Increase	Decrease	Value	Number of liabilities
<b>Current liabilities:</b>						
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Sa Dec Branch	-	-	-	-	-	-
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Dong Thap Branch	1,857,101,662	1,857,101,662	-	24,995,523,287	26,852,624,949	26,852,624,949
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sa Dec Branch	49,994,480,971	49,994,480,971	30,339,573,501	30,592,778,750	50,247,686,220	50,247,686,220
Joint Stock Commercial Bank For Foreign Trade Of Vietnam Dong Thap Branch	-	-	-	-	-	-
Vietnam Bank for Agriculture and Rural Development - CL District Branch						
Vietnam Bank for Agriculture and Rual	29,000,000,000	29,000,000,000	13,500,000,000	15,500,000,000	31,000,000,000	31,000,000,000

Development - CL  
District Branch

Long term loans due to  
date

Add

34,448,981,102	34,448,981,102	-		162,448,981,102	162,448,981,102
<b>115,300,563,735</b>	<b>115,300,563,735</b>	<b>43,839,573,501</b>	<b>71,088,302,037</b>	<b>270,549,292,271</b>	<b>270,549,292,271</b>

	As of March 31, 2025		During the year		As of January 01, 2025	
	Value	Number of liabilities	Increase	Decrease	Value	Number of liabilities
<b>Non-current liabilities:</b>						
Dong Thap Provincial Development Investment Fund	33,800,000,000	33,800,000,000	-	74,000,000,000	107,800,000,000	107,800,000,000
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Dong Thap Branch	-	-	-	-	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sa Dec Branch	-	-	-	54,000,000,000	54,000,000,000	54,000,000,000

finance lease liabilities	20,767,395,238	20,767,395,238	-	-	20,767,395,238	20,767,395,238
Less: Long term loans due to date	(34,448,981,102)	(34,448,981,102)	-	-	(162,448,981,102)	(162,448,981,102)
Add	20,118,414,136	20,118,414,136	-	128,000,000,000	20,118,414,136	20,118,414,136
<b>Total</b>	<b>135,418,977,871</b>	<b>135,418,977,871</b>	<b>43,839,573,501</b>	<b>199,088,302,037</b>	<b>290,667,706,407</b>	<b>290,667,706,407</b>

**4.20 Equity**

**4.20.01 Statement of changes in Owners's equity**

	Items belonging to Owners's equity					Add VND
	Contributed capital VND	Treasury shares VND	Development and investment fund VND	Undistributed profit after tax VND		
As of January 01, 2025	386,000,000,000	(46,460,000 )	156,869,159,195	(14,438,375,755)		528,384,323,440
Operating business profit from January 01, 2025 to March 31, 2025	-	-	-	(8,371,500,074)		(8,371,500,074)
Appropriation to equity funds	-	-	-	-		-
Reversal of Bonus, Welfare Fund appropriation	-	-	-	-		-
Dividends distribution	-	-	-	-		-
Other Increase/Decrease	-	-	-	-		-
As of March 31, 2025	386,000,000,000	(46,460,000 )	156,869,159,195	(22,809,875,829)		520,012,823,366

#### 4.20.02 Details of Owner's Contributed Capital

	As of March 31, 2025 VND	As of January 01, 2025 VND
People's Committee of Dong Thap Province	196,860,000,000	196,860,000,000
Mr. Ngo Thanh Nguyen	29,041,000,000	29,041,000,000
Contributions from other individuals/organizations	<u>160,099,000,000</u>	<u>160,099,000,000</u>
<b>Total</b>	<b><u>386,000,000,000</u></b>	<b><u>386,000,000,000</u></b>

According to Decision No. 997/QĐ-UBND-HC dated September 25, 2015 of the People's Committee of Dong Thap Province, Dong Thap Construction and Building Materials One Member Limited Liability Company was converted into a joint stock company. On November 10, 2016, the Company received capital and assets from Dong Thap Construction and Building Materials One Member Limited Liability Company.

#### 4.20.03 Shares

	As of March 31, 2025	As of January 01, 2025
Number of shares registered to issue:	38,600,000	38,600,000
Number of shares sold to the public:	38,600,000	38,600,000
Number of repurchased shares (treasury shares):	(4,600)	(4,600)
Number of outstanding shares:	38,595,400	38,595,400

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

#### 4.20.04 The Company's funds

	Development and investment fund VND
As of January 01, 2025	156,869,159,195
Appropriation during the year	-

As of March 31, 2025

156,869,159,195

### 5. Current Corporate Income Tax Expense

Current corporate income tax expense on taxable income is determined as follows:

	This period VND
Profit before tax for the year	(8,371,500,074)
Plus: Increase in taxable income	-
Less: Decrease in taxable income	-
Taxable income from main business activities	(8,371,500,074)
Current corporate income tax rate	20%
Corporate income tax expense from operating activities	-
Plus: Corporate income tax from previous years	-
Plus: Corporate income tax from real estate trading activities in Quarter 1, 2025	-
<b>Profit after corporate income tax</b>	<b>(8,371,500,074)</b>

The main increases and decreases in taxable income are items that, according to the Corporate Income Tax Law, are not considered expenses/income when calculating tax.



  
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**Nguyen Hoang Anh**  
General Director  
Dong Thap, April 29, 2025

  
\_\_\_\_\_  
**Nguyen Phuc An**  
Chief Accountant

  
\_\_\_\_\_  
**Le Ngoc Qui**  
Preparer