

POWER GENERATION CORPORATION 1  
**ĐA NHIM - HAM THUAN - ĐA MI**  
**HYDROPOWER JOINT STOCK COMPANY**

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BC-TĐĐHĐ-TCKT  
July 18, 2025

**SEPARATE FINANCIAL STATEMENTS**  
**2<sup>nd</sup> QUARTER 2025**  
(Pre-audit report)

**DA NHIM - HAM THUAN - DA MI HYDRO POWER JOINT STOCK COMPANY**  
**Separate Financial Statements**

**Form No.B01-DN**  
(Issued according to Circular No. 200/2014/TT-BTC  
December 22, 2014 of the Ministry of Finance)

**BALANCE SHEET**

2nd quarter 2025

Unit : VND

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
<b>A - CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>2 377 064 709 001</b>	<b>2 440 051 444 187</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>53 427 874 963</b>	<b>600 676 489 720</b>
1. Cash	111	V.01	8 427 874 963	9 427 172 790
2. Cash equivalents	112		45 000 000 000	591 249 316 930
<b>II. Short-term investments</b>	<b>120</b>	<b>V.02</b>	<b>1 180 000 000 000</b>	<b>930 000 000 000</b>
1. Held-for-trading securities	121			
2. Provision for held-for-trading securities (*) (2)	122			
3. Held-to-maturity investments	123		1 180 000 000 000	930 000 000 000
<b>III. Current accounts receivables</b>	<b>130</b>		<b>1 127 332 872 406</b>	<b>895 791 848 872</b>
1. Short-term trade receivables	131		1 083 116 146 619	860 146 668 929
2. Short-term advances to suppliers	132		8 296 682 409	4 736 864 756
3. Short-term internal receivables	133		0	0
4. Construction contracts receivables based on agreed progress billings	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.03	38 257 666 411	33 245 938 220
7. Provision for doubtful short-term receivables (*)	137		(2 337 623 033)	(2 337 623 033)
8. Shortage of assets waiting for resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>13 710 129 788</b>	<b>13 432 866 637</b>
1. Inventories	141	V.04	13 710 129 788	13 432 866 637
2. Provision for obsolete inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>2 593 831 844</b>	<b>150 238 958</b>

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
1. Short-term prepaid expenses	151		2 593 831 844	150 238 958
2. Value-added tax deductible	152			
3. Tax and other receivables from the State	153	V.05		
4. Government bonds trading	154			
5. Other current assets	155			
<b>B – NON-CURRENT ASSETS (200 = 210 + 220 + 240 + 250 + 260)</b>	<b>200</b>		<b>4 538 392 118 294</b>	<b>4 724 747 787 138</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>0</b>	<b>0</b>
1. Long-term trade receivables	211			
2 Long-term advances to suppliers	212		0	0
3. Paid-in capital in dependent units	213			
4. Long-term internal receivables	214	V.06		
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.07		
7. Provision for doubtful long-term receivables (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>4 114 795 141 672</b>	<b>4 295 398 644 745</b>
1. Tangible fixed assets	221	V.08	4 114 607 386 127	4 295 137 471 583
- Cost	222		14 941 541 738 876	14 939 601 502 705
- Accumulated depreciation (*)	223		(10 826 934 352 749)	(10 644 464 031 122)
2. Finance leases	224	V.09		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	187 755 545	261 173 162
- Cost	228		2 335 628 057	2 335 628 057
- Accumulated amortisation (*)	229		(2 147 872 512)	(2 074 454 895)
<b>III. Investment properties</b>	<b>230</b>	<b>V.12</b>		
- Cost	231			
- Accumulated depreciation (*)	232			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>15 077 755 668</b>	<b>12 032 167 083</b>
1. Long-term work-in-progress	241			
2. Construction in progress	242		15 077 755 668	12 032 167 083
<b>V. Long-term financial investments</b>	<b>250</b>		<b>319 439 200 000</b>	<b>319 439 200 000</b>
1. Investments in subsidiaries	251		112 000 000 000	112 000 000 000
2. Investments in joint-venture and associates	252		100 079 200 000	100 079 200 000
3. Equity Investments in other entities	253	V.13	37 360 000 000	37 360 000 000
4. Provision for diminution in value of long-term investments (*)	254			
5. Held-to-maturity investments	255		70 000 000 000	70 000 000 000
<b>VI. Other long assets</b>	<b>260</b>		<b>89 080 020 954</b>	<b>97 877 775 310</b>
1. Long-term prepaid expenses	261	V.14	17 753 006 385	25 975 684 523
2. Deferred tax assets	262	V.21		
3. Long-term tools, supplies and spare parts	263		71 327 014 569	71 902 090 787
4. Other long-term assets	268			
5. Goodwill	269			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>6 915 456 827 295</b>	<b>7 164 799 231 325</b>
<b>A – LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>1 772 952 703 251</b>	<b>2 017 708 372 452</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>634 430 891 092</b>	<b>914 452 676 236</b>
1. Short-term trade payables	311		44 833 751 615	72 672 662 118
2. Short-term advances from customers	312		574 703 982	574 703 982
3. Tax and amounts payable to the State budget	313	V.16	127 564 332 963	173 306 838 456
4. Payables to employees	314		9 671 153 785	25 485 080 701
5. Short-term accrued expenses	315	V.17	10 826 478 658	10 648 742 743
6. Short-term internal payables	316		0	0
7. Construction contract payables based on agreed progress billings	317			
8. Short-term unearned revenues	318			
9. Other current payables	319	V.18	296 337 581 110	508 465 171 333
10. Short-term loans and obligations under finance lease	320		107 605 867 248	100 480 322 540
11. Short-term provision	321			

Article 1	Codes 2	Notes 3	Closing Balance 4	Opening Balance 5
12. Bonus and welfare fund	322		37 017 021 731	22 819 154 363
13. Price stabilisation funds	323			
14. Government bonds trading	324			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>1 138 521 812 159</b>	<b>1 103 255 696 216</b>
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term internal payables in relation to capital of dependent units	334			
5. Long-term internal payables	335			
6. Long-term unearned revenues	336			
7. Other long-term liabilities	337			
8. Long-term loans	338		1 138 521 812 159	1 103 255 696 216
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341	V.21		
12. Long-term provision	342			
13. Scientific and technological development fund	343			
<b>B – OWNERS' EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>5 142 504 124 044</b>	<b>5 147 090 858 873</b>
<b>I. Capital</b>	<b>410</b>	<b>V.22</b>	<b>5 142 504 124 044</b>	<b>5 147 090 858 873</b>
1. Share capital	411		4 224 000 000 000	4 224 000 000 000
- Owners' investment capital	411a			
- Shares with voting rights	411b		4 224 000 000 000	4 224 000 000 000
- Preference shares	411c			
2. Share premium	412			
3. Convertible bond options	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
6. Asset revaluation reserve	416			
7. Foreign exchange differences reserve	417		0	0
8. Investment and development fund	418		499 939 667 271	499 939 667 271
9. Enterprise re-organisation support fund	419			
10. Other funds belonging to owners' equity	420			
11. Undistributed earnings	421		418 564 456 773	423 151 191 602
- Undistributed earnings by the end of prior period	421a		170 993 640 382	(90 411 485 146)
- Undistributed earnings of current period	421b		247 570 816 391	513 562 676 748
12. Fund for capital expenditure	422			
13. Non-controlling interests	429			
II. Budget sources and other funds	430			
1. Funding sources	431	V.23		
2. Funding sources for forming fixed assets	432			
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440= 360 + 400)</b>	<b>440</b>		<b>6 915 456 827 295</b>	<b>7 164 799 231 325</b>

Preparer  
(Sign, full name)

  
Lê Đăng Hoàng Phương

Deputy Chief Accountant  
(Sign, full name)

  
Lê Xuân Phong

Lam Dong, Date 18 month 7 year 2025

General Director  
(Sign, full name, stamp)

  
  
Đặng Văn Cường



DA NHIM - HAM THUAN - DA MI HYDRO POWER JOINT STOCK COMPANY  
Separate Financial Statements

Form No.B02-DN  
(Issued according to Circular No. 200/2014/TT-BTC  
December 22, 2014 of the Ministry of Finance)

**INCOME STATEMENT**  
2nd quarter of 2025

Unit: dong

Article	Codes	Notes	Quarterly report		Accumulated from the beginning of the year to the end of this quarter	
			Current Period	The prior year	Current Period	The prior year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VI.25	605 247 040 210	393 776 230 104	1 072 739 539 285	609 900 601 959
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		605 247 040 210	393 776 230 104	1 072 739 539 285	609 900 601 959
4. Cost of sales	11	VI.27	254 165 954 409	222 286 339 010	459 578 178 447	406 133 875 479
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		351 081 085 801	171 489 891 094	613 161 360 838	203 766 726 480
6. Finance income	21	VI.26	25 048 924 914	60 022 175 744	32 865 179 070	118 699 364 105
7. Finance expenses	22	VI.28	54 962 816 557	7 803 331 426	108 904 350 617	15 639 363 605
In which: Interest expenses	23		7 735 800 367	7 770 370 682	15 053 820 708	15 363 590 364
8. Share of profit or loss in a joint venture or associate company	24					
9. Selling expenses	25					
10. General and administrative expenses	26		12 923 896 873	18 799 710 458	27 443 436 808	36 197 853 237
11. Operating profit { 30=20+ (21-22)+24-(25+26)}	30		308 243 297 285	204 909 024 954	509 678 752 483	270 628 873 743
12. Other income	31			1 279 223 600		1 283 193 600
13. Other expenses	32		10 256 609	177 048 557	10 256 609	177 048 557
14. Profit from activities ( 40= 31-32)	40		(10 256 609)	1 102 175 043	(10 256 609)	1 106 145 043
15. Accounting profit before tax ( 50 = 30 + 40)	50		308 233 040 676	206 011 199 997	509 668 495 874	271 735 018 786
16. Current corporate income tax expense	51	VI.40	60 662 224 285	36 817 608 783	99 265 506 703	41 862 975 869
17. Deferred corporate income tax expense	52	VI.40				
18. Net profit after corporate income tax ( 60 = 50 - 51 - 52 )	60		247 570 816 391	169 193 591 214	410 402 989 171	229 872 042 917
19. Net profit after tax of Parent Company	61		247 570 816 391	169 193 591 214	410 402 989 171	229 872 042 917
20. Net profit after tax of non-controlling shareholders	62					
21. Basic earnings per share (*)	70					
22. Diluted earnings per share (*)	71					

Preparer  
(Sign, full name)

*[Signature]*

*Phạm Hoàng Phương*

Deputy Chief Accountant  
(Sign, full name)

*[Signature]*

*Lê Xuân Phong*

Lam Dong, Date 18 month 7 year 2025.



General Director  
(Sign, full name, stamp)

*Dương Văn Cường*

## CASHFLOW STATEMENT ACCORDING TO THE INDIRECT METHOD

from the first quarter of 2025 to the second quarter of 2025

Unit: VND

Article	Code	Total	
		Current Period	The prior year
<b>I. Cash flows from operating activities</b>			
<b>1. Profit before tax</b>	<b>1</b>	<b>509 668 495 874</b>	<b>271 735 018 786</b>
<b>2. Adjustments for</b>			
- Depreciation and amortisation of fixed assets	2	182 543 739 244	182 271 802 709
- Provisions	3		212 083 664
- Foreign exchange gain arising from translating foreign currency items	4	93 850 529 909	(15 024 870 950)
- Gain from investment activities	5	(25 768 292 357)	(77 073 915 963)
- Interest expenses	6	15 053 820 708	15 363 590 364
- Other adjustments	7		
<b>3. Operating profit before changes in working capital</b>	<b>8</b>	<b>775 348 293 378</b>	<b>377 483 708 610</b>
- Increase, decrease in receivables	9	701 602 225 623	698 153 823 492
- Increase, decrease in inventories	10	297 813 067	659 510 696
- Increase, decrease in payables (excluding accrued loan interest and	11	(347 717 759 149)	(95 901 929 899)



corporate income tax payable)			
- Increase, decrease in prepaid expenses	12	5 779 085 252	4 925 840 293
- Increase, decrease in trading securities	13		
- Interest paid	14	(108 904 350 617)	(16 077 049 526)
- Corporate income tax paid	15	(111 292 479 866)	(87 876 982 512)
- Other revenues from business activities	16	0	0
- Other expenses from business activities	17	(891 850 619 459)	(17 621 136 434)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>23 262 208 229</b>	<b>863 745 784 720</b>
<b>II. Cash flows from investing activities</b>			
1.Acquisition and construction of fixed assets and other long-term assets	21	56 394 697 911	(77 638 740 741)
2.Proceeds from sale, disposal of fixed assets and other long-term assets	22		
3. Cash outflow for lending, buying debt instruments of other entities	23		
4.Cash recovered from lending, selling debt instruments of other entities	24		799 932 824 894
5.Expenditure on investment and capital contribution to other units	25		
6.Recovery of capital investment in other units	26		
7.Interest earned, dividends and profits received	27	12 877 229 145	39 460 850 021
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>69 271 927 056</b>	<b>761 754 934 174</b>
<b>III- Cash flows from financing activities</b>			
1.Revenue from issuing shares and receiving capital contributions from owners	31		
2.Pay capital contributions to owners, by back shares of issued enterprises	32		

3.Revenue from borrowing	33		
4.Repayment of borrowings	34	(48 838 410 042)	(49 739 231 459)
5.Paying financial lease debt	35		
6.Dividends and profits paid	36	(590 944 340 000)	(1 170 103 990 374)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(639 782 750 042)</b>	<b>(1 219 843 221 833)</b>
<b>Net increase/ (decrease) in cash for the period (50=20+30+40)</b>	<b>50</b>	<b>(547 248 614 757)</b>	<b>405 657 497 061</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>60</b>	<b>600 676 489 720</b>	<b>526 550 425 763</b>
Effect of changes in foreign exchange rates	61		
<b>Cash and cash equivalents at end of the period (taken according to account balance)</b>	<b>70</b>	<b>53 427 874 963</b>	<b>932 207 922 824</b>

Preparer  
(Sign, full name)

*[Signature]*

*Lê Đăng Hoàng Phương*

Deputy Chief Accountant  
(Sign, full name)

*[Signature]*

*Lê Xuân Phong*

Lam Dong, Date 18 month 7 year 2025...

General Director

(Sign, full name, stamp)



*Dặng Văn Cường*

## **NOTES TO FINANCIAL STATEMENTS**

**2<sup>nd</sup> quarter 2025**

**I. Operational characteristics of the enterprise**

**II. Accounting period, currency used in accounting**

1. The annual accounting period on the date

2. Currency unit used in accounting

In case there is a change in the accounting currency compared to the previous year, clearly explain the reason and impact of the change

**III. Applicable accounting standards and regulations**

1. Applicable accounting regime:

2. Declaration of compliance with Accounting Standards and Accounting Regime

**IV. Applicable accounting policies**

**V. Applicable accounting policies (in case the business does not meet the going concern assumption)**

**VI. Additional information for items presented in the Balance Sheet**

*Unit: VND*

<b>01 - Cash</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
- Cash	1 189 892	551 815 214
- Bank deposits	8 426 685 071	8 875 357 576
- Money is moving		
- Cash equivalent	45 000 000 000	591 249 316 930

Total	53 427 874 963	600 676 489 720
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02 – Financial investmens	Closing Balance			Opening Balance		
	Original price	Value reasonable	Preventive	Original price	Value reasonable	Preventive
a) Held-for-trading securities						
- Tatal value of shares						
- Total bond value						
- Other investments						
- The reason varies with each investment/type of stock and bond						
About quantity						
About value						

	Closing Balance		Opening Balance	
	Original price	Book value	Original price	Book value
b) Held-to-maturity investments	1 250 000 000 000	1 250 000 000 000	1 000 000 000 000	1 000 000 000 000
b1) Short term	1 180 000 000 000	1 180 000 000 000	930 000 000 000	930 000 000 000
- Held-to-maturity investments	1 180 000 000 000	1 180 000 000 000	930 000 000 000	930 000 000 000
- Bonds				
- Other investments				
b2) Long term	70 000 000 000	70 000 000 000	70 000 000 000	70 000 000 000
- Held-to-maturity investments	70 000 000 000	70 000 000 000	70 000 000 000	70 000 000 000
- Bonds				
- Other investmnets				

	Closing Balance			Opening Balance		
	Original price	Preventive	Value reasonable	Original price	Preventive	Value reasonable
c) Investing capital in other units	249 439 200 000		249 439 200 000	249 439 200 000		249 439 200 000

- Invest in subsidiaries	112 000 000 000		112 000 000 000	112 000 000 000		112 000 000 000
- Investments in jointly controlled entities and associates	100 079 200 000		100 079 200 000	100 079 200 000		100 079 200 000
- Investments in other entities	37 360 000 000		37 360 000 000	37 360 000 000		37 360 000 000

- Summary of operations of subsidiaries, joint ventures, and associates during the period
- Significant transactions between the enterprise and its subsidiaries, joint ventures and associates during the period
- In case the fair value cannot be determined, explain the reason

03 - Receivable from customers	Closing Balance	Opening Balance
a) Short-term customer receivables	1 083 116 146 619	860 146 668 929
b) Receivables from long-term customers		
c) Receivables from customers are related parties		

04 - Other receivables	Closing Balance		Opening Balance	
	Value	Preventive	Value	Preventive
b) Short term	38 257 666 411		33 245 938 220	
- Receivable from equitization				
- Receivable dividends and distributed profits	12 351 161 441		24 280 695 941	
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses	(12 351 199 580)		(12 351 199 580)	
- Other receivables	38 257 704 550		21 316 441 859	
b) Long term				
- Receivable from equitization				
- Receivable dividends and distributed profits				
- Receivables from employees				
- Sign a bet, escrow				

- Loan				
- Household expenses				
- Other receivables				
Total	38 257 666 411		33 245 938 220	

05 - Missing assets awaiting resolution	Closing Balance		Opening Balance	
	Quantity	Value	Quantity	Value
a) Money				
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses				
- Other receivables				
Total				

06 - Bad debt	Closing Balance			Opening Balance		
Object	Original price	Value can be revoked	Debt object	Original price	Value can be revoked	Debt object
Total value of receivables and loans that are overdue or not overdue but difficult to collect (including details of overdue time and value of receivables and overdue loans for each subject). subject if the receivable debt for each subject accounts for 10% or more of the total overdue debt)						
Information on fines, late payment interest receivables... arising from overdue debts but not recorded as						



revenue;						
Ability to collect overdue receivables						
Total						

07 - Inventories	Closing Balance		Opening Balance	
	Original price	Preventive	Original price	Preventive
- Goods are on the way				
- Raw materials and materials	12 377 173 802		12 328 748 516	
- Tools, utensils	627 215 223		605 250 659	
- Expenses for unfinished production and business	705 740 763		498 867 462	
- Finished product				
- Goods				
- Goods for sale				
- Tax-protected warehouse goods				
Total	13 710 129 788		13 432 866 637	
- The value of inventory is stagnant, poor, has lost quality and cannot be sold at the end of the period; Causes and solutions for stagnant, poor, and loss-of-quality inventory				
- The value of inventory used as mortgage or pledge to secure debts payable at the end of the period				
- Reasons leading to additional provision or reversal of provisions for inventory devaluation				

08 - Long-term assets in progress	Closing Balance		Opening Balance	
	Original price	Value can be revoked	Original price	Value can be revoked
a) Long-term work-in-progress				

Total				
b) Construction in progress				
- Shopping	13 495 316 708	13 495 316 708	8 812 074 273	8 812 074 273
- Basic construction	401 811 373	401 811 373	401 811 373	401 811 373
- Repair	1 180 627 587	1 180 627 587	2 818 281 437	2 818 281 437
Total	15 077 755 668	15 077 755 668	12 032 167 083	12 032 167 083

**09 - Increase or decrease in tangible fixed assets**

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Perennial plants and animals work for products	Other tangible fixed assets	Total
Cost							
Balance at Opening Balance	9 026 464 210 267	5 774 736 857 261	80 698 298 185	57 484 756 485		217 380 507	14 939 601 502 705
- Buy during the period	414 753 735	1 525 482 436					1 940 236 171
- Basic construction investment completed							
- Another increase							
- Switch to investment real estate							
- Liquidation and sale							
- Another reduction							
Closing balance	9 026 878 964 002	5 776 262 339 697	80 698 298 185	57 484 756 485		217 380 507	14 941 541 738 876
Accumulated depreciation							
Balance at Opening Balance	5 642 228 431 628	4 883 286 591 361	64 851 724 894	53 879 902 732		217 380 507	10 644 464 031 122
- Depreciation during the year	98 126 863 771	81 792 274 489	1 642 338 656	908 844 711			182 470 321 627
- Another increase							
- Switch to investment real							

estate							
- Liquidation and sale							
- Another reduction							
Closing balance	5 740 355 295 399	4 965 078 865 850	66 494 063 550	54 788 747 443		217 380 507	10 826 934 352 749
Residual value of tangible fixed assets							
- On the first day of the year	3 384 235 778 639	891 450 265 900	15 346 573 291	3 604 853 753			4 295 137 471 583
- At the end of the period	3 286 523 668 603	811 183 473 847	14 204 234 635	2 696 009 042			4 114 607 386 127

* Remaining value at the end of the year of tangible fixed assets used as mortgage or loan pledge:	
* Original cost of fixed assets at the end of the year has been fully depreciated but still in use:	3 888 869 462 837
* Original cost of fixed assets at the end of the year awaiting liquidation:	
* Commitments on buying and selling tangible fixed assets of great value in the future:	
* Other changes in tangible fixed assets:	

#### 10 - Increase or decrease intangible fixed assets

Item	Land use rights	Publishing rights	Copyrights, patents	Brand of goods	Computer software	Licenses and franchises	Other intangible fixed assets	Total
Cost								
Balance at Opening Balance					2 335 628 057			2 335 628 057
- Purchased during the year								
- Created from within the business								
- Increase due to business combination								
- Another increase								
- Liquidation and sale								

- Another reduction							
Closing balance					2 335 628 057		2 335 628 057
Accumulated depreciation							
Balance at Opening Balance					2 074 454 895		2 074 454 895
- Depreciation during the year					73 417 617		73 417 617
- Another increase							
- Liquidation and sale							
- Another reduction							
Closing balance					2 147 872 512		2 147 872 512
Residual value of intangible fixed assets							
- On the first day of the year					261 173 162		261 173 162
- At the end of the period					187 755 545		187 755 545

\* Original cost of intangible fixed assets that have been fully depreciated but are still in use:

#### 11 - Increase or decrease fixed assets under financial lease

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Other tangible fixed assets	Intangible fixed assets	Total
Cost							
Balance at Opening Balance							
- Financial lease during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							

- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Accumulated depreciation							
Balance at Opening Balance							
- Depreciation during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							
- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Residual value of finance leased fixed assets							
- On the first day of the year							
- At the end of the period							

**12 - Increase or decrease in investment real estate**

Item	Closing balance	Opening balance
a) Investment real estate for rent		
Cost		
- Land use rights		
- House		
- House and land use rights		

- Infrastructure		
Accumulated depreciation		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
- Remaining value		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
b) Investment real estate held for price increase		
Cost		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Loss due to price decline		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Remaining value		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		



	Closing balance	Opening balance
- The remaining value at the end of the period of investment real estate is used as mortgage or pledge to secure the loan		
- The original price of investment real estate has been fully depreciated but is still rented or held for price increase		
- Data explanation and other explanations		

### 13 - Upfront costs

Item	Closing balance	Opening balance
a) Short term	2 593 831 844	150 238 958
- Prepaid expenses for operating lease of fixed assets		
- Tools and equipment for use		
- Borrowing costs		
- Other items (specify in detail if of great value)	2 593 831 844	150 238 958
b) Long term	17 666 206 843	25 888 884 981
- Cost of establishing a business		
- Cost of buying insurance		
- Other items (specify in detail if of great value)	17 666 206 843	25 888 884 981
Total	20 260 038 687	26 039 123 939

### 14 – Other assets

Item	Closing balance	First number of the year
a) Short term		
b) Long term		
Total		

15 - Loan and finance lease	Closing Balance		Number increased during the	Number decreased during the period	Opening Balance	
	Value	Number capable			Value	Number capable

		of repaying debt	period			of repaying debt
a) Short-term loan	107 605 867 248	107 605 867 248	57 365 705 978	50 240 161 270	100 480 322 540	100 480 322 540
b) Long-term loan (details by term)	1 138 521 812 159	1 138 521 812 159	89 069 049 567	53 802 933 624	1 103 255 696 216	1 103 255 696 216
Total	1 246 127 679 407	1 246 127 679 407	146 434 755 545	104 043 094 894	1 203 736 018 756	1 203 736 018 756

	Current Period			The prior year		
	Total finance lease payments	Pay rental interest	Principal payment	Total finance lease payments	Pay rental interest	Principal payment
c) Finance lease debts						
From 1 year or less						
Over 1 year to 5 years						
Over 5 years						

	Closing Balance		Opening Balance	
	Origin	Interest	Origin	Interest
d d) Overdue unpaid loans and financial lease debt				
- Loans				
- Finance lease				
Total				
- Reason for non-payment				

d) Detailed explanation of loans and financial lease debt to related parties

16 - Trade payables	Closing Balance		Opening Balance	
	Value	Number capable of repaying debt	Value	Number capable of repaying debt
a) Short-term payables to suppliers	44 833 751 615	42 146 462 499	72 672 662 118	40 927 754 511
b) Long-term payables to suppliers				

c) Unpaid overdue debt				
d) Payables to sellers are related parties				

17 - Statutory obligations	Opening Balance	Number to be paid during the period	Amount actually paid during the period	Closing Balance
a) Payable				
- Value added tax	8 370 688 522	83 202 763 984	78 176 445 443	13 397 007 063
- Special consumption				
- Import and export tax				
- Corporate income tax	111 192 479 865	54 994 729 937	111 292 479 866	54 894 729 936
- Personal income tax	3 367 904 300	4 473 743 433	7 692 763 935	148 883 798
- Natural resources tax	22 792 924 257	147 518 076 327	145 160 476 608	25 150 523 976
- Real estate tax and land rent				
- Other tax		5 000 000	5 000 000	
- Fees, charges and other payables	27 582 841 512	65 301 841 572	64 577 271 660	28 307 411 424
Total	173 306 838 456	362 904 349 867	408 646 855 360	127 564 322 963
b) Receivable				
- Value added tax				
- Special consumption				
- Import and export tax				
- Corporate income tax				
- Personal income tax				
- Natural resources tax				
- Real estate tax and land rent				
- Other tax				
- Fees, charges and other payables				
Total				

<b>18 - Accrued expenses</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a) Short term	10 826 478 658	10 648 742 743
- Advance deduction of salary expenses during leave period		
- Expenses during business shutdown		
- Accrued expenses temporarily calculate the cost of goods and finished real estate products sold		
- Other accruals		
b) Long term		
- Loan interest		
- Other items (details of each item)		
Total	10 826 478 658	10 648 742 743

<b>19 - Other payables</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a) Short term	401 937 581 110	614 065 171 333
- Excess assets awaiting resolution		
- Union fees		
- Social insurance	19 839 748	19 839 748
- Health insurance	1 788 000	1 788 000
- Unemployment insurance	102 600	102 600
- Must return equitization		
- Receive deposits and short-term bets		
- Dividends and profits must be paid		
- Other payables and payables	401 915 850 762	614 043 440 985
b) Long term		
- Receive deposits and long-term bets		
- Other payables and payables		
Total	401 937 581 110	614 065 171 333

20 - Unrealized revenue	Closing Balance	Opening Balance
a) Short term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		
Total		
b) Long term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		

	Closing Balance	Opening Balance	Reason
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for not being able to perform)			

## 21 – Bonds issued

### 21.1. Ordinary bonds

	Closing Balance			Opening Balance		
	Value	Interest rate	Term	Value	Interest rate	Term
a) Bonds issued						
- Type of issue at face value						
- Discounted issue type						
- Issued type with extras						
Total						
b) Detailed explanation of bonds held by related parties (according to each type of bond)						

### 21.2. Convertible bonds

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## 22. Preferred shares are classified as liabilities

- |  |
|--|
| <ul style="list-style-type: none"> <li>- Face value</li> <li>- Subjects to be released (board of directors, officers, employees, other subjects);</li> </ul> |
|--|

- Buyback terms (Time, buyback price, other basic terms in the issuance contract);
- Value repurchased during the period;
- Other explanations.

<b>23. Payable provisions</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a) Short term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		
b) Long term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		

<b>24. Deferred tax assets and deferred tax liabilities</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a. Deferred tax assets		
- The corporate income tax rate used to determine the value of deferred tax assets		
- Deferred tax assets relate to deductible temporary differences		
- Deferred tax assets relate to unused tax losses		
- Deferred tax assets relate to unused tax credits		
- Amount offset against deferred tax liabilities		
b. Deferred income tax payable		



- The corporate income tax rate used to determine the value of deferred income tax payable		
- Deferred tax liabilities arise from taxable temporary differences		
- Amount offset against deferred tax assets		

## 25. Owners' equity

Unit: VND

### a. Reconciliation table of equity fluctuations

	Owners' capital contribution	Share premium	Convertible bond options	Other owners' capital	Asset revaluation reserve	Exchange rate difference	Undistributed after-tax profits and funds	Fund for capital expenditure	Enterprise re-organization support fund	Treasury shares	Quỹ Other funds belonging to owners' equity	Investment and development fund	Total
Balance at the beginning of the previous year	4 224 000 000 000			474 908 605 377			330 155 928 969					25 031 061 894	5 054 095 596 240
- Tăng vốn trong năm trước - Capital increase in the previous year				14 615 280 000									14 615 280 000
- Profit in the previous year							809 613 344 071						809 613 344 071
- Another increase						84 272 753 703							84 272 753 703
- Reduced capital in the previous year													
- Loss in the previous year							991 467 606 279						991 467 606 279
- Another reduction						84 272 753 703						14 615 280 000	98 888 033 703

Balance at the beginning of Current Period	4 224 000 000 000						317 464 392 060					499 939 667 271	5 041 404 059 331
- Increase capital Current Period													
- Profit Current Period							1 176 094 617 080						1 176 094 617 080
- Another increase						95 337 160 013							95 337 160 013
- Reduce capital Current Period													
- Loss Current Period							1 148 348 011 460						1 148 348 011 460
- Another reduction						95 337 160 013							95 337 160 013
Balance at the end of Current Period	4 224 000 000 000						345 210 997 680					499 939 667 271	5 069 150 664 951

b) Details of owner's capital contribution	Closing Balance	Opening Balance
- Contributed capital of the parent company (if it is a subsidiary)		
- Capital contributions of other subjects	4 224 000 000 000	4 224 000 000 000
- Number of treasury shares		
Total	4 224 000 000 000	4 224 000 000 000

c) Capital transactions with owners and distribution of dividends and profit sharing	Current Period	The prior year
- Owner's investment capital		
+ Capital contributed at Opening Balance	4 224 000 000 000	4 224 000 000 000

+ Contributed capital increased during the year		
+ Contributed capital decreased during the year		
+ Contributed capital at the end of the year	4 224 000 000 000	4 224 000 000 000
- Dividends and distributed profits	295 680 000 000	

d) Share	Closing Balance	Opening Balance
- Number of shares registered to issue		
- Number of shares sold to the public		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of shares to be bought back (treasury shares)		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of outstanding shares		
+ Common shares		
+ Preferred stock (type classified as equity)		
* Par value of outstanding shares:		

d) Dividends	Value
- Dividends declared after the end of the annual accounting period:	
+ Dividends declared on common shares	
+ Dividends announced on preferred shares	
- Cumulative preferred stock dividends have not been recorded	

e) Enterprise funds	Closing Balance	Opening Balance
- Investment and development fund	499 939 667 271	499 939 667 271
- Enterprise re-organisation support fund		
- Other funds belonging to owners' equity		

26. Difference in asset revaluation	Current Period	The prior year
Reasons for changes between the beginning and end of the year (in what cases are revalued, which assets are revalued, according to what decision?...)		

27. Exchange rate difference	Current Period	The prior year
- Exchange rate difference due to converting financial statements prepared in foreign currency to VND		
- Exchange rate differences arise due to other reasons (specify the cause)		

28. Funding source	Current Period	The prior year
- Funding is allocated during the year		
- Career expenses		
- Funding remaining at the end of the year		

29. Off-balance sheet items		
a) Outsourced assets: The total future minimum rental amount of the irrevocable operating lease contract over the term	Closing Balance	Opening Balance
- From 1 year or less		
- Over 1 year to 5 years		
- Over 5 years		

bb) Assets held in custody: Enterprises must explain in detail the quantity, type, specifications, and quality at the end of the period:

- Supplies and goods kept on behalf of, processed, and entrusted:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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- Goods to be sold on behalf of, consigned, pledged or mortgaged:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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**VII. Additional information for items presented in the Income Statement**

Unit: VND

<b>1. Total revenue from sales and service provision</b>	<b>Current Period</b>	<b>The prior year</b>
<b>a) Revenue</b>		
- Sales revenue	1 070 612 476 879	607 611 718 100
- Revenue from service provision	2 127 062 406	2 288 883 859
- Construction contract revenue		
+ Construction contract revenue is recognized during the period		
+ Total accumulated revenue of construction contracts is recorded up to the time of preparing the financial statements		
- Other revenue		
Total	1 072 739 539 285	609 900 601 959
<b>b) Revenue to related parties (details for each subject)</b>		
c) In case revenue from property rental is recorded as the total amount of money received in advance, the business must make additional disclosures to compare the difference between recording revenue according to the method of gradual allocation over the rental period. Potential decline in future profits and cash flows		

<b>2. Revenue deductions</b>	<b>Current Period</b>	<b>The prior year</b>
In there		
- Trade discount		
- Reduced sales price		
- Goods sold are returned		

<b>3. Cost of goods sold</b>	<b>Current Period</b>	<b>The prior year</b>
- Cost of goods sold	457 747 308 862	404 186 046 613
- Cost of goods sold	17 521 168	
In which: Accrued cost price of goods and finished real estate products sold includes		
+ Accrued expense categories		
+ Value deducted into the cost of each item		

+ Expected cost time to arise		
- Cost of services provided	1 813 348 417	1 947 828 866
- Residual value, sale and liquidation costs of investment real estate		
- Investment real estate business expenses		
- Value of inventory loss during the period		
- The value of each type of inventory is lost outside the norm during the period		
- Other costs exceeding normal levels are calculated directly into the cost price		
- Provision for devaluation of inventory		
- Deductions in cost of goods sold	6 000 000	4 434 195 350
Total	459 578 178 447	406 133 875 479

<b>4. Revenue from financial activities</b>	<b>Current Period</b>	<b>The prior year</b>
- Interest on deposits and loans	20 778 548 966	31 707 854 522
- Gain on sale of investments		
- Dividends and profits are distributed	10 600 000 000	45 366 061 441
- Exchange rate difference interest	1 486 630 104	41 625 448 142
- Sales interest on deferred payments, payment discounts		
- Revenue from other financial activities		
Total	32 865 179 070	118 699 364 105

<b>5. Financial costs</b>	<b>Current Period</b>	<b>The prior year</b>
- Loan interest	15 053 820 708	15 363 590 364
- Payment discounts, deferred sales interest		
- Loss due to liquidation of financial investments		
- Exchange rate difference loss	93 850 529 909	275 773 241
- Provision for devaluation of trading securities and investment losses		
- Other financial costs		
- Financial expense deductions		



Total	108 904 350 617	15 639 363 605
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6. Other income	Current Period	The prior year
- Liquidation and sale of fixed assets		
- Gains due to revaluation of assets		
- Fines collected		35 026 480
- Taxes are reduced		
- Other accounts		1 248 167 120
Total		1 283 193 600

7. Other costs	Current Period	The prior year
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets	10 256 609	
- Loss due to revaluation of assets		
- Penalties		
- Other accounts		177 048 557
Total	10 256 609	177 048 557

8. Selling expenses and business management expenses	Current Period	The prior year
a) Selling expenses and business management expenses	27 443 436 808	36 197 853 237
- Details of items accounting for 10% or more of total business management costs;	27 443 436 808	36 197 853 237
- Other business management expenses		
b) Selling expenses incurred during the period		
- Details of items accounting for 10% or more of total sales costs;		
- Other selling expenses.		
c) Deductions in selling expenses and business management expenses		
- Refund of product and goods warranty provisions		
- Reversal of restructuring provisions and other provisions		

- Other write-downs		
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9. Production and business costs by factor	Current Period	The prior year
- Cost of raw materials and materials	9 111 784 593	5 432 036 858
- Labor costs	47 698 327 170	57 228 891 515
- Fixed asset depreciation costs	182 543 739 244	182 271 802 709
- Cost of services purchased from outside	14 211 519 253	11 814 833 424
- Other expenses in money	223 965 861 906	191 044 446 572
Total	477 531 232 166	447 792 011 078

Note: The indicator "Production and business costs by factor" is the costs incurred during the period reflected in the Balance Sheet and Business Results Report.

- For manufacturing enterprises, the explanation of costs by factor is based on the amount incurred on the following accounts:

+ Account 621 – Direct material costs

+ Account 622 - Direct labor costs

+ Account 623 - Cost of using construction machines

+ Account 627 - General production costs

+ Account 641 - Sales expenses

+ Account 642 - Business management costs

- For commercial enterprises, the explanation of costs by element is based on the amounts incurred on the following accounts (excluding the purchase price of goods)

+ Account 156 - Goods

+ Account 632 - Cost of goods sold

+ Account 641 - Sales expenses

+ Account 642 - Business management costs

- Enterprises have the right to choose other bases but must ensure full disclosure of costs by factor

10. Current corporate income tax expenses	Current Period	The prior year
- Corporate income tax expense is calculated on the current year's taxable income		
- Adjust previous years' corporate income tax expenses to Current Period's current income tax expenses		
- Total current corporate income tax costs	99 265 506 703	41 862 975 869

11. Deferred corporate income tax expense	Current Period	The prior year
- Deferred corporate income tax expense arises from taxable temporary differences		
- Deferred corporate income tax expense arises from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arises from unused tax losses and tax incentives		
- Deferred corporate income tax income arises from the reversal of deferred income tax liabilities		
- Total deferred corporate income tax expense		

**VIII. Additional information for items presented in the Statement of Cash Flows**

1. Non-cash transactions affect future cash flow statements
2. Funds held by the enterprise but not used:
3. The actual amount borrowed during the period
4. Amount actually paid back on loan principal during the period:

Preparer  
(Sign, full name)

*[Signature]*

*Lê Đình Hoàng Phương*

Deputy Chief Accountant:  
(Sign, full name)

*[Signature]*

*Lê Xuân Phong*

Lam Dong, Date 18... month 7... year 2025...

General Director

(Sign, full name, stamp)



*[Signature]*

*Đặng Văn Cường*