

DAP - VINACHEM JOINT STOCK COMPANY

FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2024

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,

Cat Hai, Dong Hai II Ward, Hai An District, Hai Phong City

Tel: 02253 979 368

Fax: 02253 979 170

For the operating period
from 01/10/2024 to 31/12/2024

Form No. B 09 - DN

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

Assets	Codes	Notes	31/12/2024	01/01/2024
A. Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1.767.288.424.331	1.313.386.594.915
I. Cash and cash equivalents	110	V.1.	30.831.262.123	218.744.560.184
1. Cash	111		30.831.262.123	7.744.560.184
2. Cash equivalents	112			211.000.000.000
II. Short-term financial investments	120	V.2a	1.145.150.000.000	609.150.000.000
1. Trading securities	121			
2. Provision for devaluation of trading securities (*)	122			
3. Investments held to maturity	123		1.145.150.000.000	609.150.000.000
III. Short-term receivables	130		172.358.440.226	119.360.081.074
1. Short-term receivables from customers	131	V.3.	55.324.918.936	73.167.264.136
2. Short-term prepayments to suppliers	132	V.4.	51.165.888.894	13.192.054.243
3. Short-term internal receivables	133			
4. Receivables according to construction contract progress schedule	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.5.	67.787.651.034	41.111.542.268
7. Provision for short-term doubtful receivables (*)	137	V.6.	(1.920.018.638)	(8.110.779.573)
8. Deficits of assets awaiting resolution	139			
IV. Inventory	140	V.7.	411.405.837.280	351.174.853.213
1. Inventory	141		411.405.837.280	352.624.402.419
2. Provision for inventory depreciation (*)	149			(1.449.549.206)
V. Other current assets	150		7.542.884.702	14.957.100.444
1. Short-term prepaid expenses	151	V.11.	254.700.201	1.470.678.533
2. Deductible VAT	152			
3. Taxes and other receivables from the State	153	V.14.	7.288.184.501	13.486.421.911
4. Government Bond repurchase transactions	154			
5. Other current assets	155			
B - Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		470.775.469.160	612.282.758.691
I. Long-term receivables	210		1.613.526.830	1.613.526.830
1. Long-term receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Working capital at affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.5.	1.613.526.830	1.613.526.830
7. Provision for long-term doubtful receivables (*)	219	V.5.		
II. Fixed assets	220	V.9.	451.509.514.278	576.109.352.421
1. Tangible fixed assets	221		451.259.514.278	576.109.352.421
- Original cost	222		2.502.644.463.461	2.475.494.456.098
- Accumulated depreciation (*)	223		(2.051.384.949.183)	(1.899.385.103.677)
2. Financial leased fixed assets	224			
- Original cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10.	250.000.000	
- Original cost	228		430.000.000	180.000.000
- Accumulated depreciation (*)	229		(180.000.000)	(180.000.000)

3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Difference in asset valuation	416			
7. Exchange rate difference	417			
8. Development investment fund	418		126.092.311.000	111.687.289.000
9. Enterprise arrangement support fund	419			
10. Other funds belonging to owner's equity	420			
11. Undistributed profit after tax	421		190.763.133.615	129.300.510.885
period	421a		21.296.372.885	60.319.636.729
- Undistributed profit after tax of this period	421b		169.466.760.730	68.980.874.156
12. Investment capital for construction and installation	422			
II. Other funding sources and funds	430			
1. Funding sources	431			
2. Funding sources for fixed asset formation	432			
Total capital sources (440 = 300 + 400)	440		2.238.063.893.491	1.925.669.353.606

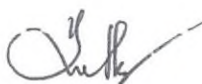
Issued, January 11, 2025

TABLE CREATOR



Đặng Thị Hoa

HEAD OF ACCOUNTING AND FINANCE



Lê Thị Hiền

GENERAL DIRECTOR



Vũ Văn Bằng

DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai II Ward, Hai An District, Hai Phong City
Tel: 02253 979 368

FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2024

For the operating period
from 01/10/2024 to 31/12/2024

Form No. B 02 - DN

INCOME STATEMENT
Q4-2024

Unit: VND

STT	Target	Codes	Explanation	This period this year	This period last year	Accumulated from the beginning of the year until the end of this period this year	Accumulated from the beginning of the year until the end of this period last year
1	Sales and service revenue	01	VI.1	908.140.218.082	846.020.160.802	3.394.539.460.723	3.233.143.085.711
2	Revenue deductions	02	VI.2	8.757.830.066	10.589.287.565	26.846.263.850	52.108.086.022
3	Net sales & service revenue (10=01-02)	10		899.382.388.016	835.430.873.237	3.367.693.196.873	3.181.034.999.689
4	Cost of goods sold	11	VI.3	781.364.049.859	713.862.087.809	3.004.422.275.838	2.921.201.911.490
5	Gross profit from sales & service (20=10-11)	20		118.018.338.157	121.568.785.428	363.270.921.035	259.833.088.199
6	Financial revenue	21	VI.4	17.460.365.032	17.507.185.586	49.563.858.756	53.750.156.403
7	Financial expenses	22	VI.5	1.332.878.021	1.387.294.947	5.941.409.903	8.361.304.153
	In which: Interest expense	23		118.551.295	128.866.666	423.463.769	1.048.282.559
8	Selling expenses	25	VI.8	25.013.500.075	30.117.281.703	88.173.049.562	117.901.961.792
9	Administrative expenses	26	VI.8	35.853.341.690	36.588.762.337	107.032.078.387	104.393.819.422
10	Net operating profit (30=20+(21-22)-(25+26))	30		73.278.983.403	70.982.632.027	211.688.241.939	82.926.159.235
11	Other income	31	VI.6	922.430.096	5.193.647	1.091.461.054	205.094.539
12	Other expenses	32	VI.7	310.145.435	51.340.706	462.048.565	2.592.115.106
13	Other profits (40=31-32)	40		612.284.661	(46.147.059)	629.412.489	(2.387.020.567)
14	Total accounting profit before tax (50=30+40)	50		73.891.268.054	70.936.484.968	212.317.654.428	80.539.138.668
15	Current corporate income tax expense	51	VI.9	15.124.442.332	8.442.454.787	42.850.893.698	11.558.264.512
16	Deferred corporate income tax expense	52	VI.10		-	-	-
17	Profit after corporate income tax (60=50-51-52)	60		58.766.825.732	62.494.030.181	169.466.760.730	68.980.874.156
18	Basic earnings per share (*)	70	VI.11	432	428	1.160	472
19	Diluted earnings per share (*)	71					

TABLE CREATOR



Đặng Thị Hoa

HEAD OF ACCOUNTING AND FINANCE



Lê Thị Hiền

Issued: January 11, 2025

GENERAL DIRECTOR



Vũ Văn Bằng

STATEMENT OF CASH FLOWS

By indirect method

Q4-2024

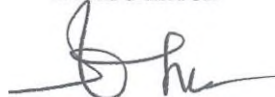
TARGET	Codes	Explanat tion	Accumulated from the beginning of the year to the end of this year	Accumulated from the beginning of the year to the end of the previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		212.317.654.428	80.539.138.668
2. Adjustments for				
- Depreciation of fixed assets and investment real estate	02		151.926.836.449	156.110.495.925
- Provisions	03		(7.640.310.141)	3.098.445.897
- Exchange rate gains and losses due to revaluation of foreign currency items	04		(40.019.216)	44.762.723
- Investment gains and losses	05		(32.014.658.797)	(34.411.196.762)
- Interest expense	06		423.463.769	1.048.282.559
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		324.972.966.492	206.429.929.010
- Increase or decrease in receivables	09		(40.609.360.807)	254.765.340.203
- Increase or decrease in inventories	10		(58.781.434.861)	210.295.869.477
- Increase or decrease in payables (excluding interest payable, corporate income tax payable)	11		234.866.080.068	37.019.828.037
- Increase or decrease in prepaid expenses	12		24.846.534.996	19.762.829.050
- Increase or decrease in trading securities	13			
- Interest paid	14		(423.463.769)	(1.189.327.094)
- Corporate income tax paid	15		(36.879.697.761)	(3.593.193.950)
- Other cash receipts from operating activities	16			12.980.000
- Other cash outlays for operating activities	17		(10.434.154.143)	(19.405.402.364)
Net cash flow from operating activities	20		437.557.470.215	704.098.852.369
II. CASH FLOW FROM INVESTING ACTIVITIES				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		(34.382.203.547)	(9.048.060.439)
2. Cash received from liquidation and sale of fixed assets and other long-term assets	22		509.090.908	
3. Cash spent on lending and purchasing debt instruments of other entities	23		(1.235.150.000.000)	(1.192.000.000.000)
4. Cash recovered from lending and reselling debt instruments of other entities	24		699.150.000.000	795.000.000.000
5. Cash spent on investing in other entities	25		-	
6. Cash recovered from investing in other entities	26		-	
7. Cash received from interest on loans, dividends and profits distributed	27		32.014.658.797	34.540.381.533
Net cash flow from investing activities	30		(537.858.453.842)	(371.507.678.906)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash received from issuing shares, receiving capital contributions from owners	31		-	-
2. Cash returned to owners, repurchasing shares of the enterprise that have been issued	32		-	-
3. Cash received from borrowing	33		422.370.034.716	594.943.614.369
4. Cash paid for principal of loans	34		(422.370.034.716)	(732.959.741.006)
5. Cash paid for principal of financial leases	35			
6. Dividends, profits paid to owners	36		(87.665.940.000)	(146.109.900.000)
Net cash flows from financing activities	40		(87.665.940.000)	(284.126.026.637)
Net cash flows during the period (50 = 20+30+40)	50		(187.966.923.627)	48.465.146.826
Cash and cash equivalents at the beginning of the period	60		218.744.560.184	170.250.558.469
Effect of changes in foreign exchange rates	61		53.625.566	28.854.889
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		30.831.262.123	218.744.560.184

TABLE CREATOR

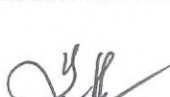
HEAD OF ACCOUNTING AND FINANCE

Issued, January 11, 2025

GENERAL DIRECTOR



Đặng Thị Hoa



Lê Thị Hiền



FINANCIAL STATEMENTS FOOTNOTES (continued)*(These notes are an integral part and should be read in conjunction with the accompanying Q4 2024 Financial Statements)***1. Business operations characteristics****1. Form of capital ownership**

DAP-VINACHEM Joint Stock Company (formerly DAP - VINACHEM LLC) was established under Decision No. 405/QĐ-HCVN dated July 24, 2008 of the Board of Members of Vietnam Chemical Corporation (now Vietnam Chemical Group). The Company operates under Business Registration Certificate No. 0200827051 issued by the Department of Planning and Investment of Hai Phong City for the first time on July 29, 2008 and the 6th change registration on March 17, 2023. From January 1, 2015, the Company has been transformed into DAP - VINACHEM Joint Stock Company.

The Company's charter capital is VND 1,461,099,000,000 (In words: One thousand, four hundred and sixty-one billion, ninety-nine million dong); equivalent to 146,109,900 shares, with a par value of VND 10,000 per share.

The Company has registered to trade common shares on the UPCOM Stock Exchange with the Hanoi Stock Exchange (HNX) since June 2, 2015 under Decision No. 321/QĐ-SGDHN of the General Director of the Hanoi Stock Exchange, with the stock code DDV.

2. Business Field

The company operates in the field of production and trading of agricultural fertilizers.

3. Business Sectors

- Production of fertilizers and nitrogen compounds
- Production of basic chemicals;
- Repair of machinery and equipment;
- Repair of electrical equipment;
- Installation of industrial machinery and equipment;
- Other specialized wholesale not elsewhere classified. Details: Wholesale of fertilizers, nitrogen compounds and basic chemicals (excluding pesticides and plant protection drugs);
- Trading in real estate, land use rights owned, used or leased. Details: Warehouse leasing;
- Other supporting services related to transportation. Details: Collection of port fees;
- Electricity production;
- Transmission and distribution of electricity (including electricity sales);
- Transport of goods by road;
- Construction of non-residential houses;
- Construction of road works;
- Construction of electrical works;
- Construction of water supply and drainage works;
- Demolition;
- Site preparation;
- Completing construction works;
- Other specialized construction activities.

The main activities of the Company during the period are: Production and Trading of agricultural fertilizers.

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Tel: 0225 3979 368

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4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. Characteristics of business operations during the fiscal year that affect the Financial Statements

Pursuant to the direction of the Deputy Prime Minister, Official Dispatch No. 1001/BTC-TCĐN dated September 19, 2017 of the Ministry of Finance and Official Dispatch No. 1/5/HCVN-ICKI dated September 21, 2017 of the Vietnam Chemical Group on adjusting the depreciation rate of fixed assets, accordingly, the Company will deduct 60% of fixed assets, 70% of fixed assets in 2018, and 80% of the annual depreciation rate in 2019 according to the straight-line method (corresponding to the depreciation reduction rate in 2017 of 40%, 30% in 2018 and 2019 of 20% of the annual depreciation rate in 2019 according to the straight-line method). The depreciation reduction amount in the above 3 years is allocated equally by the Company over the remaining depreciation period of the fixed assets.

6. Corporate structure

- List of joint venture companies:

Name: Dinh Vu Gypsum Joint Stock Company

Address: Lot G17, Dinh Vu Economic Zone, Dong Hai 2, Hai An, Hai Phong.

Charter capital: 129,400,000,000 VND

Capital invested by the unit in the joint venture: 5,000,000,000 VND, accounting for 3.86%

7. Statement on Comparability of Information in Financial Statements

The figures in the Financial Statements of this period are comparable with the figures in the Financial Statements of the previous period.

At the time of preparing the Financial Statements, the Company re-evaluated the balance of receivables originating in foreign currencies at the foreign currency buying rate of the commercial bank where the enterprise regularly conducts transactions.

The Company has made provisions for overdue receivables in accordance with Circular 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance and the accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

5. Principles of inventory recognition

The Company's inventories are assets purchased for production or sale in the normal course of business, including: Raw materials, materials; Tools, instruments; Finished products; Goods; Goods on consignment.

- **Principles of inventory recognition:** Inventories are initially recorded at original cost including: Purchase costs, processing costs and other directly related costs incurred to bring the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Financial Statement, if the net realizable value of the inventory is lower than the original cost of the inventory, it is recorded at the net realizable value.

The value of inventories is determined by the weighted average method.

- **Method of inventory accounting:** Regular declaration method.

Method of determining the value of unfinished products at the end of the period: The cost of unfinished production and business is collected according to the cost of direct materials for each type of unfinished product.

- **Method of establishing inventory price reduction provision:**

The company's inventory price reduction provision is established according to current accounting regulations. Accordingly, the company is allowed to establish a provision for inventory price reduction for obsolete, damaged, and poor quality inventory and in the case where the original price of the inventory is higher than the net realizable value at the date of preparing the Financial Statement.

6. Principles of recording and depreciating fixed assets

6.1 Principles of recognition and depreciation methods of tangible fixed assets

Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

- The recording of tangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular No. 45/2013/TT - BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets.

- The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the company's production and business activities, including:

Type of fixed asset	Depreciation period (years)
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Means of transport, transmission equipment	06 - 15
Equipment, management tools	03 - 10
Other assets	04 - 15

In accordance with the direction of the Deputy Prime Minister, Official Dispatch No. 1001/BTC-TCN dated September 15, 2017 of the Ministry of Finance and Official Dispatch No. 1757/ICVN-TCKT dated September 21, 2017 of the Vietnam Chemical Group on adjusting the depreciation rate of fixed assets, accordingly, the Company will implement depreciation of fixed assets as follows: In 2017, 60% will be deducted, in 2018, 60% will be deducted, in 2019 ... 2018 deducted 70%, 2019 deducted 80% of the annual contribution amount by the straight-line method (corresponding to the depreciation reduction in 2017 being 40%, 2018 being 30% and 2019 being 20% of the annual deduction amount by the straight-line method). The depreciation reduction amount in the above 3 years is allocated equally by the Company over the remaining depreciation period of the fixed assets

6.2 Principles of recording intangible asset depreciation method

The Company's intangible fixed assets are Accounting Software.

The recording of intangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the enterprise accounting regime and Circular No. 45/2013/TT - BTC dated April 25, 2013 guiding the management, use and depreciation regime of fixed assets.

Intangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and residual value

The Company applies the straight-line depreciation method for intangible fixed assets. Accounting for intangible fixed assets is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

Type of fixed assets	Depreciation period (Years)
Computer software	06

7. Principles of accounting for prepaid expenses

Expenses incurred in relation to the results of production and business activities of many accounting periods are recorded as prepaid expenses to be gradually allocated to the results of business activities in the following accounting periods.

Short-term prepaid expenses are the costs of transportation, loading and unloading DAP, fire insurance costs, car rental costs and other costs of tools and equipment, regular repairs that are allocated for no more than 12 months. Particularly for transportation, loading and unloading costs of DAP, they are allocated to expenses according to the quantity of DAP products sold each month.

Trade discount payable is the amount that the selling enterprise reduces the listed price for customers who buy goods in large quantities.

Sales discount is a deduction for buyers due to poor quality, degraded products or goods that do not meet the specifications specified in the economic contract.

Sales revenue deductions and service provision deductions arising in the period are trade discounts. Trade discounts arising in the same period of consumption of products, goods and services are adjusted to reduce the revenue of the arising period. In the case of products, goods and services that have been consumed in previous periods and only arise in the following period, the revenue deductions are recorded according to the following principles: If they arise before the issuance of the Financial Statements, the revenue is recorded as a reduction on the Financial Statements of the reporting period (previous period), and if they arise after the issuance of the Financial Statements, the revenue of the arising period (next period) is recorded as a reduction.

16. Principles of accounting for cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of finished products, goods, and materials sold to customers, consistent with the revenue recorded in the period and ensuring compliance with the principle of prudence. Cases of material and goods loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual... are fully and promptly recorded in the cost of goods sold in the period.

17. Principles of accounting for financial expenses

Expenses recorded in financial expenses during the period include: Borrowing costs, provision for investment losses in other entities; payment discounts; losses arising from selling foreign currencies, exchange rate losses, etc.

Financial expenses recorded in the Income Statement are the total financial expenses incurred during the period, not offset against financial revenue.

18. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and corporate income tax rates in the current year.

Current corporate income tax rate is 20%

19. Other accounting principles and methods

19.1 Principles of recording construction in progress

The Company's construction in progress is the cost of investment in technology for producing phosphoric acid and MAP fertilizer, the line for recovering residual P2O5 in gypsum, the cost of renovating the administrative building and the cost of repairing machinery, which are recorded at cost. These costs include service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use.

19.2 Tax obligations

Value Added Tax (VAT)

The Company applies the declaration and calculation of VAT according to the guidance of current tax law with a tax rate of 10% applied to the revenue from the sale of electricity, acid, and wharf fees (the application of VAT reduction is implemented according to current regulations); a tax rate of 5% for revenue from the sale of water, a tax rate of 0% for export revenue, and fertilizer revenue not subject to VAT.

Corporate income tax

The Company applies a corporate income tax rate of 10% on taxable profits for 15 years from 2009 to 2023; From 2024, the Company applies the prescribed corporate income tax rate of 20%.

The Company is exempted from corporate income tax for 04 (four) years from 2010 to the end of 2013, and has a 50% reduction in the tax payable for the next 09 (nine) years from 2014 to the end of 2022 according to the content of Official Dispatch No. 1145/CT-TT&HT dated August 6, 2013 of the Hai Phong City Tax Department

Other taxes

Other taxes and fees must be declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2024 Financial Statements)

V. Additional information for items presented in the Balance Sheet

1. Cash and cash equivalents

	31/12/2024 VND	01/10/2024 VND
<i>Cash</i>	<i>588.079.714</i>	<i>307.043.103</i>
Vietnamese Dong	300.019.714	31.829.103
Currency Gold	288.060.000	275.214.000
<i>Bank deposit</i>	<i>30.243.182.409</i>	<i>18.485.095.383</i>
VND	5.000.776.764	15.259.449.262
Vietnam Joint Stock Commercial Bank for Investment and Development - Lach Tray IIP Branch	1.074.560.114	7.510.348.394
An Binh Joint Stock Commercial Bank - Hai Phong Branch	54.774.823	219.349.971
Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch	3.461.005.217	1.920.616.607
Vietnam Technological and Commercial Joint Stock Bank - Hai Phong Branch	53.209.758	55.616.098
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch	357.226.852	5.553.518.192
USD	25.242.405.645	3.225.646.121
Vietnam Joint Stock Commercial Bank for Investment and Development - Lach Tray HP Branch	85.733.867	82.685.256
An Binh Joint Stock Commercial Bank - Hai Phong Branch	10.262.633	9.929.483
Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch	21.141.819.997	3.091.734.473
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch	4.004.589.148	41.296.909
<i>Cash equivalents</i>	<i>-</i>	<i>-</i>
Total	30.831.262.123	18.792.138.486

DAP - VINACHEM JOINT STOCK COMPANY

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FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2024

For the operating period
from 01/10/2024 to 31/12/2024

Form No. B 09 - DN

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2024 Financial Statements)

2. Financial investments
a, Held to maturity investment

	31/12/2024		01/10/2024	
	VND		VND	
	Original price	Book value	Original price	Book value
An Binh Joint Stock Commercial Bank - Hai Phong Branch (1)	57.000.000.000	57.000.000.000	22.000.000.000	22.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	65.150.000.000	65.150.000.000	55.150.000.000	55.150.000.000
BIDV Bank - Lach Tray branch (3)	238.000.000.000	238.000.000.000	238.000.000.000	238.000.000.000
Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch (4)	785.000.000.000	785.000.000.000	769.000.000.000	769.000.000.000
Total	1.145.150.000.000	1.145.150.000.000	1.084.150.000.000	1.084.150.000.000

b, Investing in other entities

	31/12/2024			01/10/2024		
	VND			VND		
	Original price	Fair value	Provisions	Original price	Fair value	Provisions
Investment in joint ventures and associate	5.000.000.000	4.649.644.778	(350.355.222)	5.000.000.000	4.649.644.778	(350.355.222)
Dinh Vu Gypsum Joint Stock Company (*)	5.000.000.000	4.649.644.778	(350.355.222)	5.000.000.000	4.649.644.778	(350.355.222)
Total	5.000.000.000	4.649.644.778	(350.355.222)	5.000.000.000	4.649.644.778	(350.355.222)

(1) Savings deposits under 12-month term deposit contracts, interest rates from 4.6% - 5.0%/year and 6-month term deposit contracts, interest rates from 4.2% - 4.5%/year

(2) Savings deposits under 12-month term deposit contracts, interest rates from 4.2% - 5.0%/year and 6-month term deposit contracts, interest rates from 3.5% - 4.2%/year

(3) Savings deposits under 6-month term deposit contracts, interest rates from 3.5% - 4.6%/year

(4) Savings deposits under 6-month term deposit contracts, interest rates from 3.0% - 4.4%/year

(*) Major transactions between the Company and Dinh Vu Gypsum Joint Stock Company: Buying and selling water.

3. Accounts receivable from customers

	31/12/2024 VND		01/10/2024 VND	
	Value	Provisions	Value	Provisions
Short-term receivables from customers	55.324.918.936	(1.393.312.746)	36.324.060.380	(1.933.060.496)
Southern Fertilizer Joint Stock Company	-	-	6.833.047.318	-
Can Tho Chemical Fertilizer Joint Stock Company	22.209.472.618	-	25.034.071.819	(515.247.750)
Công ty TNHH KC Hà Tĩnh	6.619.204.618	-	-	-
Công ty cổ phần Vật tư nông sản	11.422.782.000	-	-	-
Cat Long Import-Export Joint Stock Company	11.795.638.211	(653.477.346)	1.443.151.507	(653.477.346)
Other customers	3.277.821.489	(739.835.400)	3.013.789.736	(764.335.400)
Total	55.324.918.936	(1.393.312.746)	36.324.060.380	(1.933.060.496)

		31/12/2024 VND	01/10/2024 VND
<i>In which: Receivables from customers are related parties</i>	<i>Relationship</i>		
Can Tho Chemical Fertilizer Joint Stock Company	Same Group	22.209.472.618	25.034.071.819
Bình Dịch Fertilizer Company	Same Group	11.422.782.000	-
Southern Fertilizer Joint Stock Company	Same Group	-	6.833.047.318
Lam Thao Phosphate & Chemical Company	Same Group	6.619.204.618	-
Dinh Vu Gypsum Joint Stock Company	Recipient of capital contribution	-	63.056.621
Total		40.251.459.236	31.930.175.758

4. Prepayment to seller

		31/12/2024 VND	01/10/2024 VND
Hong Phuc Materials and Equipment Company Limited		-	1.044.758.160
HITECO Investment and Development Joint Stock Company		9.576.396.560	-
Vietnam Automation and Solution Trading Company Limited		-	2.732.250.668
Tam Dinh Lao Cai Apatite Investment Joint Stock Company		18.583.706.499	50.000.000.000
Dai Dong Tien Phat Company Limited		-	1.031.680.800
Hai Viet Electrical Equipment Joint Stock Company		21.756.865.900	8.157.636.100
Garment Corporation 10 - JSC		-	1.113.111.000
Other entities		1.248.919.935	4.754.592.321
Total		51.165.888.894	68.834.029.049

		31/12/2024 VND	01/10/2024 VND
<i>In which: Prepayment to the seller is related parties</i>	<i>Relationship</i>		
Ninh Binh Nitrogen Company Limited	Same Group	59.350.000	59.350.000
Vietnam Institute of Industrial Chemistry	Same Group	100.000	-
		59.450.000	59.350.000

5. Other receivables	31/12/2024		01/10/2024	
	VND		VND	
	Value	Provisions	Value	Provisions
<i>Short Term</i>	67.787.651.034	(526.705.892)	105.160.945.288	(526.705.892)
Advances	397.852.858	-	1.589.573.471	-
Nguyễn Anh Dũng	15.984.400		73.394.400	
Nguyễn Quỳnh Long	154.942.180		271.116.438	
Đoàn Ngọc Uy	94.926.278		408.343.778	
Hán Mạnh Hùng	-		362.000.000	
Trần Thanh Bình	-		189.733.410	
Vũ Mạnh Hưng	100.000.000		59.459.000	
Nguyễn Thị Việt Hà	20.000.000		93.000.000	
Đối tượng khác	12.000.000	-	132.526.445	-
Collateral & short-term deposits	587.165.439		599.665.439	
Outstanding balance 3388	-		-	
Other receivables	66.802.632.737	(526.705.892)	102.971.706.378	(526.705.892)
Quang Binh Import-Export Joint Stock Company	317.530.000	(317.530.000)	317.530.000	(317.530.000)
Ngo Quyen Construction Joint Stock Company	170.452.293	(170.452.293)	170.452.293	(170.452.293)
Vivaseen3 Drilling and Construction Joint Stock	32.634.656	(32.634.656)	32.634.656	(32.634.656)
VIGECAM Company	6.088.943	(6.088.943)	6.088.943	(6.088.943)
Hai Phong City Tax Department (**)	65.884.686.373	-	102.306.179.792	-
Other entities	391.240.472		138.820.694	
<i>Long-term</i>	1.613.526.830	-	1.613.526.830	-
Other receivables	1.613.526.830	-	1.613.526.830	-
Hai Phong Housing Trading Company	1.613.526.830		1.613.526.830	
Total	69.401.177.864	(526.705.892)	106.774.472.118	(526.705.892)

(**): Must collect provisional VAT paid by DAP Project for the completion of procedures according to the recommendation of the State Audit in 2013 and input VAT requested for refund from August 2023 to the end of May 2024.

In which: Other receivables are related parties

Relationship

31/12/2024
VND

01/10/2024
VND

6. Bad debt	31/12/2024		01/10/2024	
	VND		VND	
	Original price	Recoverable Value	Original price	Recoverable Value
Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered				
<i>Receivables from customers</i>	2.608.555.491	1.215.242.745	4.350.547.990	2.417.487.494
Can Tho Fertilizer & Chemicals Joint Stock Company	-	-	1.717.492.499	1.202.244.749
Duc Nguyen Import Export Joint Stock Company	140.000.000	42.000.000	140.000.000	42.000.000
Quang Binh Import Export Joint Stock Company	1.039.530.800	519.765.400	1.039.530.800	519.765.400
Cat Long Import Export Joint Stock Company	1.306.954.691	653.477.345	1.306.954.691	653.477.345
Hoa Phuong Do Company Limited (VINACROPS)	105.600.000	-	130.100.000	-
Ha Cuong Transport Company Limited	16.470.000	-	16.470.000	-
<i>Other receivables</i>	526.705.892		526.705.892	
Quang Binh Import Export Joint Stock Company	317.530.000	-	317.530.000	-
Ngo Quyen Construction Joint Stock Company	170.452.293	-	170.452.293	-
Vivaseen3 Drilling and Construction Joint Stock Company	32.634.656	-	32.634.656	-
VIGECAM Company	6.088.943	-	6.088.943	-
Total	3.135.261.383	1.215.242.745	4.877.253.882	2.417.487.494

7. Inventory	31/12/2024		01/10/2024	
	VND		VND	
	Giá gốc	Dự phòng	Giá gốc	Dự phòng
Raw materials, supplies	252.526.433.097	-	113.647.170.636	-
Tools, equipment	67.328.252.532	-	68.803.973.089	-
Work in progress	8.102.892.940	-	8.063.546.015	-
Finished products	60.641.922.818	-	31.347.223.938	-
Goods	22.806.335.893	-	9.358.521.546	-
Goods for sale	-	-	5.859.876.258	-
Total	411.405.837.280	-	237.080.311.482	-

8. Cost of unfinished basic construction	31/12/2024	01/10/2024
	VND	VND
Housing project for employees	95.668.324	95.668.324
Diluted phosphoric acid tank project	1.405.394.273	741.799.453
Investment in technology for producing Phosphoric Acid and MAP fertilizer	3.902.596.596	3.824.722.951
Construction and renovation of administrative building	2.128.071.489	489.165.596
Na ₂ SiF ₆ production line	616.542.174	616.542.174
Residual P ₂ O ₅ recovery line in Gypsum	950.593.524	741.804.312
Roads and bridges leading to DAP port	1.569.032.546	600.104.561
	10.667.898.926	7.109.807.371

DAP - VINACHEM JOINT STOCK COMPANY
FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2024

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,
Cat Hai, Dong Hai II Ward, Hai An District, Hai Phong City
Tel: 02253 979 368 Fax: 02253 979 170

*For the operating period
from 01/10/2024 to 31/12/2024*

Form No. B 09 - DN

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2024 Financial Statements)

9. Increase, decrease tangible fixed assets

Unit: VND

Target	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment and	Other fixed assets	Total
Original cost						
Balance as of 10/01/2024	997.731.086.087	1.100.302.433.376	324.941.670.997	1.590.931.371	79.223.441.968	2.503.789.563.799
Purchases during the period		5.240.012.957		67.562.633		5.307.575.590
Completed construction investment				-	-	-
Other increases			-	-	-	-
Liquidation, sale			6.452.675.928	-	-	6.452.675.928
Other decreases				-	-	-
Balance as of 12/31/2024	997.731.086.087	1.105.542.446.333	318.488.995.069	1.658.494.004	79.223.441.968	2.502.644.463.461
Accumulated depreciation						
Balance as of 10/01/2024	591.763.607.879	1.057.372.615.350	295.905.479.199	1.569.046.899	71.518.411.435	2.018.129.160.762
Depreciation during the period	13.465.089.269	19.365.417.172	5.789.199.326	6.061.450	1.082.697.132	39.708.464.349
Transfer to investment property						-
Liquidation, sale			6.452.675.928			6.452.675.928
Other reductions						-
Balance as of 12/31/2024	605.228.697.148	1.076.738.032.522	295.242.002.597	1.575.108.349	72.601.108.567	2.051.384.949.183
Residual value						
As of 01/10/2024	405.967.478.208	42.929.818.026	29.036.191.798	21.884.472	7.705.030.533	485.660.403.037
As of 31/12/2024	392.502.388.939	28.804.413.811	23.246.992.472	83.385.655	6.622.333.401	451.259.514.278

10. Tăng, giảm Tài sản cố định vô hình

	SAS Accounting Software	Total
Original price		
Balance as of 10/01/2024	180.000.000	180.000.000
Purchased during the year	250.000.000	250.000.000
Balance as of 12/31/2024	430.000.000	430.000.000
Accumulated depreciation		
Balance as of 10/01/2024	180.000.000	180.000.000
Depreciation during the year		-
Balance as of 12/31/2024	180.000.000	180.000.000
Residual value		
As of 01/10/2024	-	-
As of 31/12/2024	250.000.000	250.000.000

11. Prepaid expenses

	31/12/2024 VND	01/10/2024 VND
Short-term	254.700.201	2.179.740.650
Fire insurance	254.700.201	481.088.201
Car rental costs	-	103.396.873
Advertising costs	-	351.651.434
Regular repair costs	-	1.055.308.675
DAP transportation costs	-	188.295.467
Long-term	2.334.884.348	13.705.434.231
Business advantage value when determining corporate value	-	4.744.908.152
Major repair costs of fixed assets	2.334.884.348	8.960.526.079
Total	2.589.584.549	15.885.174.881

12. Payable to seller

	31/12/2024 VND		01/10/2024 VND	
	Value	Payable Amount	Value	Payable Amount
Short-term	298.144.673.877	298.144.673.877	189.996.565.817	189.996.565.817
Song Hong Coal Joint Stock Company	15.373.100.753	15.373.100.753	9.731.399.114	9.731.399.114
VN Apatite One Member Co., Ltd.	13.403.046.009	13.403.046.009	52.079.938.822	52.079.938.822
Vietnam Institute of Industrial Chemistry	-	-	2.383.660.400	2.383.660.400
DAP Hanoi Railway Service Joint Stock Company	9.307.285.131	9.307.285.131	16.404.634.530	16.404.634.530
Stavian VP Joint Stock Company	-	-	53.301.882.969	53.301.882.969
OBLENE CO, LIMITED	53.298.008.035	53.298.008.035	147.008.565	147.008.565
International Investment, Trade and Service Joint Stock Company	4.493.335.368	4.493.335.368	-	-
Dong Tam Equipment & Construction Co., Ltd.	3.215.593.155	3.215.593.155	3.670.303.622	3.670.303.622
Thuan Phat Transport Joint Stock Company	6.557.683.536	6.557.683.536	3.391.055.301	3.391.055.301
Thang Long Plastic Rubber Metal Casting Mechanical Joint Stock Company	6.483.219.000	6.483.219.000	2.954.263.000	2.954.263.000
Traco Transport Joint Stock Company 1	12.358.254.144	12.358.254.144	2.293.605.030	2.293.605.030
Ben Thanh Rubber Joint Stock Company	-	-	3.039.627.600	3.039.627.600
Tuong Nguyen Import-Export Joint Stock Company	65.536.940.000	65.536.940.000	-	-
Phu Thinh Production and Import-Export Joint Stock Company	37.968.163.982	37.968.163.982	-	-
BIMEXCO FC Joint Stock Company	6.015.733.805	6.015.733.805	-	-
Vietnam Industrial Construction and Trade Joint Stock Company	8.166.922.416	8.166.922.416	2.893.626.158	2.893.626.158
Other entities	55.967.388.543	55.967.388.543	37.705.560.706	37.705.560.706
Total	298.144.673.877	298.144.673.877	189.996.565.817	189.996.565.817

<i>In which: Payable to sellers are related parties</i>		<i>Relationship</i>	31/12/2024 VND	01/10/2024 VND
Vietnam Apatite One Member Co., Ltd.		Same Group	13.403.046.009	52.079.938.822
Vietnam Institute of Industrial Chemistry		Same Group	-	2.383.660.400
Chemical Industry Engineering Joint Stock Company (CECO)		Same Group	227.494.260	118.937.896
Sao Vang Rubber Joint Stock Company		Same Group	-	53.953.130
Total			13.630.540.269	54.636.490.248

13. Buyer pays in advance

	31/12/2024 VND	01/10/2024 VND
Hung Phu Fertilizer Company Limited	1.985.957.140	75.248.481
Hong Van Transport Trading Service Company Limited	2.174.458.330	-
Liven Nutrients PTE. LTD	22.738.245.203	
Gia Vu Fertilizer Company Limited	689.964.052	14.456.789.615
Be Tu Agricultural Materials Company Limited	15.324.827	7.523.800.000
Tuong Nguyen Import Export Trading Service Company Limited	1.693.695.900	24.888.597.320
Huu Nghi Company Limited	10.000.000	6.957.089.343
Others	2.955.803.563	1.756.827.964
Total	32.263.449.015	55.658.352.723

In which: The buyer who pays in advance is the related party

	<i>Mối quan hệ</i>	31/12/2024 VND	01/10/2024 VND
Binh Dien Fertilizer Joint Stock Company	Cùng Tập đoàn	-	217.347.325
Southern Fertilizer Joint Stock Company	Cùng Tập đoàn	241.305.081	
Total		241.305.081	217.347.325

14. Taxes and other payments to the state

Đơn vị tính: VND

	01/10/2024	Amount payable during the period	Actual amount paid during the period	31/12/2024
a) Must pay				
Output VAT	818.182	-	-	818.182
Import VAT	-	16.499.091.485	13.307.851.601	3.191.239.884
Import and export tax	-	863.703.651	863.703.651	-
Corporate income tax	5.473.808.215	15.124.442.332	5.473.808.215	15.124.442.332
Personal income tax	-	-	-	-
Fees, charges & other payables	-	-	-	-
Total	5.474.626.397	32.487.237.468	19.645.363.467	18.316.500.398
b) Receivables				
Land tax, land rent	12.263.168.606	6.116.261.598		6.146.907.008
Personal income tax	424.475.448		716.802.045	1.141.277.493
Total	12.687.644.054	6.116.261.598	716.802.045	7.288.184.501

15. Accrued expenses

	31/12/2024 VND		01/10/2024 VND	
	Value	Payable Amount	Value	Payable Amount
Short-term	1.599.585.909	1.599.585.909	15.097.801.442	15.097.801.442
Customer sales bonus	-	-	6.000.000.000	6.000.000.000
Advertising costs	-	-	483.885.714	483.885.714
DAP transportation and loading costs	-	-	1.330.103.884	1.330.103.884
Ore import costs	-	-	-	-
Ore transportation costs	-	-	5.662.826.413	5.662.826.413
Interest payable	-	-	-	-
Value of materials, raw materials, services that have arrived but documents have not	1.599.585.909	1.599.585.909	1.620.985.431	1.620.985.431
Total	1.599.585.909	1.599.585.909	15.097.801.442	15.097.801.442

16. Other payables

	31/12/2024 VND		01/10/2024 VND	
	Value	Payable Amount	Value	Payable Amount

<i>Short-term</i>	<i>2.919.174.281</i>	<i>2.919.174.281</i>	<i>3.214.442.985</i>	<i>3.214.442.985</i>
Union Fund	1.066.796.467	1.066.796.467	1.405.883.511	1.405.883.511
Bảo hiểm xã hội	97.578.810	97.578.810	-	-
Bảo hiểm y tế	16.882.290	16.882.290	-	-
Bảo hiểm thất nghiệp	7.503.240	7.503.240	-	-
Other Payables	1.515.351.474	1.515.351.474	1.293.497.474	1.293.497.474
<i>Others</i>	<i>1.515.351.474</i>	<i>1.313.331.474</i>	<i>1.293.497.474</i>	<i>1.293.497.474</i>
Deposits and Bets	215.062.000	215.062.000	515.062.000	515.062.000
Credit Balance 1388	-	-	-	-
<i>Long-term</i>	<i>2.241.023.000</i>	<i>2.241.023.000</i>	<i>2.241.023.000</i>	<i>2.241.023.000</i>
Payables	2.241.023.000	2.241.023.000	2.241.023.000	2.241.023.000
<i>Hai Phong City People's Committee (*)</i>	<i>2.241.023.000</i>	<i>2.241.023.000</i>	<i>2.241.023.000</i>	<i>2.241.023.000</i>
Total	5.160.197.281	5.160.197.281	5.455.465.985	5.455.465.985

(*) Amount payable for compensation, site clearance, and mine clearance costs of the DAP project. This amount will be deducted from the annual land rent payable. On March 13, 2023, the Hai Phong Department of Finance issued Official Dispatch No. 871/STC-QLN&NTNS in response to the Company's request for guidance on procedures for refunding site clearance compensation costs and mine clearance costs deducted from land rent. Currently, the Company is continuing to work with the authorities to complete this procedure.

<i>In which: Other payables are related parties</i>	<i>Relationship</i>	31/12/2024 VND	01/10/2024 VND
DAP Joint Stock Company No. 2	Same Group	222.451.196	222.451.196
Total		222.451.196	222.451.196

DAP - VINACHEM JOINT STOCK COMPANY

Address: Lot N5.8 Dinh Vu Industrial Park, Dinh Vu Economic Zone,

Cat Hai, Dong Hai II Ward, Hai An District, Hai Phong City

Tel: 02253 979 368

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FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2024

For the operating period

from 01/10/2024 to 31/12/2024

Form No. B 09 - DN

FINANCIAL STATEMENTS FOOTNOTES (continued)

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2024 Financial Statements)

(continued)

17. Loans and financial leases**a. Loans**

	31/12/2024 VND		During the period		01/10/2024 VND	
	Value	Payable Amount	Increase	Decrease	Value	Payable Amount
Short-term loans	-	-	143.466.978.118	143.466.978.118	-	-
VND						
Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch (2)	-	-	80.810.966.316	80.810.966.316	-	-
USD						
Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch (2)	-	-	62.656.011.802	62.656.011.802	-	-
Total	-	-	143.466.978.118	143.466.978.118	-	-

Detailed explanation of loans and financial leases to related parties

(2) Contract No. 2112-LAV-2C2400518 dated June 26, 2024 with a loan limit of VND 500 billion with the following interest rates:

+ USD loan: Up to 03 months is 4.5%/year, over 03 months to 5.5 months is 5.0%/year (USD)

+ VND loan: Up to 03 months is 3.8%/year, over 03 months to 5.5 months is 4.5%/year (VND)

Loan term according to each debt receipt but not exceeding 5.5 months from the next day of loan disbursement; loan purpose is to supplement working capital and pay costs for DAP fertilizer production; These loans are secured by short-term receivables, raw materials, unfinished production and business costs, finished products and consignments of the Company formed from capital borrowed from Vietnam Bank for Agriculture and Rural Development - East Hai Phong Branch under the mortgage contract of goods circulating in the production and business process No. 30.06.2022/HDTC dated June 30, 2022.

The loans from the bank have been secured by mortgage contracts with the lender and have been fully registered for secured transactions.

18. Unearned Revenue	31/12/2024	01/10/2024
	VND	VND
<i>a) Short-term</i>		
Warehouse Rental Revenue	-	94.203.426
Total	-	94.203.426
19. Provision for payables	31/12/2024	01/10/2024
	VND	VND
<i>a) Short-term</i>		
Provision for major repairs	-	42.300.000.000
Total	-	42.300.000.000

This is the pre-deductible expense for periodic repair and maintenance of fixed assets recorded according to the Annual Repair Plan based on the estimate of the Board of Directors.

20. Deferred tax assets and deferred tax liabilities	31/12/2024	01/10/2024
	VND	VND
<i>a, Deferred income tax assets</i>		
- Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences		

21. Owner's Equity

a. Equity fluctuation comparison table

Unit: VND

Target	Owner's equity	Development Investment Fund	Undistributed profit after tax	Total
Balance as of 30/6/2024	1.461.099.000.000	126.092.311.000	111.676.928.053	1.698.868.239.053
Previous period profit	-	-	20.319.379.830	20.319.379.830
Provision for funds (*)	-	-	-	-
Dividend distribution (*)	-	-	-	-
Balance as of 30/9/2024	1.461.099.000.000	126.092.311.000	131.996.307.883	1.719.187.618.883
Current period profit	-	-	58.766.825.732	58.766.825.732
Other increases	-	-	-	-
Other decreases	-	-	-	-
Balance as of 31/12/2024	1.461.099.000.000	126.092.311.000	190.763.133.615	1.777.954.444.615

b) Details of owner's investment capital

	31/12/2024	01/10/2024
	VND	VND
Vietnam Chemical Group	935.103.360.000	935.103.360.000
Capital contributions of other shareholders	525.995.640.000	525.995.640.000
Total	1.461.099.000.000	1.461.099.000.000

c) Capital transactions with owners and dividend and profit distribution

	31/12/2024	01/10/2024
	VND	VND
Owner's capital		
Starting capital	1.461.099.000.000	1.461.099.000.000
Increased capital during the period	-	-
Decreased capital during the period	-	-
Ending capital	1.461.099.000.000	1.461.099.000.000
Dividends, distributed profits	-	-

d) Dividends

	31/12/2024	01/10/2024
	VND	VND
Dividends declared after the end of the accounting period: nil	-	-
- Dividends declared on common stock:	87.665.940.000	87.665.940.000
- Dividends declared on preference stock:	-	-
Unrecognised cumulative preference stock dividends: nil	-	-

d) Stocks

	31/12/2024	01/10/2024
Number of shares registered for issuance	146.109.900	146.109.900

Number of shares sold to the public	146.109.900	146.109.900
- Common shares	146.109.900	146.109.900
- Preferred shares (classified as equity)	-	-
Number of shares repurchased (treasury shares)	-	-
- Common shares	-	-
- Preferred shares (classified as equity)	-	-
Number of outstanding shares	146.109.900	146.109.900
- Common shares	146.109.900	146.109.900
- Preferred shares (classified as equity)	-	-
- Par value of outstanding shares: VND 10,000	-	-

22. Off-Balance Sheet Items

	31/12/2024	01/10/2024
<i>Foreign currencies:</i>		
Bank deposits	998.328,44	132.157,70
USD	998.328,44	132.157,70
Monetary gold	60,00	60,00
Company badge - 14K gold (1 piece = 1 tael)	60,00	60,00
<i>Goods and materials for safekeeping</i>		
Ammonia (tons)	1.019,46	42,79
DAP fertilizer (tons)	5.679,58	6.325,45

VI. Additional information for items presented in the Income Statement

1. Total sales and service revenue

	Q4-2024	Q4-2023
	VND	VND
<i>a, Revenue</i>		
DAP Fertilizer Sales Revenue	872.164.431.912	833.326.576.966
Acid Sales Revenue	2.657.179.000	2.938.825.000
Ammonia Sales Revenue	13.885.213.000	-
Sale/Provision of Other Products and Services Revenue (*)	19.433.394.170	9.754.758.836
Total	908.140.218.082	846.020.160.802

(*) Revenue from selling electricity, water, renting warehouses, wharves, etc.

b, Revenue from related parties (Details are presented in note VII.2)

2. Sales Deductions

	Q4-2024	Q4-2023
	VND	VND
Trade Discounts	8.757.830.066	10.589.287.565
Total	8.757.830.066	10.589.287.565

3. Cost of goods sold

	Q4-2024	Q4-2023
	VND	VND
Cost of DAP fertilizer	765.883.355.349	727.009.742.178
Cost of Acid	1.681.730.503	2.311.440.940
Cost of NH3	13.469.235.662	-
Cost of other products	329.728.345	320.661.049
+ Cost of electricity sold	125.872.335	260.982.007
+ Cost of water supply	71.524.530	54.378.450
Reversal of inventory allowance	-	(15.779.756.358)
Total	781.364.049.859	713.862.087.809

4. Financial Revenue

	Q4-2024	Q4-2023
	VND	VND
Interest on Deposits and Loans	14.104.638.201	13.957.868.468
Exchange Rate Gain	3.051.680.222	3.070.123.716
Profit on Deferred Sales	304.046.609	479.193.402
Total	17.460.365.032	17.507.185.586

5. Financial Expenses

Q4-2024	Q4-2023
---------	---------

	VND	VND
Interest on Loans	118.551.295	128.866.666
Payment Discounts	1.166.044.337	1.013.163.974
Foreign Exchange Losses	48.282.389	245.264.307
Total	1.332.878.021	1.387.294.947
6. Other Income	Q4-2024	Q4-2023
	VND	VND
Receive compensation/late payment	200.000.000	-
Excess Income After Inventory / Appraisal	-	2.142.731
Asset liquidation	509.090.908	-
Other Income	213.339.188	3.050.916
Total	922.430.096	5.193.647
7. Other Expenses	Q4-2024	Q4-2023
	VND	VND
Other Expenses	310.145.435	51.340.706
Total	310.145.435	51.340.706
8. Selling expenses and administrative expenses	Q4-2024	Q4-2023
	VND	VND
<i>a, Administrative expenses incurred during the period</i>		
Administrative staff expenses	18.842.335.584	10.091.751.332
Office supplies expenses	907.799.074	729.022.557
Fixed asset depreciation expenses	703.534.386	596.836.949
Taxes, fees and charges	193.699.166	(89.283.115)
Provision expenses (+)/reversal of provisions (-)	(539.747.750)	1.922.683.428
Outside service expenses	6.375.123.948	14.142.602.010
Other cash expenses	9.370.597.282	9.195.149.176
<i>In which: + Allocation of the value of the Enterprise's advantages</i>	<i>4.744.908.152</i>	<i>4.744.908.159</i>
Total	35.853.341.690	36.588.762.337
<i>b, Selling expenses incurred during the period</i>	Q4-2024	Q4-2023
	VND	VND
Employee expenses	1.936.317.210	1.026.903.494
Material and packaging expenses	5.315.231	4.192.667
Tool and equipment expenses	20.521.909	4.450.740
Outsourced service expenses	21.258.689.409	21.992.644.591
<i>Including: + Transportation, loading and unloading, DAP storage expenses</i>	<i>12.880.642.469</i>	<i>7.714.973.149</i>
<i>+ Export commission fee</i>	<i>7.867.770.232</i>	<i>12.839.821.904</i>
Other cash expenses	1.792.636.316	7.089.090.211
Total	25.013.500.075	30.117.281.703
9. Current corporate income tax expense	Q4-2024	Q4-2023
	VND	VND
Revenue subject to corporate income tax	917.765.183.144	852.943.252.470
Corporate income tax expense	843.873.915.080	782.006.767.502
Total accounting profit before corporate income tax	73.891.268.064	70.936.484.968
Expenses excluded when calculating tax	1.730.943.594	813.732.199
Corporate income tax	75.622.211.658	71.750.217.167
Losses carried forward from previous year	-	-
Corporate income tax	75.622.211.658	71.750.217.167
Corporate income tax 10%	-	59.075.886.468
Corporate income tax rate	10%	10%
Corporate income tax 20%	75.622.211.658	12.674.330.699
Corporate income tax rate	20%	20%
Current corporate income tax expense payable for this period	15.124.442.332	8.442.454.787
Adjustment of corporate income tax expense from previous periods to current corporate income tax expense for this period	-	-
Total current corporate income tax expense payable	15.124.442.332	8.442.454.787
10. Deferred corporate income tax expense	Q4-2024	Q4-2023
	VND	VND

- Deferred corporate income tax expense arising from taxable temporary differences;

- Total deferred corporate income tax expense.

11. Production and business costs by element	Q4-2024 VND	Q4-2023 VND
Raw material costs	672.760.444.523	610.910.449.937
Labor costs	76.800.834.282	44.576.559.512
Fixed asset depreciation costs	39.638.682.017	39.704.791.372
Outsourced service costs	65.775.491.335	65.389.590.054
Other cash costs	11.356.952.764	16.194.956.272
Total	866.332.404.921	776.776.347.147

12. Basic earnings per share	Q4-2024 VND	Q4-2023 VND
Accounting profit after corporate income tax	58.766.825.732	62.494.030.181
+ Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders:		
Adjustments to increase		-
Adjustments to decrease		
Profit or loss attributable to common stockholders	58.766.825.732	62.494.030.181
Amount of bonus and welfare fund appropriation		-
+ Average common stock outstanding during the period	146.109.900	146.109.900
+ Basic earnings per share	402	428

VII. Additional information for items presented in the Cash Flow Statement

	Q4-2024 VND	Q4-2023 VND
1. Actual borrowings received during the year:		
- Proceeds from borrowings under conventional contracts;	143.466.978.118	144.573.678.139
2. Actual principal repayments during the year:		
- Repayments of principals under conventional contracts;	143.466.978.118	211.817.991.118

VIII Other information

1 Events occurring after the balance sheet date

The Board of Directors confirms that, in the opinion of the Board of Directors, there are no material events occurring after the balance sheet date that would affect the financial position and operations of the Company and require adjustment or disclosure in the Financial Statements as at 31/12/2024.

2 Transactions and balances with related parties

List of related parties:

Related parties

Vietnam Chemical Group
Vietnam Apatite One Member Co., Ltd.
Vietnam Institute of Industrial Chemistry
Sao Vang Rubber Joint Stock Company
Ninh Binh Nitrogen One Member Co., Ltd.
Binh Dien Fertilizer Joint Stock Company
Can Tho Chemical Fertilizer Joint Stock Company
Chemical Industry Design Joint Stock Company (CECO)
Southern Fertilizer Joint Stock Company
Southern Basic Chemical Joint Stock Company
Chemical Industry College
Lam Thao Superphosphate and Chemical Joint Stock Company
Dinh Vu Gypsum Joint Stock Company
DAP No. 2 Joint Stock Company - VINACHEM
Ninh Binh Phosphate Fertilizer Joint Stock Company
Ha Bac Fertilizer and Chemical Joint Stock Company

Relationship

Parent Company
Same Group
Same Group
Same Group
Same Group
Same Group
Same Group
Same Group
Same Group
Same Group
Same Group
Same Group
Recipient of capital contribution
Same Group
Same Group
Same Group

During the year, the company had the following major transactions with related parties

	Q4-2024 VND	Q4-2023 VND
Sales and service revenue	48.225.339.123	57.279.792.716
Southern Fertilizer Joint Stock Company	14.390.000.000	14.490.000.000
Can Tho Chemical Fertilizer Joint Stock Company	7.402.935.500	6.560.000.000
Lam Thao Superphosphate and Chemical Joint Stock Company	14.678.808.760	7.173.526.450
Dinh Vu Gypsum Joint Stock Company	97.694.863	76.990.766
Binh Dien Fertilizer Joint Stock Company	11.655.900.000	28.979.275.500
Chiết khấu thương mại	962.552.885	1.644.348.794
Công ty CP Phân bón Miền Nam	287.800.000	434.700.000
Công ty CP Phân bón Hóa chất Cần Thơ	148.058.710	196.800.000

Công ty CP Supe phốt phát và Hóa chất Lâm Thao	293.576.175	143.470.529
Công ty CP Phân bón Bình Điền	233.118.000	869.378.265
Mua hàng	166.140.544.106	155.954.939.583
Tập đoàn Hóa chất Việt Nam	930.900.000	-
Công ty TNHH MTV Apatit Việt Nam	150.243.210.922	148.254.495.033
Viện Hóa học công nghiệp Việt Nam	2.602.303.250	4.282.610.950
Công ty CP phân đạm và Hóa chất Hà Bắc	11.670.000.000	3.060.000.000
Trường cao đẳng công nghiệp Hóa chất	-	306.000.000
Công ty CP hóa chất cơ bản Miền Nam	-	51.833.600
Công ty CP thiết kế Công nghiệp Hóa chất (CECO)	694.129.934	-
Financial revenue	304.046.609	479.193.402
Can Tho Chemical Fertilizer Joint Stock Company	304.046.609	479.193.402

Financial costs (payment discounts)	-	78.735.761
Lam Thao Superphosphate and Chemical Joint Stock Company Thao	-	15.488.492
Bình Dien Fertilizer Joint Stock Company	-	63.247.269
Southern Basic Chemicals Joint Stock Company	66.847.399	-

Income received by the Board of Directors, Board of Management, and Board of Supervisors during the period	Q4-2024 VND	Q4-2023 VND
Salaries and other income of the Board of Directors and other managers	1.986.202.400	451.860.000
Remuneration and other income of members of the Board of Directors	117.000.000	85.000.000
Salary, remuneration and other income of members of the Supervisory Board	362.792.000	112.896.000
Total	2.465.994.400	649.756.000

Details of members' income are as follows:

Salary and other income of the Board of Directors and other managers

Full name	Title	Q4-2024	Q4-2023
Vũ Văn Bằng	General Director	392.786.800	87.892.800
Lê Ngọc Nhân	Deputy General Director	353.684.000	78.942.800
Nguyễn Ngọc Sơn	Deputy General Director	331.905.800	70.853.400
Nguyễn Hoàng Trung (bổ nhiệm ngày 25/7/2023)	Deputy General Director	331.816.400	74.870.000
Nguyễn Thanh Hải (bổ nhiệm từ 11/7/2024)	Deputy General Director	330.973.400	-
Lê Thị Hiền	Head of Financial Accounting I	245.036.000	139.301.000
Total		1.986.202.400	451.860.000

Remuneration and other income of members of the Board of Directors

Full name	Title	Q4-2024	Q4-2023
Nguyễn Tuấn Dũng	Chairman	37.000.000	32.000.000
Nguyễn Văn Phiên (bổ nhiệm ngày 20/4/2023)	Board Member	32.500.000	24.000.000
Nguyễn Thị Mai	Board Member	32.500.000	29.000.000
Nguyễn Anh Dũng (cử thư ký từ ngày 01/01/2024)	Board Secretary	15.000.000	-
Total		117.000.000	85.000.000

Salaries, remuneration and other income of members of the Board of Supervisors

Full name	Title	Q4-2024	Q4-2023
Hà Trung Kiên	Head of the Board of Superviso	316.792.000	60.896.000
Nguyễn Thị Xuân Quyền	Member of the Board of Superv	28.000.000	26.000.000
Phạm Thị Nhung (bầu bổ sung ngày 19/4/2024)	Board Member	18.000.000	-
Nguyễn Thành Trung (Có đơn xin từ nhiệm ngày 18/02/2024)	Board Member	-	26.000.000
Total		362.792.000	112.896.000

Remuneration of the Board of Directors and the Board of Supervisors is implemented in accordance with the resolution approved annually by the General Meeting of Shareholders.

DAP - VINACHEM JOINT STOCK COMPANY

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Tel: 02253 979 368 Fax: 02253 979 170

FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2024

*For the operating period
from 01/10/2024 to 31/12/2024*

Form No. B 09 - DN**FINANCIAL STATEMENTS FOOTNOTES (continued)**

(These notes are an integral part and should be read in conjunction with the accompanying Q4 2024 Financial Statements)

3. Department report

Segment information is presented by geographical segment of the Company. The primary report, geographical segments, is based on the Company's internal reporting and management structure.

Segment reporting includes items directly attributable to a segment as well as items allocated to segments on a reasonable basis.

Items that are not allocated on a reasonable basis include assets, liabilities, finance income, finance expenses, selling expenses, general and administrative expenses, other profit or loss and income tax

When presenting segment information by geographical segment, segment revenue is based on the geographical location of customers in Vietnam ("domestic") or in countries other than Vietnam ("export").

Business performance report

	Domestic		Export		Total	
	Q4-2024	Q4-2023	Q4-2024	Q4-2023	Q4-2024	Q4-2023
	VND	VND	VND	VND	VND	VND
Sales Revenue	474.817.790.104	385.795.035.031	424.564.597.912	449.635.838.206	899.382.388.016	835.430.873.237
Cost of Goods Sold	405.900.988.056	302.637.188.166	375.463.061.803	411.224.899.643	781.364.049.859	713.862.087.809
Business Results by Segment	68.916.802.048	83.157.846.865	49.101.536.109	38.410.938.563	118.018.338.157	121.568.785.428

Balance sheet

	Domestic		Export		Total	
	31/12/2024	01/01/2024	31/12/2024	01/01/2024	31/12/2024	01/01/2024
	VND	VND	VND	VND	VND	VND
Total carrying amount of segment assets	2.227.575.209.971	1.901.640.834.206	10.488.683.520	24.028.519.400	2.238.063.893.491	1.925.669.353.606
Segment liabilities	383.422.268.869	222.729.953.841	76.687.180.007	852.599.880	460.109.448.876	223.582.553.721

4 Financial Instruments

Capital Risk Management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimisation of the debt and equity balance.

Financial Leverage Ratio

The Company's financial leverage ratio at the end of the accounting period is as follows:

<i>Financial liabilities</i>	31/12/2024 VND	01/10/2024 VND
Borrowings	-	-
Minus: Cash and Cash Equivalents	30.831.262.123	18.792.138.486
Net Debt	(30.831.262.123)	(18.792.138.486)
Owner's Equity	1.777.954.444.615	1.719.187.618.883
Debt to equity ratio	0,00%	0,00%

Key accounting policies

Details of the main accounting policies and methods applied by the Company (including the criteria for recognition, the basis for determining value and the basis for recording income and expenses) for each type of financial asset and financial liability are presented in Note V.

Types of Financial Instruments

	Book value 31/12/2024 VND	01/10/2024 VND
<i>Financial Assets</i>		
Cash and Cash Equivalents	30.831.262.123	18.792.138.486
Trade and Other Receivables	122.806.078.162	140.638.766.110
Financial Investments	1.149.799.644.778	1 088 799 644 778
Total	1.303.436.985.063	1.248.230.549.374
<i>Financial Liabilities</i>		
Loans	-	-
Trade and Other Payables	303.304.871.158	195.452.031.802
Accrued Expenses	1.599.585.909	15.097.801.442
Total	304.904.457.067	210.549.833.244

The Company has not assessed the fair value of financial assets and financial liabilities at the balance sheet date because Circular No. 210/2009/TT-BTC dated November 6, 2009 and current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210 requires the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the measurement and recognition of financial instruments, including the application of fair value, in order to comply with International Financial Reporting Standards.

Financial Risk Management Objectives

The Company has established a risk management system to identify and assess the risks to which the Company is exposed, and to establish policies and procedures to control risks at an acceptable level. The risk management system is reviewed periodically to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including exchange rate risk, interest rate risk and price risk), credit risk and liquidity risk.

Market Risk

The Company does not hedge these risks after the Board of Directors has assessed that the cost of hedging exchange rate risk or interest rate risk may be higher than the cost arising from market risk if there is a change in the exchange rate of these financial instruments in the future.

Exchange rate risk management

The Company conducts a number of transactions denominated in foreign currencies, accordingly, the Company will bear the risk of fluctuations in exchange rates

Interest rate risk management

The Company bears interest rate risk arising from the signed interest-bearing loans. This risk will be managed by the Company by maintaining a reasonable level of loans and analyzing the competitive situation in the market to obtain favorable interest rates for the Company from appropriate lending sources.

Price risk management

The Company bears the price risk of equity instruments arising from investments in equity instruments. Investments in equity instruments are held for long-term strategic purposes rather than for trading purposes. The Company has no intention of selling these investments.

Credit Risk

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations, resulting in a financial loss to the Company. The Company has a credit policy in place and regularly monitors the situation to assess whether the Company is exposed to credit risk.

Liquidity Risk Management

The purpose of liquidity risk management is to ensure that there are sufficient funds to meet current and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of liabilities due over assets due during the year is at a manageable level relative to the amount of funds the Company believes can be generated during the year. The Company's policy is to regularly monitor current and expected future liquidity requirements to ensure that the Company maintains adequate reserves of cash, borrowings and capital committed by its owners to meet its short-term and longer-term liquidity requirements.

The table below details the remaining contractual maturities for non-derivative financial liabilities and their agreed repayment terms. The table is presented based on the undiscounted cash flows of financial liabilities based on the earliest date the Company can be required to pay. The table presents cash flows of principal and interest. The contractual maturity dates are based on the earliest date the Company can be required to pay.

31/12/2024	Under 1 year VND	From 1- 5 years VND	Total VND
Trade and Other Payables	301.063.848.158	2.241.023.000	303.304.871.158
Accrued Expenses	1.599.585.909		1.599.585.909
Loans	-		-
01/10/2024	Under 1 year VND	From 1- 5 years VND	Total VND
Trade and Other Payables	193.211.008.802	2.241.023.000	195.452.031.802
Accrued Expenses	15.097.801.442		15.097.801.442
Loans	0		-

The Company assesses the concentration of liquidity risk at a low level. The General Director believes that the Company will be able to generate funds to meet its financial obligations as and when they fall due.

The following table details the maturity of non-derivative financial assets. The table has been prepared based on the undiscounted contractual maturity of the financial assets including interest that will be earned on those assets (if any). The disclosure of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as liquidity is managed on a net asset and liability basis.

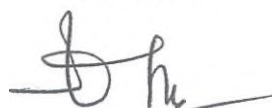
31/12/2024	Under 1 year VND	From 1- 5 years VND	Total VND
Cash and cash equivalents	30.831.262.123		30.831.262.123
Trade and other receivables	121.192.551.332	1.613.526.830	122.806.078.162
Financial investments	1.145.150.000.000	4.649.644.778	1.149.799.644.778
01/10/2024	Under 1 year VND	From 1- 5 years VND	Total VND
Cash and cash equivalents	18.792.138.486		18.792.138.486
Trade and other receivables	139.025.239.280	1.613.526.830	140.638.766.110
Financial investments	1.084.150.000.000	4.649.644.778	1.088.799.644.778

5. Comparison information

Comparative figures are taken from the Financial Statements ending on September 30, 2024 and December 31, 2023. In which, the cumulative figures from the beginning of the year to the end of the same period last year on the business performance report and the Cash Flow Statement have been adjusted according to the audited and published 2023 financial statements as prescribed.

Issued, January 11, 2025

TABLE CREATOR



Đặng Thị Hoa

HEAD OF ACCOUNTING AND FINANCE



Lê Thị Hiền

DAP - VINACHEM JOINT STOCK COMPANY

GENERAL DIRECTOR



Vũ Văn Bằng

DAP - VINACHEM JOINT STOCK COMPANY

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Tel: 02253 979 368 Fax: 02253 979 170

Form No. S06-DN

(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance)

TRIAL BALANCE

From 01/10/2024 to 31/12/2024

Unit: VND

Account t Number	Account Name	Opening balance		Amount in this period		Closing balance	
		Debit	Credit	Debit	Credit	Debit	Credit
A	ACCOUNTS IN THE TABLE	4.126.237.311.067	4.126.237.311.067	13.956.876.894.381	13.956.876.894.381	4.291.899.216.534	4.291.899.216.534
111	Cash	307.043.102		7.634.158.380	7.353.121.769	588.079.714	
112	Bank deposits	18.485.095.382		1.593.283.087.366	1.581.525.000.340	30.243.182.409	
128	Investments held to maturity	1.084.150.000.000		365.000.000.000	304.000.000.000	1.145.150.000.000	
131	Receivables from customers	36.324.060.380	55.658.352.723	915.027.416.022	872.631.653.758	55.324.918.936	32.263.449.015
133	VAT deductible	29.630.109.447		67.900.917.820	97.531.027.267		
138	Other receivables	104.585.233.208		78.122.260.188	114.291.333.829	68.416.159.567	
141	Advances	1.589.573.471		1.524.500.000	2.716.220.613	397.852.858	
152	Raw materials, supplies	113.647.170.636		776.055.839.327	637.176.576.866	252.526.433.097	
153	Tools, equipment	68.803.973.089		32.946.672.735	34.422.393.292	67.328.252.532	
154	Cost of production and unfinished business	8.063.546.015		1.953.562.228.326	1.953.522.881.401	8.102.892.940	
155	Finished product	31.347.223.938		1.957.890.303.503	1.928.595.604.623	60.641.922.818	
156	Goods	9.358.521.546		32.071.092.325	18.623.277.978	22.806.335.893	
157	Goods Consigned for Sale	5.859.876.258		366.262.491.844	372.122.368.102		
211	Tangible Fixed Assets	2.503.789.563.799		5.307.575.590	6.452.675.928	2.502.644.463.461	
213	Intangible Fixed Assets	180.000.000		250.000.000		430.000.000	
214	Depreciation of Fixed Assets		2.018.309.160.762	6.452.675.928	39.708.464.349		2.051.564.949.183
228	Other Investments	5.000.000.000				5.000.000.000	
229	Provisions for Asset Losses		2.810.121.610	539.747.750			2.270.373.860
241	Construction in Progress	7.109.807.371		7.809.104.132	4.251.012.577	10.667.898.926	
242	Prepaid Expenses	15.885.174.881		10.526.555.382	23.822.145.714	2.589.584.549	
244	Pledges, Mortgages, Deposits, Escrows	599.665.439			12.500.000	587.165.439	
331	Payables to Sellers	68.834.029.049	189.996.555.817	827.831.959.946	953.648.208.161	51.165.888.894	298.144.673.877
333	Taxes and Other Payables to the State	12.687.644.054	5.474.626.397	24.731.402.675	42.972.736.229	7.288.184.501	18.316.500.398
334	Payables to Employees		63.334.107.724	38.378.613.578	70.884.342.300		95.839.836.446
335	Accrued Expenses		15.097.801.442	67.783.662.295	54.285.446.762		1.599.585.909
338	Other payables		5.034.607.411	7.169.772.882	7.080.300.752		4.945.135.281
341	Loans and financial leasing debt			143.466.978.118	143.466.978.118		
344	Receiving deposits and bets		515.062.000	300.000.000			215.062.000
352	Provisions payable		42.300.000.000		- 42.300.000.000		

Account t Number	Account Name	Opening balance		Amount in this period		Closing balance	
		Debit	Credit	Debit	Credit	Debit	Credit
53	Welfare bonus fund		8.519.286.298	- 25.453.525	240.466.127		8.785.205.950
11	Owner's invested capital		1.461.099.000.000				1.461.099.000.000
413	Exchange rate differences			78.353.529	78.350.529		
414	Development Investment Fund		126.092.311.000				126.092.311.000
421	Undistributed Profit After Tax		131.996.307.883		58.766.825.732		190.763.133.615
511	Sales and Service Revenue			908.140.218.082	908.140.218.082		
515	Financial Revenue			17.460.365.032	17.460.365.032		
521	Revenue Deductions			8.757.830.066	8.757.830.066		
621	Direct Material Cost			1.791.218.320.299	1.791.218.320.299		
622	Direct Labor Cost			42.296.454.020	42.296.454.020		
627	Overhead Cost			120.588.916.927	120.588.916.927		
632	Cost of Goods Sold			781.364.049.859	781.364.049.859		
635	Financial costs			1.332.878.021	1.332.878.021		
641	Cost of sales			25.036.264.743	25.036.264.743		
642	Business management costs			38.659.270.397	38.659.270.397		
711	Other income			940.642.908	940.642.908		
811	Other costs			310.145.435	310.145.435		
821	Corporate income tax expense			15.124.442.332	15.124.442.332		
911	Determine business results			917.765.183.144	917.765.183.144		
B	OFF-BALANCE SHEET ACCOUNTS	132.157,70	-	17.775.200,62	16.909.029,88	998.328,44	-
007	Foreign currencies	132.157,70		17.775.200,62	16.909.029,88	998.328,44	

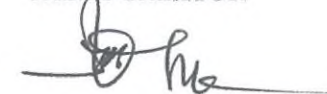
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HEAD OF ACCOUNTING AND FINANCE



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