

VIET THAI ELECTRIC CABLE CORPORATION  
Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai  
Province  
(Securities code: VTH)  
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# FINANCIAL STATEMENTS

## For the 2<sup>nd</sup> quarter of 2025

### CONTENTS

	Page
1. Balance Sheet	2-5
2. Income Statement	6
3. Cash Flow Statement	7
4. Notes to the Financial Statements	8-22

July 2025

**VIET THAI ELECTRIC CABLE CORPORATION**

**BALANCE SHEET**

As at 30 June 2025

Unit: VND

	ITEMS	Code	Note	Ending balance	Beginning balance
<b>A -</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>437,086,632,448</b>	<b>492,626,246,217</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>18,806,446,996</b>	<b>11,990,159,377</b>
1.	Cash	111		8,223,129,361	1,493,015,772
2.	Cash equivalents	112		10,583,317,635	10,497,143,605
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>		<b>68,580,000,000</b>	<b>62,619,646,105</b>
1.	Trading securities	121		-	-
2.	Provisions for devaluation of trading securities	122		-	-
3.	Held-to-maturity investments	123	V.2	68,580,000,000	62,619,646,105
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>		<b>91,006,959,539</b>	<b>163,547,396,418</b>
1.	Short-term trade receivables	131	V.3	87,561,207,787	133,788,227,343
2.	Short-term prepayments to suppliers	132	V.4	5,337,855,789	13,549,285,898
3.	Short-term inter-company receivables	133		-	-
4.	Receivables according to the progress of construction contract	134		-	-
5.	Receivables for short-term loans	135		-	-
6.	Other short-term receivables	136	V.5a	1,377,523,052	18,828,935,586
7.	Allowance for short-term doubtful debts	137	V.6	(3,269,627,089)	(3,269,627,089)
8.	Deficit assets for treatment	139		-	650,574,680
<b>IV.</b>	<b>Inventories</b>	<b>140</b>	<b>V.7</b>	<b>256,155,139,685</b>	<b>250,354,558,377</b>
1.	Inventories	141		256,155,139,685	250,354,558,377
2.	Allowance for devaluation of inventories	149		-	-
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>2,538,086,228</b>	<b>4,114,485,940</b>
1.	Short-term prepaid expenses	151	V.8a	2,378,798,626	1,982,677,816
2.	Deductible VAT	152		157,224,802	1,972,503,775
3.	Taxes and other receivables from the State	153		2,062,800	159,304,349
4.	Trading Government bonds	154		-	-
5.	Other current assets	155		-	-

**VIET THAI ELECTRIC CABLE CORPORATION**

ITEMS		Code	Note	Ending balance	Beginning balance
<b>B-</b>	<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>116,734,774,958</b>	<b>110,853,568,608</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		-	-
1.	Long-term trade receivables	211		-	-
2.	Long-term prepayments to suppliers	212		-	-
3.	Working capital in affiliates	213		-	-
4.	Long-term inter-company receivables	214		-	-
5.	Receivables for long-term loans	215		-	-
6.	Other long-term receivables	216	V.5b	-	-
7.	Allowance for long-term doubtful debts	219		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>90,879,029,093</b>	<b>67,651,988,037</b>
1.	Tangible fixed assets	221	V.9	85,959,014,151	62,587,386,046
-	<i>Historical cost</i>	222		169,380,938,257	143,814,873,251
-	<i>Accumulated depreciation</i>	223		(83,421,924,106)	(81,227,487,205)
2.	Financial leased assets	224	V.10	4,030,689,956	4,144,949,504
-	<i>Historical cost</i>	225		4,483,377,950	4,483,377,950
-	<i>Accumulated depreciation</i>	226		(452,687,994)	(338,428,446)
3.	Intangible fixed assets	227	V.11	889,324,986	919,652,487
-	<i>Initial cost</i>	228		1,105,600,000	1,105,600,000
-	<i>Accumulated amortization</i>	229		(216,275,014)	(185,947,513)
<b>III.</b>	<b>Investment property</b>	<b>230</b>		-	-
-	Historical costs	231		-	-
-	Accumulated depreciation	232		-	-
<b>IV.</b>	<b>Long-term assets in process</b>	<b>240</b>		<b>9,803,145,602</b>	<b>25,724,888,506</b>
1.	Long-term work in process	241		-	-
2.	Construction-in-progress	242	V.12	9,803,145,602	25,724,888,506
<b>V.</b>	<b>Long-term financial investments</b>	<b>250</b>		-	-
1.	Investments in subsidiaries	251		-	-
2.	Investments in joint ventures and associates	252		-	-
3.	Investments in other entities	253		-	-
4.	Provisions for devaluation of long-term financial investments	254		-	-
5.	Held-to-maturity investments	255		-	-
<b>VI.</b>	<b>Other non-current assets</b>	<b>260</b>		<b>16,052,600,263</b>	<b>17,476,692,065</b>
1.	Long-term prepaid expenses	261	V.8b	16,052,600,263	17,476,692,065
2.	Deferred income tax assets	262		-	-
3.	Long-term components and spare parts	263		-	-
4.	Other non-current assets	268		-	-
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>553,821,407,406</b>	<b>603,479,814,825</b>

**VIET THAI ELECTRIC CABLE CORPORATION**

	ITEMS	Code	Note	Ending balance	Beginning balance
<b>C -</b>	<b>LIABILITIES</b>	<b>300</b>		<b>449,536,671,243</b>	<b>502,877,098,696</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>427,859,618,918</b>	<b>479,302,555,263</b>
1.	Short-term trade payables	311	V.13	107,274,430,722	140,035,405,607
2.	Short-term advances from customers	312	V.14	18,370,177,545	31,958,272,196
3.	Taxes and other obligations to the State Budget	313	V.15	1,772,260,458	2,084,937,166
4.	Payables to employees	314	V.16	1,518,049,795	1,816,253,873
5.	Short-term accrued expenses	315	V.17	1,892,770,941	1,940,977,422
6.	Short-term inter-company payables	316		-	-
7.	Payables according to the progress of construction contracts	317		-	-
8.	Short-term unearned revenue	318		-	-
9.	Other short-term payables	319	V.18	3,499,934,438	2,905,547,175
10.	Short-term borrowings and financial leases	320	V.19a	293,520,505,271	298,549,672,076
11.	Provisions for short-term payables	321		-	-
12.	Bonus and welfare funds	322		11,489,748	11,489,748
13.	Price stabilization fund	323		-	-
14.	Trading Government bonds	324		-	-
<b>II.</b>	<b>Non-current liabilities</b>	<b>330</b>		<b>21,677,052,325</b>	<b>23,574,543,433</b>
1.	Long-term trade payables	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term accrued expenses	333		-	-
4.	Inter-company payables for working capital	334		-	-
5.	Long-term inter-company payables	335		-	-
6.	Long-term unearned revenue	336		-	-
7.	Other long-term payables	337		-	-
8.	Long-term borrowings and financial leases	338	V.19b	21,677,052,325	23,574,543,433
9.	Convertible bonds	339		-	-
10.	Preferred shares	340		-	-
11.	Deferred income tax liability	341		-	-
12.	Provisions for long-term payables	342		-	-
13.	Science and technology development fund	343		-	-



**VIET THAI ELECTRIC CABLE CORPORATION**

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	<b>OWNER'S EQUITY</b>	<b>400</b>		<b>104,284,736,163</b>	<b>100,602,716,129</b>
I.	<b>Owner's equity</b>	<b>410</b>		<b>104,284,736,163</b>	<b>100,602,716,129</b>
1.	Owner's capital	411	V.20	78,999,890,000	78,999,890,000
-	<i>Ordinary shares carrying voting rights</i>	<i>411a</i>		<i>78,999,890,000</i>	<i>78,999,890,000</i>
-	<i>Preferred shares</i>	<i>411b</i>		-	-
2.	Share premiums	412		-	-
3.	Bond conversion options	413		-	-
4.	Other sources of capital	414		-	-
5.	Treasury stocks	415		-	-
6.	Differences on asset revaluation	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418		-	-
9.	Business arrangement supporting fund	419		-	-
10.	Other funds	420	V.20	27,840,677	27,840,677
11.	Retained earnings	421	V.20	25,257,005,486	21,574,985,452
-	<i>Retained earnings accumulated</i>				
	<i>to the end of the previous period</i>	<i>421a</i>		<i>18,676,398,473</i>	<i>18,676,398,473</i>
-	<i>Retained earnings of the current period</i>	<i>421b</i>		<i>6,580,607,013</i>	<i>2,898,586,979</i>
12.	Construction investment fund	422		-	-
II.	<b>Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1.	Sources of expenditure	431		-	-
2.	Fund to form fixed assets	432		-	-
	<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>553,821,407,406</b>	<b>603,479,814,825</b>



**Nguyen Thi Bao Phuong**  
Preparer



**Bach Thi Minh Thu**  
Chief Accountant




**Mai Phan Cam Tu**  
General Director

**INCOME STATEMENT**

Unit: VND

Items	Code	Note	2 <sup>nd</sup> quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
I	2	3	4	5	6	7
1. Revenue from sales of goods and provisions of services	01	VI.1	345,232,747,338	134,035,619,738	567,687,954,128	225,943,675,545
2. Revenue deductions	02	VI.2	-	-	-	4,720,694,110
3. Net revenue (10=01-02)	10		345,232,747,338	134,035,619,738	567,687,954,128	221,222,981,435
4. Cost of sales	11	VI.3	319,625,824,662	119,481,776,107	522,801,334,261	196,659,480,568
5. Gross profit (20=10-11)	20		25,606,922,676	14,553,843,631	44,886,619,867	24,563,500,867
6. Financial income	21	VI.4	337,232,724	69,644,341	738,842,644	73,156,771
7. Financial expenses	22	VI.5	5,581,806,482	3,476,372,941	10,264,001,785	6,807,808,886
- In which: Loan interest expenses	23		5,021,902,103	3,342,767,051	9,562,018,556	6,674,203,996
8. Selling expenses	24	VI.6	11,864,882,436	6,030,286,664	20,927,695,897	9,220,435,019
9. General and administrative expenses	25	VI.7	2,839,045,360	2,469,903,350	5,063,424,159	5,074,597,639
10. Net operating profit (30=20+21-22-24-25)	30		5,658,421,122	2,646,925,017	9,370,340,670	3,533,816,094
11. Other income	31	VI.8	3,532,978	30,758,350	3,600,793	127,341,626
12. Other expenses	32	VI.9	909,835,512	45,881,962	998,589,151	74,708,667
13. Other profit/(loss) (40=31-32)	40		(906,302,534)	(15,123,612)	(994,988,358)	52,632,959
14. Total accounting profit before tax (50=30+40)	50		4,752,118,588	2,631,801,405	8,375,352,312	3,586,449,053
15. Current income tax	51		1,070,098,554	2,631,801,405	1,794,745,299	717,289,611
16. Deferred income tax	52		-	-	-	-
17. Profit after tax (60=50-51-52)	60		3,682,020,034	2,105,441,124	6,580,607,013	2,869,159,442
18. Basic earnings per share (*)	70					
19. Diluted earnings per share	71					

  
**Nguyen Thi Bao Phuong**  
 Preparer

  
**Bach Thi Minh Thu**  
 Chief Accountant

  
**Mai Phan Cam Tu**  
 General Director



**CASH FLOW STATEMENT**


(Direct method)

Unit: VND

Items	Code	Note	Accumulated to the end of the current quarter	Accumulated to the end of the same quarter of the previous year
<b>I. Cash flows from operating activities</b>				
1. Sales of goods, services and others	01		381,553,613,603	243,464,684,249
2. Payments to suppliers	02		(146,280,264,963)	(283,537,694,386)
3. Payments to employees	03		(869,381,376)	(9,343,665,398)
4. Loan interests paid	04		(5,050,514,460)	(6,466,255,852)
5. Corporate income tax paid	05		(1,277,826,298)	(1,463,534,182)
6. Other cash inflows	06		33,849,224,042	28,921,923,587
7. Other cash outflows	07		(18,463,622,786)	(23,713,084,917)
<b>Net cash flows used in operating activities</b>	<b>20</b>		<b>243,461,227,762</b>	<b>(33,085,050,177)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		-	(11,133,314,842)
2. Proceeds from liquidation, disposals of fixed assets and other non-current assets	22		-	2,000,000
3. Cash outflow for lending, buying debt instruments of other entities	23		(15,320,000,000)	(4,000,000,000)
4. Cash recovered from lending, buying debt instruments of other entities	24		9,406,174,030	1,200,000,000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Loan interest earned, dividends and profits received	27		217,177,655	29,912,656
<b>Net cash flows used in investing activities</b>	<b>30</b>		<b>(5,696,648,315)</b>	<b>(13,901,402,186)</b>
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from short-term and long-term borrowings	33		-	-
4. Repayment for loan principal	34		-	253,989,960,576
5. Payment for financial lease principal	35		(230,948,291,828)	(187,975,407,950)
6. Dividends and profits paid to the owners	36		-	-
<b>Net cash flows generated from financing activities</b>	<b>40</b>		<b>-</b>	<b>-</b>
<b>Net cash flows during the period (50=20+30+40)</b>	<b>50</b>		<b>(230,948,291,828)</b>	<b>66,014,552,626</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>6,816,287,619</b>	<b>(24,476,459)</b>
Effects of fluctuations in foreign exchange rates	61		11,990,159,377	728,054,977
<b>Ending cash and cash equivalents (70=50+60+61)</b>	<b>70</b>		<b>18,806,446,996</b>	<b>703,578,518</b>

  
**Nguyen Thi Bao Phuong**  
 Preparer

  
**Bach Thi Minh Thu**  
 Chief Accountant

  
**Mai Phan Cam Tu**  
 General Director

**NOTES TO THE FINANCIAL STATEMENTS**

- Viet Thai Electric Cable Corporation, formerly known as Viet Thai Da Kim Company, was established in May 1973. Mr. Ma Viet Tu held the position of Chairman cum General Director of the Corporation.
- In 1996, Vietnam Electric Cable Corporation (CADIVI) split a part of Viet Thai Enterprise to establish CFT Copper Wire Joint Venture and merged the remaining part into the Grinding Stone Factory.
- In July 2004, the Ministry of Industry decided to convert Viet Thai Enterprise into a joint stock company, but the State did not hold the controlling stake.
- Viet Thai Corporation was incorporated with a charter capital of VND 12 billion under the Business Registration Certificate No. 47030000274 issued by the Dong Nai Department of Planning and Investment on 15 September 2005.
- In June 2007, the Corporation additionally issued shares to increase its charter capital to VND 50 billion and became a public company.
- In May 2008, Viet Thai Corporation renamed to Viet Thai Electric Cable Corporation.
- Viet Thai Electric Cable Corporation has been operating in line with the 10<sup>th</sup> amended Business Registration Certificate issued by the Dong Nai Department of Planning and Investment on 12 September 2022 with the enterprise code: 3600751476.
- The Corporation's principal business activities are:
  - Manufacturing and trading in copper, aluminum, electric wires and cables;
  - Acting as a sales agent and providing commercial services;
  - Trading, exporting and importing supplies, machinery, equipment and spare parts.
- Main products and services:
  - Electric cables.
  - Aluminum wires 9.5 mm.
- The Corporation's head office is located at Bien Hoa 1 Industrial Park, Road No. 1, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam.
- According to Decision No. 538/QĐ-SGDHN dated 02 October 2014 of the Hanoi Stock Exchange, the Corporation's shares were approved for listing on the Hanoi Stock Exchange under the following terms:
  - Type of share: common share;
  - Securities code: VTH;
  - Par value of share: VND 10,000;
  - Number of shares: 5,000,000 shares;
  - Total value of listed shares at par value: VND 50,000,000,000.
- The Corporation's shares officially went into trading on 29 October 2014.
- On 14 September 2022, the Hanoi Stock Exchange issued Decision No. 635/QĐ-SGDHN approving the additional listing of 2,899,989 shares worth VND 28,999,890,000. After the additional listing:
  - Type of share: common share;
  - Securities code: VTH;
  - Par value of share: VND 10,000;
  - Number of shares: 7,899,989 shares;
  - Total value of listed shares at par value: VND 78,999,890,000.



## **VIET THAI ELECTRIC CABLE CORPORATION**

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### **I. GENERAL INFORMATION**

#### **1. Ownership form**

Viet Thai Electric Cable Corporation (hereinafter referred to as “the Corporation”) is a joint stock company.

#### **2. Operating field**

The Corporation operates in fields of industrial production and trading.

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

The Corporation’s principal business activities are producing and trading in copper, brass, aluminum, electric wires and cables, materials and equipment, and acting as a sales agent.

#### **4. Normal operating cycle**

Normal operating cycle of the Corporation is within 12 months.

#### **5. Statement of information comparability on the Financial Statements**

Since 01 January 2015, the Corporation has applied Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Enterprise Accounting System in replacement for Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance and Circular No. 244/2009/TT-BTC dated 31 December 2009 of the Ministry of Finance. The Corporation has represented the comparative figures in the Balance Sheet as at 31 December 2020, the Income Statement and the Cash Flow Statement for the fiscal year then ended; therefore, the corresponding figures of the previous year can be comparable with figures of the current year.

**6. Headcount:** As at 30 June 2025, the Corporation’s headcount is 128.

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Fiscal year**

The fiscal year of the Corporation is from 01 January to 31 December annually.

#### **2. Accounting currency unit**

The accounting currency unit is Vietnamese Dong (VND) because the Corporation’s transactions are primarily made in VND.

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

#### **1. Accounting Standards and System**

On 22 December 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the Vietnamese Enterprise Accounting System in replacement for Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance and Circular No. 244/2009/TT-BTC dated 31 December 2009 of the Ministry of Finance. This Circular takes effect and is applied to the fiscal year starting on or after 01 January 2015. The Corporation applies the Vietnamese Accounting Standards, this Circular and other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

#### **2. Statement of the compliance with the Accounting Standards and System**

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

**IV. ACCOUNTING POLICIES**

**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**

**1. Cash and cash equivalents**

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	106,024,107	30,448,659
Demand deposits in banks	8,117,105,254	1,462,567,113
Cash equivalents	10,583,317,635	10,497,143,605
<b>Total</b>	<b>18,806,446,996</b>	<b>11,990,159,377</b>

**2. Short-term trade receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
Power Company Binh Duong	-	43,271,146,446
Southern Power Corporation Branch - Power Company Soc Trang	2,643,603,452	15,040,598,091
Viet A Investment Commercial Industrial Group Holdings Company.	4,495,825,224	-
HCM Mechanical And Electrical Trading Company Limited	3,170,818,138	8,600,351,959
Other Customers	77,250,960,973	66,876,130,847
<b>Total</b>	<b>87,561,207,787</b>	<b>133,788,227,343</b>

**3. Short-term prepayments to suppliers**

	<b>Ending balance</b>	<b>Beginning balance</b>
AE Viet Nam Electrical Automation Company Limited	430,427,520	430,427,520
CNM International Company Limited	212,306,435	-
Tao Vang Company Limited	117,504,000	-
Branch Of Tin Nghia Petroleum Joint Stock Company, Nga Ba Vung Tau Gas Station	55,641,684	-
Tan Khanh Khai Service & Trading Company Limited	-	4,612,158,030
Other vendors	4,521,976,150	8,506,700,348
<b>Total</b>	<b>5,337,855,789</b>	<b>13,549,285,898</b>

**VIET THAI ELECTRIC CABLE CORPORATION**

**4. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Advance	341,330,107	-	2 263 116 158	-
Pledge, deposit, mortgage	1,036,192,945	-	1 071 819 428	-
Other receivables	-	-	15 494 000 000	-
<b>Total</b>	<b>1,377,523,052</b>	<b>-</b>	<b>18,828,935,586</b>	<b>-</b>

**5. Inventories**

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	111,862,105,105	-	88,845,386,824	-
Tools	280,335,287	-	463,405,372	-
Work-in-process	18,416,217,108	-	16,543,183,391	-
Finished goods	107,740,225,927	-	131,815,762,939	-
Merchandise	17,856,256,258	-	12,686,819,852	-
<b>Total</b>	<b>256,155,139,685</b>	<b>-</b>	<b>250,354,558,378</b>	<b>-</b>

**6. Prepaid expenses**

**6a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Tools	1,007,725,583	517,882,674
Insurance premiums	79,484,871	198,197,535
Repair expenses	287,787,644	297,392,928
Other short-term prepaid expenses	1,003,800,528	969,204,679
<b>Total</b>	<b>2,378,798,626</b>	<b>1,982,677,816</b>

**6b. Long-term prepaid expenses**

	Ending balance	Beginning balance
Tools	2,596,903,978	2,692,275,966
Repair expenses	12,776,535,153	13,934,476,871
Other long-term prepaid expenses	679,161,132	567,786,790
<b>Total</b>	<b>16,052,600,263</b>	<b>17,194,539,627</b>



**VIET THAI ELECTRIC CABLE CORPORATION**

**7. Fixed asset**

<b>Tangible fixed assets</b>	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Total</b>
<b>Historical costs</b>					
Beginning balance	14,102,368,926	120,184,125,425	7,752,756,512	1,775,622,388	143,814,873,251
Acquisition during the period	-	-	-	-	-
Completed construction	-	22,984,284,143	2,581,780,863	-	25,566,065,006
Acquisition of financial leased assets	-	-	-	-	-
<b>Ending balance</b>	<b>14,102,368,926</b>	<b>143,168,409,568</b>	<b>10,334,537,375</b>	<b>1,775,622,388</b>	<b>169,380,938,257</b>
Beginning balance	12,619,089,570	62,319,845,287	4,893,124,684	1,395,427,664	81,227,487,205
Depreciation during the period	122,622,753	1,786,794,325	263,488,421	21,531,402	2,194,436,901
Acquisition of financial leased assets	-	-	-	-	-
<b>Ending balance</b>	<b>12,741,712,323</b>	<b>64,106,639,612</b>	<b>5,156,613,105</b>	<b>1,416,959,066</b>	<b>83,421,924,106</b>
Beginning balance	1,483,279,356	57,864,280,138	2,859,631,828	380,194,724	62,587,386,046
<b>Ending balance</b>	<b>1,360,656,603</b>	<b>79,061,769,956</b>	<b>5,177,924,270</b>	<b>358,663,322</b>	<b>85,959,014,151</b>

**Financial leased assets**

**Historical costs**

Beginning balance

4,483,377,950

**Ending balance**

**4,483,377,950**

**Depreciation**

Beginning balance

338,428,446

Depreciation during the period

114,259,548

**Ending balance**

**452,687,994**

**Carrying value**

Beginning balance

4,144,949,504

**Ending balance**

**4,030,689,956**

**Intangible fixed assets**

**Initial costs**

**Amortization**

**Carrying value**

Beginning balance

430,000,000

185,947,513

244,052,487

Amortization during the year

675,600,000

30,327,501

645,272,499

**Ending balance**

**1,105,600,000**

**216,275,014**

**889,324,986**

## VIET THAI ELECTRIC CABLE CORPORATION

Fluctuations in basic construction investment.

	Current period	Previous period
<b>Beginning balance</b>	25,724,888,506	23,415,185,993
Construction in the period	9,343,660,602	2,309,702,513
Inclusion in assets in the period	(25,265,403,506)	-
<b>Ending balance</b>	<u>9,803,145,602</u>	<u>25,724,888,506</u>

### 8. Short-term trade payables

#### 8a. Short-term trade payables

	Ending balance	Beginning balance
Anh Quoc Production Trading Service Company Limited	6,702,057,276	5,773,264,248
Power Company Binh Duong	-	55,800,245,569
POLYCOM CO., LTD	4,993,670,000	5,574,745,000
Tuan An Thinh Trading Service Company Limited	5,773,947,500	-
Zhejiang Wanma Macromolecule Material Group Co., Ltd	3,092,520,000	5,298,257,250
Other suppliers	86,712,235,946	67,588,893,540
<b>Total</b>	<u>107,274,430,722</u>	<u>140,035,405,607</u>

#### 8b. Overdue debts

The Corporation has no overdue debts.

### 9. Short-term advances from customers

	Ending balance	Beginning balance
Hoang Hoang Long Technology Engineering Construction Joint Stock Company	2,162,187,184	3,274,407,392
Hoang Phuong Bac Ninh Production And Trading Company Limited	5,000,000,000	
Thien Phu Mechanical And Construction Investment Joint Stock Company	3,323,371,183	3,323,371,183
Ho Chi Minh City Electric Power Trading Investment Corporation	-	5,183,170,504
Other customers	7,884,619,178	20,177,323,117
<b>Total</b>	<u>18,370,177,545</u>	<u>31,958,272,196</u>

### 10. Taxes and other obligations to the State Budget

## VIET THAI ELECTRIC CABLE CORPORATION

	Beginning balance	Amount paid in the quarter	Amount payable in the quarter	Ending balance
VAT on local sales		34,543,276,527	(34,543,276,527)	-
VAT on imports		1,836,275,450	(1,836,275,450)	-
Corporate income tax	1,727,971,743	1,070,098,554	(1,277,826,298)	1,520,243,999
Personal income tax	356,965,423	131,545,587	(236,494,551)	252,016,459
Other taxes	-	-	-	-
<b>Total</b>	<b>2,084,937,166</b>	<b>37,581,196,118</b>	<b>(37,893,872,826)</b>	<b>1,772,260,458</b>

### *Value added tax (VAT)*

The Corporation has to pay VAT in accordance with the deduction method at the rate of 10%.

### *Corporate income tax*

Income from other activities is subject to the corporate income tax at the rate of 20%.

Estimated corporate income tax payable during the quarter is as follows:

	Current period	Previous year
<b>Total accounting profit before tax</b>	4,752,118,588	2,631,801,405
Increases/(decreases) of accounting profit:		
- Increases	598,374,184	-
- Decreases	-	-
<b>Income subject to tax</b>	<b>5,350,492,772</b>	<b>2,631,801,405</b>
Corporate income tax rate	-	-
<b>Corporate income tax payable at the common tax rate</b>	<b>5,350,492,772</b>	<b>2,631,801,405</b>
Differences due to the application of rate other than the common tax rate	20%	20%
<b>Total corporate income tax to be paid</b>	<b>1,070,098,554</b>	<b>526,360,281</b>

Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Pursuant to Law No. 32/2013/QH13 on amending and supplementing a number of Articles of the Law on Corporate Income Tax approved by the 13<sup>th</sup> National Assembly of the Socialist Republic of Vietnam at its 5<sup>th</sup> session on 19 June 2013, the common corporate income tax rate shall decrease from 22% to 20% from 01 January 2016.

### *Other taxes*

The Corporation has declared and paid these taxes in line with the prevailing regulations.

## **11. Payables to employees**

Salary payable to employees.



## VIET THAI ELECTRIC CABLE CORPORATION

### 12. Other short-term payables

#### 12a. Other short-term payables

	Ending balance	Beginning balance
Trade Union's expenditure	465,725,000	465,725,000
Social insurance premiums	247,946,800	462,392,700
Excessive assets waiting for treatment	186,262,638	777,429,475
Other payables	2,600,000,000	1,200,000,000
<b>Total</b>	<b>3,499,934,438</b>	<b>2,905,547,175</b>

#### 12b. Overdue debts

The Corporation has no overdue debts.

### 13. Borrowings and financial leases

#### 13a. Short-term borrowings and financial leases

	Current period	Previous period
<b>Beginning balance</b>	<b>298,549,672,076</b>	<b>256,953,777,041</b>
Increase	224,109,626,235	205,423,868,510
Amount repaid	229,138,793,040	163,827,973,475
<b>Ending balance</b>	<b>293,520,505,271</b>	<b>298,549,672,076</b>

#### 13b. Long-term borrowings and financial leases

	Current period	Previous period
<b>Beginning balance</b>	<b>23,574,543,433</b>	<b>25,472,034,541</b>
Increase	-	-
Amount repaid	1,897,491,108	1,897,491,108
<b>Ending balance</b>	<b>21,677,052,325</b>	<b>23,574,543,433</b>

### 14. Bonus and welfare funds

	Beginning balance	Increase due to appropriation from profit	Fund transfer	Disbursement during the year	Ending balance
Bonus fund	-	-	-	-	-
Welfare fund	11,489,748	-	-	-	11,489,748
<b>Total</b>	<b>11,489,748</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,489,748</b>

### 15. Owner's equity

# VIET THAI ELECTRIC CABLE CORPORATION

## 15a. Statement of movements in owner's equity

	Capital	Share premiums	Investment and development fund	Other funds	Retained earnings	Total
<i>Beginning balance of the previous quarter</i>	78,999,890,000	-	-	27,840,677	18,676,398,473	97,704,129,150
<i>Profit in the period</i>	-	-	-	-	2,898,586,979	2,898,586,979
<b>Ending balance of the previous quarter</b>	<b>78,999,890,000</b>	<b>-</b>	<b>-</b>	<b>27,840,677</b>	<b>21,574,985,452</b>	<b>100,602,716,129</b>
<i>Beginning balance of the current quarter</i>	78,999,890,000	-	-	27,840,677	21,574,985,452	100,602,716,129
<i>Profit in the period</i>	-	-	-	-	3,682,020,034	3,682,020,034
<b>Ending balance of the current quarter</b>	<b>78,999,890,000</b>	<b>-</b>	<b>-</b>	<b>27,840,677</b>	<b>25,257,005,486</b>	<b>104,284,736,163</b>

## 15b. Details of capital contributions of the owners

	Ending balance	Beginning balance
TAN CUONG THANH ELECTRICAL WIRE CABLE CORPORATION	9,239,200,000	9,239,200,000
Other organizations and individuals	69,760,690,000	69,760,690,000
<b>Total</b>	<b>78,999,890,000</b>	<b>78,999,890,000</b>

## 15c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	7,899,989	7,899,989
Number of shares sold to the public	7,899,989	7,899,989
- Common shares	7,899,989	7,899,989
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	7,899,989	7,899,989
- Common shares	7,899,989	7,899,989
- Preferred shares	-	-

## VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

### 1. Revenue from sales of goods

**VIET THAI ELECTRIC CABLE CORPORATION**

	Current period	Previous period
Revenue from finished goods	324,552,936,938	219,548,941,270
Revenue from service provisions	20,679,810,400	2,906,265,520
Revenue from materials, merchandise	-	-
Other revenues	-	-
<b>Total</b>	<b>345,232,747,338</b>	<b>222,455,206,790</b>
<b>2. Revenue deductions</b>		
	Current period	Previous period
Trade discounts	-	-
Sales allowances	-	-
Sales returns	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>3. Costs of sales</b>		
	Current period	Previous period
Costs of finished goods sold	300,964,146,476	200,445,349,399
Costs of services	-	-
Costs of materials, merchandise	18,661,678,186	2,730,160,200
Other costs	-	-
<b>Total</b>	<b>319,625,824,662</b>	<b>203,175,509,599</b>
<b>4. Financial income</b>		
	Current period	Previous period
Demand deposit interests	234,464	914,444
Interests on term deposits	336,998,260	400,695,476
<b>Total</b>	<b>337,232,724</b>	<b>401,609,920</b>
<b>5. Financial expenses</b>		
	Current period	Previous period
Loan interest expenses	5,021,902,103	4,546,116,453
Expenses of asset valuation	431,775,687	15,620,548
Payment discounts	128,128,692	120,458,302
<b>Total</b>	<b>5,581,806,482</b>	<b>4,682,195,303</b>
<b>6. Selling expenses</b>		
	Current period	Previous period
Expenses for Shipping	7,165,657,063	5,190,586,693
Expenses for employees	1,928,071,728	1,533,684,041
Expenses for materials and supplies	187,867,817	256,744,278



**VIET THAI ELECTRIC CABLE CORPORATION**

Transport expenses	161,420,036	217,750,645
External services rendered	775,676,357	387,993,972
Other cash expenses	1,646,189,435	1,476,053,832
<b>Total</b>	<b>11,864,882,436</b>	<b>9,062,813,461</b>

**7. General and administrative expenses**

	<b>Current period</b>	<b>Previous period</b>
Expenses for employees	1,112,687,467	963,158,543
Office supplies, materials	158,171,087	45,056,279
Depreciation of fixed assets	76,577,596	72,548,966
Taxes, fees and legal fees	23,723,440	9,690,082
External services rendered	1,017,207,008	797,134,750
Other cash expenses	450,678,762	336,790,179
Provisions	-	-
<b>Total</b>	<b>2,839,045,360</b>	<b>2,224,378,799</b>

**8. Other income**

	<b>Current period</b>	<b>Previous period</b>
Proceeds from liquidation, disposal of fixed assets	-	-
Other income	3,532,978	67,815
<b>Total</b>	<b>3,532,978</b>	<b>67,815</b>

**9. Other expenses**

	<b>Current period</b>	<b>Previous period</b>
Expenses on liquidation, disposal of fixed assets	-	88,520,298
Other expenses	909,835,512	233,464
<b>Total</b>	<b>909,835,512</b>	<b>88,753,639</b>

**10. Earnings per share**

**10a. Basic/diluted earnings per share**

	<b>Current period</b>	<b>Previous period</b>
Accounting profit after corporate income tax	3,682,020,034	2,898,586,979
Appropriation for bonus and welfare funds	-	-
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted earnings per share	3,682,020,034	2,898,586,979
The average number of ordinary shares outstanding during the year	7,899,989	7,899,989
<b>Basic/diluted earnings per share</b>	<b>466</b>	<b>367</b>

**10b. Other information**

The basic earnings per share of the previous year are recalculated due to appropriation for bonus and welfare funds when determining the profit for calculating basic earnings per share in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance. The application of new regulations causes a decrease in basic earnings per share of the previous year from VND to VND

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Financial Statements.

**11. Operating costs by factor**

	<b>Current period</b>	<b>Previous period</b>
Materials and supplies	375,578,388,172	258,080,370,841
Labor costs	3,798,741,921	2,975,557,504
Depreciation of fixed assets	2,531,457,931	1,683,270,580
External services rendered	7,237,694,657	6,474,712,375
Other expenses	1,162,598,878	879,706,759
<b>Total</b>	<b>390,308,881,559</b>	<b>270,093,618,059</b>

**VII. OTHER DISCLOSURES**

**1. Transactions and balances with related parties**

The Corporation's related parties include key managers, their related individuals and other related parties.

**1a. Transactions and balances with the key managers and their related individuals**

The Corporation's key managers include the Board of Directors and the Executive Officers (the Board of Management and the Chief Accountant). The key managers' related individuals are their close family members.

*Transactions with the key managers and their related individuals*

The Corporation has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

*Balances with the key managers and their related individuals*

The Corporation has no balances with the key managers and their related individuals.

**1b. Transactions and balances with other related parties**

*Transactions with other related parties*

Apart from sales of goods and service provisions to other related parties which are not subsidiaries, joint ventures and associates presented in Notes, the Corporation has no other transactions with other related parties.

The prices of merchandise and services supplied to other related parties are agreed by the parties involved by themselves. The purchases of merchandise and services from other related parties are done at the agreed prices.

*Balances with other related parties*

The balances with other related parties are presented in Notes.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

**2. Segment information**

*Business segment*

The Corporation mainly operates in field of trading in electric wire and cables.

*Geographical segment*

All of the Corporation's activities take place in the territory of Vietnam.

**3. Comparative figures**

*Application of new Accounting System*

As presented in Note No. I.5, since 01 January 2015, the Corporation has applied Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Enterprise Accounting System in replacement for Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance and Circular No. 244/2009/TT-BTC dated 31 December 2009 of the Ministry of Finance. The Corporation has re-presented the comparative figures in compliance with regulations of this new Enterprise Accounting System.

**4. Financial risk management**

The Corporation is exposed to the following financial risks: credit risk, liquidity risk and market risk. The Board of Management is responsible for setting policies and controls to minimize financial risks as well as to monitor the implementation of such policies and controls.

**4a. Credit risk**

Credit risk is the risk that one contractual party will cause a financial loss for the Corporation by its failure to pay for its obligations.

Credit risk of the Corporation mainly arises from its trade receivables and cash in bank.

*Trade receivables*

In order to control the trade receivables, the Corporation's Board of Management has released regulations on sales of goods with close stipulations in details on purchase subjects, sales limits, debt limit and debt term. The Board of Management will inspect the conformity with these regulations on sales of goods every month. Besides, the accountant follows up the receivables regularly to speed up the recovery.

Trade receivables of the Corporation are related to various entities operating in different fields of business and geographical areas; therefore, the credit risk exposed from trade receivables is low.

*Cash in bank*

The Corporation's term deposits and demand deposits are in the local banks. The Board of Management does not realize any material credit risk to these deposits.

The maximum credit risk level on financial assets is their carrying values.

All of the Corporation's financial assets are undue and not devaluated.



**4b. Liquidity risk**

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities.

The Corporation's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Corporation controls liquidity risk by regularly following up the current payment requests as well as estimated payment requests in the futures to maintain an appropriate amount of cash as well as loans, supervising the cash flows actually arisen in comparison with estimation to minimize the effects of the changes in cash flows to the Corporation.

The terms of payments to non-derivative financial liabilities (excluding interest payable) are based on the undiscounted payments supposed to make according to the contracts as follows:

	Less than 1 year	From 1 year to 5 years	More than 5 years	Total
<b>Ending balance</b>				
Trade payables	107,274,430,722			107,274,430,722
Other payables	3,499,934,438			3,499,934,438
<b>Total</b>	<b>110,774,365,160</b>	<b>-</b>	<b>-</b>	<b>110,774,365,160</b>
<b>Beginning balance</b>				
Trade payables	140,035,405,607			140,035,405,607
Other payables	2,905,547,175			2,905,547,175
<b>Total</b>	<b>142,940,952,782</b>	<b>-</b>	<b>-</b>	<b>142,940,952,782</b>

The Board of Management believes that the risk level associated with payments to financial liabilities is low. The Corporation has sufficient capacity to settle all financial obligations when they are due from its operating cash flows and from the amounts receivable from mature financial assets. The Corporation is able to approach capital sources and loans falling due within 12 months, which can be extended with the current creditors.

**4c. Market risk**

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices.

Market risks exposed to the operations of the Corporation only include material price risk.

*Material price risk*

The Corporation is exposed to the risk related to fluctuations in material prices. The Corporation manages the material price risk by following up the market information and related situations to control the time for purchasing materials, preparing manufacturing plan and keeping the volumes of inventories at reasonable level.

The Corporation has not used derivatives to hedge against material price risk.

**4d. Collaterals**

The Corporation has not had any collateral given to or received from other entities as at 30 June 2025.

**4c. Fair values of financial assets and financial liabilities**

Financial assets	Carrying values		Fair values	
	Ending balance	Beginning balance	Ending balance	Beginning balance
Cash and cash equivalents	18,806,446,996	11,990,159,377	18,806,446,996	11,990,159,377
Trade receivables	87,561,207,787	133,788,227,343	87,561,207,787	133,788,227,343
Other receivables	77,674,177,467	18,828,935,586	77,674,177,467	18,828,935,586
<b>Total</b>	<b>184,041,832,250</b>	<b>164,607,322,306</b>	<b>184,041,832,250</b>	<b>164,607,322,306</b>

Financial liabilities	Carrying values		Fair values	
	Ending balance	Beginning balance	Ending balance	Beginning balance
Short-term borrowings	298,549,672,076	298,549,672,076	298,549,672,076	298,549,672,076
Long-term borrowings	23,574,543,433	23,574,543,433	23,574,543,433	23,574,543,433
Trade payables	107,274,430,722	140,035,405,607	107,274,430,722	140,035,405,607
Other payables	3,499,934,438	2,905,547,175	3,499,934,438	2,905,547,175
<b>Total</b>	<b>432,898,580,669</b>	<b>465,065,168,291</b>	<b>432,898,580,669</b>	<b>465,065,168,291</b>


Fair values of financial assets and financial liabilities of the Corporation are reflected at the values which the financial instruments can be converted in a current transaction among parties having adequate knowledge and expecting to involve in the transaction.

The Corporation has applied the following method and assumption to estimate the fair values of financial assets and financial liabilities: Fair values of cash and cash equivalents, trade receivables, other receivables, borrowings, trade payables and other current liabilities are equivalent to their carrying values (already excluded estimation of doubtful debts) since these instruments have short-term periods.

**5. Subsequent events**

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

Dong Nai, 19 July 2025

  
**Nguyen Thi Bao Phuong**  
 Preparer

  
**Bach Thi Minh Thu**  
 Chief Accountant

  
**Mai Phan Cam Tu**  
 General Director

