

No: 2540/SBH-TCKT

*Dak Lak, October 16<sup>th</sup>, 2025*

Re: Disclosure of QIII/2025 Financial Statements  
and Explanation of Profit Changes

**INFORMATION DISCLOSURE**

To:

- The State Securities Commission
- Ha Noi Stock Exchange

1. Company Name: Song Ba Ha Hydro Power Joint Stock Company
2. Stock Code: SBH
3. Headquarters Address: No. 498 Hung Vuong Avenue, Ward Tuy Hoa, DakLak.
4. Telephone: 0257.3811.456 Fax: 0257.3811.455
5. Person Responsible for Information Disclosure: Mr. Nguyen Duc Phu - General Director of the Company
6. Disclosed Information Content: QIII/2025 Financial Statements and Explanation of Profit Changes.

This information was disclosed on the Company's website on October 16<sup>th</sup>, 2025 at the following link: <http://www.sbh.evn.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268> or <http://www.sbh.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268>.

We hereby certify that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information./.

**(\*) Attached documents include:**

- Official letter explaining changes in profit
- QIII/ 2025 Financial statements.

**Recipients:**

- As stated above;
- BOD (for reporting);
- BOS (for information);
- Company website;
- Archives: Office, Finance and Accounting Department.



**GENERAL DIRECTOR**

*Nguyen Duc Phu*  
**Nguyen Duc Phu**



Profit after tax in the QIII/2025 increased by VND 63.38 billion, equivalent to an increase of 50.61% over the same period in 2024, with the main reasons as follows:

- Total revenue in the QIII/2025 increased by VND 87.88 billion, equivalent to an increase of 35.65% over the same period in 2024, mainly due to the commercial electricity output in the QIII/2025 increasing by 92.30 million kWh, equivalent to an increase of 46.79% over the same period in 2024.

- Total costs in the QIII/2025 decreased by VND 9.85 billion, equivalent to a decrease of 9.08% compared to the same period in 2024.

Song Ba Ha Hydro Power Joint Stock Company hereby reports to the State Securities Commission, Hanoi Stock Exchange, and its esteemed shareholders for their information.

Sincerely./.

**Recipients:**

- As above;
- BOD (for reporting);
- BOS (for information);
- Company Website;
- Archive: Administrative Department, Accounting Finance Department.



GENERAL DIRECTOR

Nguyen Duc Phu



**SONG BA HA HYDRO POWER  
JOINT STOCK COMPANY**

No: 2541/SBH-TCKT

**Form No. 01**  
**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

*Dak Lak, October 16<sup>th</sup>, 2025*

**PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange.

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Song Ba Ha Hydro Power Joint Stock Company hereby discloses information on the Financial Statements (FS) for the quarter III of 2025 to Hanoi Stock Exchange as follows:

1. Organization name: Song Ba Ha Hydro Power Joint Stock Company

- Stock code: SBH

- Address: 498 Hung Vuong Avenue - Ward Tuy Hoa - Dak Lak Province.

- Telephone: 0257.3811456

- Email: thuthanhsbh@gmail.com

2. Content of disclosed information:

- Financial Statements for quarter III of 2025

☒ Separate Financial Statements (listed companies without subsidiaries and superior accounting unit with subordinate units);

☐ Consolidated Financial Statements (listed companies with subsidiaries);

☐ Summary Financial Statements (listed companies with accounting units directly under a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the Financial Statements:

Yes ☐

No ☒

Explanation document in case of "Yes" above:

Yes ☐

No ☐

+ Profit after tax in the reporting period has a difference before and after auditing of 5% or more, changing from loss to profit or vice versa:

Yes ☐

No ☒

Explanation document in case of "Yes" above:

Yes ☐

No ☐





+ Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period of the previous year:

Yes ☒

No ☐

Explanation document in case of "Yes" above:

Yes ☒

No ☐

+ Profit after tax in the reporting period incurs a loss, changing from profit in the same period last year to loss in this period or vice versa:

Yes ☐

No ☒

Explanation document in case of "Yes" above:

Yes ☐

No ☐

This information has been published on information portal of the Company on October 16<sup>th</sup>, 2025 at the link: <http://www.sbh.evn.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268> or <http://www.sbh.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268>.

We commit that the above disclosed information is true and take full responsibility before the law for the content of the disclosed information./.

**Attached documents:**

- Quarter III/2025 Financial Statements;
- Explanation in the Official Letter no: /SBH-TCKT

**Recipients:**

- As above;
- Archived: Office, Finance-Accounting Department.



GENERAL DIRECTOR

Nguyễn Đức Phú



**POWER GENERATION JOINT STOCK CORPORATION 2**  
**SONG BA HA HYDRO POWER JOINT STOCK COMPANY**

# **FINANCIAL STATEMENT**

**Quarter 3/2025**

*Dak Lak, October, 2025*

## BALANCE SHEET

Quarter 3/2025

Unit: VND

ASSET	Code	Description	Closing balance	Opening balance
1	2	3	4	5
<b>A – SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>1 386 093 141 852</b>	<b>1 078 469 494 522</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>86 111 882 075</b>	<b>6 935 299 208</b>
1. Cash	111	V.01	5 611 882 075	6 935 299 208
2. Cash equivalents	112		80 500 000 000	
<b>II. Short-term investments</b>	<b>120</b>	<b>V.02</b>	<b>836 000 000 000</b>	<b>761 000 000 000</b>
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*) (2)	122			
3. Held to maturity investments	123		836 000 000 000	761 000 000 000
<b>III. Short-term receivables</b>	<b>130</b>		<b>454 542 413 492</b>	<b>302 328 669 124</b>
1. Short-term trade receivables	131		434 416 487 968	292 883 406 348
2. Short-term repayments to suppliers	132		2 483 819 444	1 211 192 488
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.03	17 642 106 080	8 234 070 288
7. Short-term allowances for doubtful debts (*)	137			
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>9 074 324 316</b>	<b>7 042 374 845</b>
1. Inventories	141	V.04	9 074 324 316	7 042 374 845
2. Allowances for decline in value of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>364 521 969</b>	<b>1 163 151 345</b>



ASSET	Code	Description	Closing balance	Opening balance
1	2	3	4	5
1. Short-term prepaid expenses	151		364 521 969	1 163 151 345
2. Deductible VAT	152			
3. Taxes and other receivables from government budget	153	V.05		
4. Government bonds purchased for resale	154			
5. Other current assets	155			
<b>B – LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260)</b>	<b>200</b>		<b>647 996 438 348</b>	<b>702 715 106 735</b>
<b>I. Long-term receivables</b>	<b>210</b>			
1. Long-term trade receivables	211			
2 Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214	V.06		
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.07		
7. Long-term allowances for doubtful debts (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>619 856 947 743</b>	<b>680 791 221 802</b>
1. Tangible fixed assets	221	V.08	615 847 078 153	676 435 750 587
– Historical costs	222		4 307 511 513 747	4 307 462 200 747
– Accumulated depreciation (*)	223		(3 691 664 435 594)	(3 631 026 450 160)
2. Finance lease fixed assets	224	V.09		
– Historical costs	225			
– Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	4 009 869 590	4 355 471 215
– Historical costs	228		6 776 510 046	6 776 510 046
– Accumulated depreciation (*)	229		(2 766 640 456)	(2 421 038 831)
<b>III. Investment properties</b>	<b>230</b>	<b>V.12</b>		
– Historical costs	231			
– Accumulated depreciation (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>14 297 102 463</b>	<b>6 738 210 572</b>
1. Long-term work in progress	241			
2. Construction in progress	242		14 297 102 463	6 738 210 572

ASSET	Code	Description	Closing balance	Opening balance
1	2	3	4	5
<b>V. Long-term investments</b>	<b>250</b>			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253	V.13		
4. Allowances for long-term investments (*)	254			
5. Held to maturity investments	255			
<b>VI. Other long-term assets</b>	<b>260</b>		<b>13 842 388 142</b>	<b>15 185 674 361</b>
1. Long-term prepaid expenses	261	V.14	1 336 547 108	1 897 559 723
2. Deferred income tax assets	262	V.21		
3. Long-term equipment and spare parts for replacement	263		12 505 841 034	13 288 114 638
4. Other long-term assets	268			
5. Goodwill	269			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2 034 089 580 200</b>	<b>1 781 184 601 257</b>

RESOURCES	Code	Description	Closing balance	Opening balance
1	2	3	4	5
<b>A – LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>244 701 548 420</b>	<b>133 119 425 809</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>244 701 548 420</b>	<b>133 119 425 809</b>
1. Short-term trade payables	311		19 206 248 865	28 784 390 730
2. Short-term prepayments from customers	312			
3. Taxes and other payables to government budget	313	V.16	81 997 539 753	21 849 816 033
4. Payables to employees	314		1 329 515 891	6 037 864 581
4. Payables to employees	315	V.17	12 200 084 874	
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other short-term payments	319	V.18	125 620 604 541	70 579 053 969
10. Short-term borrowings and finance lease liabilities	320			
11. Short-term provisions	321			
12. Bonus and welfare fund	322		4 347 554 496	5 868 300 496



RESOURCES	Code	Description	Closing balance	Opening balance
I	2	3	4	5
13. Price stabilization fund	323			
14. Government bonds purchased for resale	324			
<b>II. Long-term liabilities</b>	<b>330</b>			
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337			
8. Long-term borrowings and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax payables	341	V.21		
12. Long-term provisions	342			
13. Science and technology development fund	343			
<b>B – EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>1 789 388 031 780</b>	<b>1 648 065 175 448</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.22</b>	<b>1 789 388 031 780</b>	<b>1 648 065 175 448</b>
1. Owner's contributed capital	411		1 242 250 000 000	1 242 250 000 000
- Owner's investment capital	411a			
- Ordinary shares with voting rights	411b		1 242 250 000 000	1 242 250 000 000
- Preference shares	411c			
2. Capital surplus	412		48 000 000 000	48 000 000 000
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		228 104 989 760	146 199 981 940
9. Enterprise reorganization assistance fund	419			



RESOURCES	Code	Description	Closing balance	Opening balance
1	2	3	4	5
10. Other equity funds	420			
11. Undistributed profit after tax	421		271 033 042 020	211 615 193 508
- Undistributed profit after tax brought forward	421a		82 415 756 390	176 767 634
- Undistributed profit after tax for the current year	421b		188 617 285 630	211 438 425 874
12. Capital expenditure funds	422			
13. Non-controlling interest	429			
<b>II. Funding sources and other funds</b>	<b>430</b>			
1. Funding sources	431	V.23		
2. Funds used for fixed asset acquisition	432			
<b>TOTAL SOURCES (440= 300 + 400)</b>	<b>440</b>		<b>2 034 089 580 200</b>	<b>1 781 184 601 257</b>

PREPARER

Dang Thi Lanh

CHIEF ACCOUNTANT

Doan Thi My Dong

Dak Lak, October 10<sup>th</sup>, 2025

GENERAL DIRECTOR



Nguyễn Đức Phú

# INCOME STATEMENT

Quarter 3/2025

Unit: VND

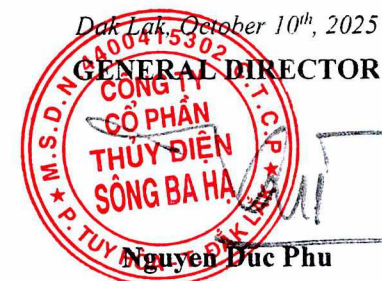
Item	Code	Description	Quarter 3		Accumulated from beginning of the year to reporting date	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	1	2
1. Revenues from sales and services rendered	01	VI.25	323 124 175 188	240 950 752 838	517 565 949 088	380 988 773 052
2. Revenue deductions	02					
<b>3. Net revenues from sales and services rendered (10 = 01 – 02)</b>	<b>10</b>		<b>323 124 175 188</b>	<b>240 950 752 838</b>	<b>517 565 949 088</b>	<b>380 988 773 052</b>
4. Costs of goods sold	11	VI.27	87 948 311 116	99 712 571 408	172 677 580 688	237 596 171 975
<b>5. Gross revenues from sales and services rendered (20 = 10 - 11)</b>	<b>20</b>		<b>235 175 864 072</b>	<b>141 238 181 430</b>	<b>344 888 368 400</b>	<b>143 392 601 077</b>
6. Financial income	21	VI.26	11 306 684 591	5 586 982 799	25 897 128 143	19 391 573 404
7. Financial expenses	22	VI.28				
In which: Interest expenses	23					
8. Share of profit or loss in joint ventures and associates	24					
9. Selling expenses	25					
10. General administration expenses	26		10 693 329 569	8 762 837 690	32 095 622 471	32 076 742 245
<b>11. Net profits from operating activities (30=20+ (21-22) +24-(25+26))</b>	<b>30</b>		<b>235 789 219 094</b>	<b>138 062 326 539</b>	<b>338 689 874 072</b>	<b>130 707 432 236</b>
12. Other income	31				338 317 449	409 651 596
13. Other expenses	32					17 660 000
<b>14. Other profits (40= 31-32)</b>	<b>40</b>				<b>338 317 449</b>	<b>391 991 596</b>
<b>15. Total net profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>235 789 219 094</b>	<b>138 062 326 539</b>	<b>339 028 191 521</b>	<b>131 099 423 832</b>
16. Current corporate income tax expenses	51	VI.40	47 171 933 464	12 818 057 829	67 995 149 501	15 185 229 383
17. Deferred corporate income tax expenses	52	VI.40				
<b>18. Profits after enterprise income tax (60 = 50 – 51 – 52)</b>	<b>60</b>		<b>188 617 285 630</b>	<b>125 244 268 710</b>	<b>271 033 042 020</b>	<b>115 914 194 449</b>
19. Profit after tax attributable to the parent company	61					
20. Profit after tax attributable to non-controlling interests	62					
21. Basic earnings per share (*)	70		1 518	1 008	2 181	933
22. Diluted earnings per share (*)	71					

PREPARER

Dang Thi Lanh

CHIEF ACCOUNTANT

Doan Thi My Dong



# CASH FLOW STATEMENT (INDIRECT METHOD)

From Quarter 3/2025

Item	Code	Cumulative from the beginning of the year up to this quarter of the current year	Cumulative from the beginning of last year up to this quarter of last year
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	1	339 028 191 521	131 099 423 832
2. Adjustments for			
- Depreciation of fixed assets	2	60 952 348 099	122 649 745 024
- Provisions	3		
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	4		
- Gains (losses) on investing activities	5	(25 897 128 143)	(19 708 513 404)
- Interest expenses	6		
- Other adjustments	7		
<b>3. Operating profit before changes in working capital</b>	8	374 083 411 477	234 040 655 452
- Increase (decrease) in receivables	9	(150 938 184 644)	(91 369 081 150)
- Increase (decrease) in inventories	10	(1 249 675 867)	(1 651 793 513)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11	7 452 352 687	(33 234 715 325)
- Increase (decrease) in prepaid expenses	12	1 359 641 991	(10 845 243)
- Increase (decrease) in trading securities	13		



- Interest paid	14		
- Enterprise income tax paid	15	(24 546 334 033)	(26 739 021 921)
- Other receipts from operating activities	16	83 824 000	79 615 250
- Other payments on operating activities	17	(7 019 325 220)	(11 973 791 750)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>199 225 710 391</b>	<b>69 141 021 800</b>
<b>II. Cash flows from investing activities</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	(152 622 000)	(9 889 453 250)
2. Proceeds from disposals of fixed assets and other long-term assets	22		334 600 000
3. Loans and purchase of debt instruments from other entities	23	(633 000 000 000)	(790 000 000 000)
4. Collection of loans and repurchase of debt instruments of other entities	24	558 000 000 000	745 500 000 000
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	16 973 697 914	32 148 677 514
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(58 178 924 086)</b>	<b>(21 906 175 736)</b>
<b>III- Cash flows from financial activities</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31		
2. Repayments of contributed capital and repurchase of stock issued	32		
3. Proceeds from borrowings	33		
4. Repayment of principal	34		
5. Repayment of financial principal	35		
6. Dividends or profits paid to owners	36	(61 870 203 438)	(253 458 207 771)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(61 870 203 438)</b>	<b>(253 458 207 771)</b>

Net cash flows during the fiscal year (50=20+30+40)	50	79 176 582 867	(206 223 361 707)
Cash and cash equivalents at the beginning of fiscal year	60	6 935 299 208	228 964 765 565
Effect of exchange rate fluctuations	61		
Cash and cash equivalents at the end of fiscal year	70	86 111 882 075	22 741 403 858

PREPARER

Dang Thi Lanh

CHIEF ACCOUNTANT

Doan Thi My Dong

Dak Lak, October 10<sup>th</sup>, 2025

GENERAL DIRECTOR



Nguyễn Đức Phú

## NOTES TO FINANCIAL STATEMENTS

Quarter 3/2025

### **I. Characteristics of the enterprise's operations**

1. Form of capital ownership: Joint-stock company
2. Business sector and industry: Production and trading of electricity
3. Typical production and business cycle
4. Characteristics of the Enterprise's operations affecting the Financial Statements.
5. Company structure: As of September 30, 2025, the company had 106 employees.

### **II. Accounting period and currency used in accounting**

1. Fiscal year begins on January 1 and ends on December 31.
2. Currency used in accounting: Vietnamese Dong ("VND").

### **III. Accounting Standards and Regime Applied**

1. Accounting regime: According to Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance
2. Statement of compliance with accounting standards and regimes: The financial statements are prepared and presented in accordance with Vietnamese accounting standards and regimes

### **IV. Accounting Policies Applied**

1. Principles for converting financial statements prepared in foreign currency to Vietnamese Dong (in case the recording currency differs from Vietnamese Dong)
2. Types of foreign exchange rates applied in accounting
3. Principles for determining the effective interest rate used to discount cash flows
4. Principles for recognizing cash and cash equivalents: Including cash on hand, non-term bank deposits, short-term investments with high liquidity, easily convertible to cash, and low risk related to value fluctuations
5. Principles for accounting financial investments:
  - a) For trading securities: Not applicable
  - b) For held-to-maturity investments:

Held-to-maturity investments include investments that the company intends and is capable of holding until maturity. These include term deposits (including treasury bills and promissory notes), bonds, preferred shares issued with a mandatory redemption date, and other held-to-maturity investments.



Held-to-maturity investments are initially recognized at purchase cost, including transaction costs. Interest income on these investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest earned prior to the company's holding is deducted from the initial cost at the purchase date.

Held-to-maturity investments are carried at cost less provision for bad debts.

When there is evidence that part or all of an investment cannot be recovered and the loss can be reliably estimated, the loss is recognized as a financial expense for the period and directly reduces the investment's carrying amount.

- The book value is determined as the initial cost plus directly related transaction costs.

c) Loans

d) Investments in subsidiaries, joint ventures, and associates

đ) Investments in equity instruments of other entities

e) Accounting methods for other transactions related to financial investments.

6. Principles for accounting receivables:

Receivables are presented at their carrying amount, less provisions for doubtful debts. The classification of receivables into receivables from customers and other receivables is based on the following principles:

Receivables from customers represent trade-related receivables arising from purchase and sale transactions between the company and independent buyers.

Other receivables represent non-trade receivables unrelated to purchase and sale transactions.

Provisions for doubtful debts are made by the company for receivables overdue for payment as stated in economic contracts, agreements, or debt commitments that the company has repeatedly demanded but has not been able to collect. The determination of overdue periods for receivables is based on the original repayment date in the initial sales contract, excluding any debt rescheduling between parties; or for receivables not yet due but involving debtors in bankruptcy, liquidation, disappearance, or evasion, and provisions are reversed upon recovery of the debt.

The increase or decrease in the provision for doubtful debts as of the interim financial statement closing date is recorded in administrative expenses.

7. Principles for inventory recognition

- Principle for recognizing inventory: Inventory is recognized at cost.

- Inventory valuation method: Weighted average method after each entry.

- Inventory accounting method: Perpetual method.

8. Principles for accounting and depreciation of Tangible Fixed Assets, Finance Lease Assets, and Investment Properties

a) Principles for accounting tangible fixed assets (TFA) and intangible fixed assets (IFA):

- The carrying value of fixed assets is recorded at historical cost.

- Principles for accounting costs incurred after initial recognition (upgrades, renovations, maintenance, repairs) are recognized in production and business expenses: Such costs are added to the historical cost of the fixed asset if they are certain to increase future economic benefits derived from the use of the asset.

- Depreciation methods for fixed assets: Straight-line method based on useful life.

9. Principles for Accounting Business Cooperation Contracts (BCC)

10. Principles for Accounting Deferred Corporate Income Tax

11. Principles for Accounting Prepaid Expenses: Prepaid expenses are allocated to production and business expenses over fixed periods to ensure the principle of expense recognition.

12. Principles for Accounting Payables: Payables and accrued expenses are recognized at the amount expected to be paid in the future for goods and services received. Payables are detailed by each party and payment term.
13. Principles for recognizing loans and finance lease liabilities
14. Principles for recognizing and capitalizing borrowing costs
15. Principles for recognizing accrued expenses
16. Principles and methods for recognizing provisions
17. Principles for recognizing unearned revenue
18. Principles for recognizing convertible bonds
19. Principles for recognizing equity:
  - Principles for recognizing contributed capital, capital surplus, and convertible bond options: Recognized at the actual amount contributed by shareholders. Capital surplus is recognized as the difference between the issue price and the par value of shares issued during the first issuance.
  - Principles for recognizing revaluation reserves and foreign exchange differences.
  - Principles for recognizing undistributed earnings, profit distribution principles, and dividends. Post-tax profit is distributed to shareholders after appropriating reserves as required and approved by the General Meeting of Shareholders. Dividends are recognized as liabilities upon approval by the competent authority.
20. Principles and methods for recognizing revenue and other income:

Revenue from the sale of goods and finished products is recognized when all five (5) conditions are satisfied:

  - The company has transferred the significant risks and rewards of ownership of the goods to the buyer;
  - The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - Revenue can be measured reliably. When a contract allows the buyer to return purchased goods under specific conditions, revenue is recognized only when such conditions no longer exist, and the buyer is no longer entitled to return the goods (except in cases where the buyer may exchange goods for other goods or services);
  - The company has received or will receive the economic benefits from the sale transaction; and
  - The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income on deposits is recognized on an accrual basis, calculated based on account balances and applicable interest rates. Investments are recognized when the company has the right to receive the income.
21. Principles for accounting revenue deductions
22. Principles for accounting cost of goods sold:
  - Ensuring alignment with revenue recognition principles
  - Ensuring prudence principles
23. Principles and methods for recognizing financial expenses
24. Selling and administrative expenses.
25. Principles and methods for recognizing current corporate income tax expenses, deferred corporate income tax expenses:

Corporate income tax (if any) reflects the total value of current and deferred tax liabilities.



Current tax liabilities are calculated based on taxable income for the year. Taxable income differs from the net profit presented in the Income Statement as it excludes income or expenses taxable or deductible in other years (including carryforward losses, if any) and excludes non-taxable or non-deductible items.

Corporate income tax incentives: The company is entitled to corporate income tax incentives according to Investment Certificate No. 0402081656, amended for the first time on October 10, 2016. Accordingly, the company qualifies for corporate income tax incentives based on income from projects in areas with especially difficult socio-economic conditions. The company is exempt from corporate income tax for 4 years starting from the first year of taxable profit (from 2010 to 2013) and receives a 50% corporate income tax reduction for the next 9 years (from 2014 to 2022). In 2023 and 2024, the Company is entitled to a preferential tax rate of 10% based on its industry for a period of 15 years, starting from the year it had taxable income, which is 2010.

#### V. Additional information for items presented in the Balance Sheet

Unit: VND

01 – Cash	Closing balance	Opening balance
- Cash on hand	94 614 877	1 103 231 885
- Bank deposits	5 517 267 198	5 832 067 323
- Cash in transit	0	0
- Cash equivalents	80 500 000 000	0
Total	86 111 882 075	6 935 299 208

02 – Financial Investments	Closing balance			Opening balance		
	Historical Cost	Fair Value	Provisions	Historical Cost	Fair Value	Provisions
a) Trading securities		0			0	
- Total value of shares		0			0	
- Total value of bonds		0			0	
- Other investments		0			0	
- Reasons for changes in each investment/type of shares and bonds						
+ Number						
+ Value						

	Closing balance		Opening balance	
	Historical Cost	Book Value	Historical Cost	Book Value



b) Held – to – maturity investments	836 000 000 000	836 000 000 000	761 000 000 000	761 000 000 000
b1) Short-term	836 000 000 000	836 000 000 000	761 000 000 000	761 000 000 000
- Term deposits	836 000 000 000	836 000 000 000	761 000 000 000	761 000 000 000
- Bonds				
- Other investments				
b2) Long-term				
- Term deposits				
- Bonds				
- Other investments				

	Closing balance			Opening balance		
	Historical Cost	Provisions	Fair Value	Historical Cost	Provisions	Fair Value
c) Equity investments in other entities			0			0
- Investments in subsidiaries			0			0
- Investments in joint ventures and associates			0			0
- Investments in other entities			0			0

- Summary of subsidiaries', joint ventures' and associates' operations during the period;
- Major transactions with subsidiaries, joint ventures and associates during the period;
- Reasons if fair value cannot be determined.

03 - Trade receivables	Closing balance	Opening balance
a) Short-term trade receivables	434 416 487 968	292 883 406 348
b) Long-term trade receivables		
c) Trade receivables from relevant entities		

04 - Other receivables	Closing balance		Opening balance	
	Value	Provisions	Value	Provisions

a) Short-term	17 642 106 080		8 234 070 288	
- Receivables from equitization				
- Receivables from dividends and profit received				
- Receivables from employees				
- Deposits	0		0	
- Lendings				
- Expenditures on behalf of a third party	0		0	
- Other receivables	17 642 106 080		8 234 070 288	
b) Long-term	0		0	
- Receivables from equitization				
- Receivables from dividends and profit received				
- Receivables from employees				
- Deposits	0		0	
- Lendings				
- Expenditures on behalf of a third party	0		0	
- Other receivables				
Total	17 642 106 080		8 234 070 288	

05 - Shortage of assets awaiting resolution	Closing balance		Opening balance	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Deposits				
- Lendings				

- Expenditures on behalf of a third party				
- Other receivables				
Total				

06 - Bad debts	Closing balance			Opening balance		
	Principal	Recoverable value	Debtor	Principal	Recoverable value	Debtor
Total value of receivables, overdue debts or no overdue doubtful debts:  (overdue term and value of receivables, overdue debts according to each entity if each receivable accounts for at least 10% of total overdue debts in details)						
Information about fines, deferred interest receivables, etc arising from overdue debts which are not recorded to revenues;						
Recoverability of overdue debts.						
Total						

07 - Inventories	Closing balance		Opening balance	
	Historical Cost	Provisions	Historical Cost	Provisions
- Goods in transit	0		0	
- Raw materials	8 762 515 663		6 137 774 081	
- Tools and supplies	311 808 653		904 600 764	
- Work in progress	0		0	
- Finished goods				
- Goods				
- Consignments				



- Goods in bonded warehouse				
Total	9 074 324 316		7 042 374 845	
- Value of unused or degraded inventories which are unsold at the end of fiscal year; reasons and resolutions for unused or degraded inventories;				
- Value of inventories put up as collateral to ensure liabilities at the end of fiscal year				
- Reasons for appropriate or revert allowances for decline in value of inventories				

08 - Long-term assets in progress	Closing balance		Opening balance	
	Historical cost	Recoverable Value	Historical cost	Recoverable Value
a) Work in progress				
Total				
b) Construction in progress				
- Purchase	1 070 531 315		1 070 531 315	
- Capital Construction	1 026 486 274		923 177 274	
- Repair	12 200 084 874		4 744 501 983	
Total	14 297 102 463		6 738 210 572	

**09 – Increases/decreases in tangible fixed assets**

Item	Buildings and structures	Machinery and equipment	Means of transportation and transmitters	Management equipment	Perennial plants, livestock for production	Other tangible fixed assets	Total
Historical cost							
Opening balance	2 790 618 860 239	1 432 300 189 623	10 900 834 881	73 642 316 004			4 307 462 200 747

- Purchase during the period	49 313 000						49 313 000
- Finished capital investment							
- Other increases							
- Conversion into investment properties							
- Liquidation or transfer							
- Other decreases							
Closing balance	2 790 668 173 239	1 432 300 189 623	10 900 834 881	73 642 316 004			4 307 511 513 747
Accumulated depreciation							
Opening balance	2 155 886 439 575	1 431 523 784 015	3 942 371 376	39 673 855 194			3 631 026 450 160
- Depreciation during the fiscal year	48 925 751 624	63 524 106	797 222 295	10 820 248 449			60 606 746 474
- Other increases	18 019 404			13 219 556			31 238 960
- Conversion into investment properties							
- Liquidation or transfer							
- Other decreases							
Closing balance	2 204 830 210 603	1 431 587 308 121	4 739 593 671	50 507 323 199			3 691 664 435 594
Residual value							
- At the beginning of period	634 732 420 664	776 405 608	6 958 463 505	33 968 460 810			676 435 750 587
- At the end of the period	585 837 962 636	712 881 502	6 161 241 210	23 134 992 805			615 847 078 153

* Closing residual value of tangible fixed assets put up as collateral for loans:	
* Historical cost of fully depreciated tangible fixed assets at year-end still in use:	2 460 463 856 440
* Historical cost of fixed asset at the end of the fiscal year awaiting liquidation:	
* Future contracts of purchase or sale of great value tangible fixed assets:	

\* Other changes in tangible fixed assets:

**10 – Increases/decreases in intangible fixed assets**

Item	Land use rights	Publishing rights	Copyrights, patents	Trademarks	Computer software	Licenses and concessions	Other intangible fixed assets	Total
Historical cost								
Opening balance	4 500 000 000				2 276 510 046			6 776 510 046
- Purchases during the fiscal year								
- Acquisitions from internal enterprise								
- Increase due to business combination								
- Other increases								
- Liquidation or transfer								
- Other decreases								
Closing balance	4 500 000 000				2 276 510 046			6 776 510 046
Accumulated depreciation								
Opening balance	742 500 000				1 678 538 831			2 421 038 831
- Depreciation during the fiscal year	67 500 000				278 101 625			345 601 625
- Other increases								
- Liquidation or transfer								
- Other decreases								
Ending balance	810 000 000				1 956 640 456			2 766 640 456
Residual value								
- At the beginning of period	3 757 500 000				597 971 215			4 355 471 215



- At the end of period	3 690 000 000				319 869 590			4 009 869 590
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* Historical cost of fully depreciated tangible fixed assets at the year-end still in use:	
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# 11 – Increases/decreases in finance lease fixed assets

Item	Buildings and structures	Machinery and equipment	Means of transportation and transmitters	Management equipment	Other tangible fixed assets	Intangible fixed assets	Total
<b>Historical cost</b>							
Opening balance							
- Finance lease during the fiscal year							
- Other increases							
- Repurchase of finance lease liabilities							
- Return of finance lease fixed assets							
- Other decreases							
Closing balance							
<b>Accumulated depreciation</b>							
Opening balance							
- Depreciation during the fiscal year							
- Other increases							
- Repurchase of finance lease fixed assets							
- Return of finance lease fixed assets							
- Other decreases							

Closing balance							
Residual value							
- Opening balance							
- Closing balance							

## 12 - Increases/decreases in investment properties

Item	Closing balance	Opening balance
a) Investment properties for lease		
Historical cost		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
Accumulated depreciation		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
Residual value		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
b) Investment properties held for capital appreciation		
Historical cost		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		

Losses due to devaluation of		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
Residual value		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		

	Closing balance	Opening balance
- Closing residual value of investment properties put up as collateral for loans;		
- Historical cost of fully depreciated fixed asset held for lease or capital appreciation;		
- Description of figures and other descriptions;		

### 13 - Prepaid expenses

Item	Closing balance	Opening balance
a) Short-term	364 521 969	1 163 151 345
- Prepaid expenses for operating lease of fixed assets		
- Tools and instruments issued for use	0	0
- Borrowing expenses		
- Other items (great value in details if any)	364 521 969	1 163 151 345
b) Long-term	1 336 547 108	1 897 559 723
- Enterprise establishment costs		
- Insurance premiums	0	0
- Other items (great value in details if any)	1 336 547 108	1 897 559 723
Total	1 701 069 077	3 060 711 068



**14 - Other assets**

Item	Closing balance	Opening balance
a) Short-term	0	0
b) Long-term		
Total	0	0

15 - Borrowings and finance lease liabilities	Closing balance		Increase during the period	Decrease during the period	Opening balance	
	Value	Recoverable value			Value	Recoverable value
a) Short-term loans	0		0	0	0	
b) Long-term loans (detailed by maturity)	0		0	0	0	
Total	0		0	0	0	

	Current year			Previous year		
	Total payment of finance lease liabilities	Payment of interest	Payment of principal	Total payment of finance lease liabilities	Payment of interest	Payment of principal
c) Finance lease liabilities						
Within 1 year						
Over 1 year to 5 years						
Over 5 years						

	Closing balance		Opening balance	
	Principal	Interest	Principal	Interest
d) Overdue borrowings and finance lease liabilities				
- Borrowings				

- Finance lease liabilities				
Total				
- Reasons for non-payment				

d) Detailed description of borrowings and finance lease liabilities for relevant entities

16 - Trade payables	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
a) Short-term trade payables	19 206 248 865		28 784 390 730	
b) Long-term trade payables				
c) Overdue debts				
d) Trade payables to relevant entities				

17 - Taxes and other payables to State	Opening balance	Payable during the period	Paid amounts during the period	Closing balance
a) Payables				
- Value-added tax	4 270 087 632	32 125 644 875	28 999 180 930	7 396 551 577
- Special consumption tax	0	0	0	0
- Import and export tax	0	0	0	0
- Corporate income tax	3 717 343 450	67 995 149 501	24 546 334 033	47 166 158 918
- Personal income tax	15 274 097	499 112 146	466 782 921	47 603 322
- Natural resources tax	6 893 365 974	48 998 553 118	38 928 391 852	16 963 527 240
- Land and housing tax, and land rental fees	0	89 688 000	89 688 000	0
- Other taxes	0	3 000 000	3 000 000	0
- Fees, charges, and other payable amounts	6 953 744 880	20 402 224 372	16 932 270 556	10 423 698 696
Total	21 849 816 033	170 113 372 012	109 965 648 292	81 997 539 753
b) Receivables				
- Value-added tax	0	0	0	0
- Special consumption tax	0	0	0	0

- Import and export tax	0	0	0	0
- Corporate income tax	0	0	0	0
- Personal income tax	0	0	0	0
- Natural resources tax	0	0	0	0
- Land and housing tax, and land rental fees	0	0	0	0
- Other taxes	0	0	0	0
- Fees, charges, and other payable amounts	0	0	0	0
Total	0	0	0	0

<b>18 - Accrued expenses</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	12 200 084 874	0
- Accruing into expenses incurred from annual leave salary		
- Expenses incurred from suspension of business;		
- Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
- Other accrued expenses		
b) Long-term	0	0
- Interests		
- Other items (in details)	0	0
Total	12 200 084 874	0

<b>19 - Other payables</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	125 620 604 541	70 579 053 969
- Surplus assets pending resolution		
- Trade union funds		
- Social insurance		
- Health insurance		
- Unemployment insurance		



- Payables related to equitization		
- Short-term deposits	188 654 207	63 830 207
- Dividends and profits payables	125 390 072 663	63 230 789 175
- Other payables	41 877 671	7 284 434 587
b) Long-term		
- Long-term deposits		
- Other payables		
Total	125 620 604 541	70 579 053 969

20 - Unearned revenues	Closing balance	Opening balance
a) Short-term		
- Unearned revenues		
- Revenues from traditional client programs		
- Other unearned revenue		
Total		
b) Long-term		
- Unearned revenues;		
- Revenues from traditional client programs		
- Other unearned revenue		

	Closing balance	Opening balance	Reason
c) Non-performance of contract with clients (each item in details, reasons for non-performance).			

## 21 - Bonds issued

### 21.1. Common bonds

	Closing balance			Opening balance		
	Value	Interest	Term	Value	Interest	Term
a) Bonds issued						

- Bonds issued according to par value						
- Bonds issued at a discount						
- Bonds issued at premium						
Total						
b) Detailed description of bonds held by entities (each type of bonds in details)						

## 21.2. Convertible bonds

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## 22. Preference shares classified as liabilities

- Par value;
- Entities issued to preference shares (board of directors, officers, employees, other entities);
- Repurchase terms (duration, repurchase price, and other key terms in the issuance contract);
- Repurchased value during the period;
- Other descriptions.

23. Provisions	Closing balance	Opening balance
a. Short-term		
- Provision for products warranty		
- Provision for construction warranty		
- Provision for enterprise restructuring		
- Other provision payables (periodical fixed asset repair expenses, environmental restoration expenses, etc)		
Total		
b. Long-term		
- Provision for products warranty		
- Provision for construction warranty		
- Provision for enterprise restructuring		
- Other provision payables (periodical fixed asset repair expenses, environmental restoration expenses, etc)		

Total		
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<b>24. Deferred income tax assets and deferred tax payables</b>	<b>Closing balance</b>	<b>Opening balance</b>
a. Deferred income tax assets		
- Corporate income tax rate used to determine the value of deferred income tax assets		
- Deferred income tax assets related to deductible temporary differences		
- Deferred income tax assets related to unused tax losses		
- Deferred income tax assets related to unused tax incentives		
- Balance of deferred income tax payables		
b. Deferred income tax payables		
- Corporate income tax rate used to determine the value of deferred income tax payables		
- Deferred income tax payables arising from taxable temporary differences		
- Balance of deferred income tax payables		



## 25. Owner's equity

Unit: VND

### a. Comparison table of owner's equity fluctuations

	Contributed capital	Capital surplus	Convertible bond options	Other capital of owners	Revaluation surplus	Exchange rate difference	Undistributed profit and reserves	Investment capital for construction	Reorganization support fund	Treasury shares	Other reserves under owner's equity	Development investment fund	Total
Previous opening balance	1 242 250 000 000	48 000 000 000				0	822 140 333 888					127 436	2 112 390 461 324
- Increase in capital in previous year													0
- Profit in previous year							273 550 925 874						273 550 925 874
- Other increases						0	0					146 199 854 504	146 199 854 504
- Decrease in capital in previous year							0						0
- Losses in previous year							0						0
- Other decreases						0	884 076 066 254					0	884 076 066 254
Current opening balance	1 242 250 000 000	48 000 000 000				0	211 615 193 508					146 199 981 940	1 648 065 175 448
- Increase in capital in current year													0
- Profit in current year							271 033 042 020						271 033 042 020
- Other increases						0						81 905 007 820	81 905 007 820
- Decrease in capital in current year													0
- Losses in current							0						0

year													
- Other decreases						0	211 615 193 508					0	211 615 193 508
Current closing balance	1 242 250 000 000	48 000 000 000				0	271 033 042 020					228 104 989 760	1 789 388 031 780

<b>b) Contributed capital</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Capital contributed by the parent company (for subsidiary)		
- Capital contributed by other entities	1 242 250 000 000	1 242 250 000 000
- Number of treasury shares		
Total	1 242 250 000 000	1 242 250 000 000

<b>c) Capital transactions with owners and distribution of dividends or profits</b>	<b>This year Current year</b>	<b>This year Previous year</b>
- Owner's invested equity		
+ Opening capital	1 242 250 000 000	1 242 250 000 000
+ Increase in capital during the fiscal year	0	0
+ Decrease in capital during the fiscal year	0	0
+ Closing capital	1 242 250 000 000	1 242 250 000 000
- Dividends or distributed profits		

<b>d) Shares</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Number of shares registered for issuance		
- Number of shares sold to the public		
+ Common shares	124 225 000	124 225 000
+ Preferred shares (classified as equity)		
- Number of shares repurchased (treasury shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Number of shares outstanding		
+ Common shares	124 225 000	124 225 000
+ Preferred shares (classified as equity)		
* Par value of outstanding shares:	10 000	10 000

<b>d) Dividends</b>	<b>Value</b>
- Dividends declared after the end of the fiscal year:	



+ Dividends declared on common shares	
+ Dividends declared on preferred shares	
- Cumulative dividends on preferred shares not yet recognized	

e) Enterprise funds	Closing balance	Opening balance
- Development investment fund	228 104 989 760	146 199 981 940
- Reorganization support fund		
- Other funds		

26. Revaluation surplus	Current year	Prior year
Reasons for changes in opening and closing balance (what cases in which the assets are revaluated, which assets are revaluated, or what decisions that assets are revaluated? etc)		

27. Exchange rate differences	Current year	Prior year
- Exchange rate differences from converting financial statements prepared in foreign currencies into VND		
- Exchange rate differences arising from other causes (specify reasons)		

28. Funding sources	Current year	Prior year
- Funding sources granted during the fiscal year		
- Non-business expenditures		
- Closing remaining funding sources		

29. Off-balance sheet items		
a) Outsource assets: Total minimum rents in the future of irrevocable operating asset lease under following terms:	Closing balance	Opening balance
- Within 1 year		
- Over 1 year to 5 years		
- Over 5 years		

b) Assets held under a trust: The enterprise must provide detailed explanations regarding the quantity, type, specifications, and quality at the end of the period:

-Materials and goods held in custody, for processing, or entrusted:

Item code	Item name	Type, specifications, quality	Unit	Quantity
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- Goods received for consignment sale, consignment storage, pledge, or mortgage:

Item code	Item name	Type, specifications, quality	Unit	Quantity
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## VI. Notes to income statement

Unit: VND

1. Gross revenue	Current year	Previous year
a) Revenues		
- Revenue from sale	517 565 949 088	380 988 773 052
- Revenue from services rendered		
- Revenue from construction contracts		
+ Revenue from construction contracts recorded during the fiscal year		
+ Revenue from construction contracts recorded until the date on which the financial statement is prepared		
- Other revenue		
Total	517 565 949 088	380 988 773 052
b) Revenue regarding relevant entities (each entity in details).		
c) If the total amount of advances is recorded to revenues from asset lease, additional description is required in order to compare with the method which revenues are allocated gradually over the lease term; profits and future cash flows may decrease due to the recording of total amount of advances.		

2. Revenue deductions	Current year	Previous year
Including:		
- Commercial discounts		
- Sales rebates		

- Sales returns		
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3. Cost of goods sold	Current year	Previous year
- Cost of goods sold	172 677 580 688	237 596 171 975
- Cost of finished goods sold	0	0
In which: Accrued cost of goods, held for sale properties include:		
+ Accrued expense item;		
+ Value of accrued expense items;		
+ Time for expenses incurred.		
- Cost price of services rendered;	0	0
- Residual value, expenses incurred from transfer or disposal of investment properties;		
- Expenses incurred from trading in investment properties;		
- Value of inventories lost during the fiscal year;		
- Value of inventories lost beyond standard levels during the fiscal year;		
- Other expenses exceeding ordinary standards which are included in cost price;		
- Allowances for decline in value of inventories;	0	0
- Decrease in cost price of goods sold;	0	0
Total	172 677 580 688	237 596 171 975

4. Financial income	Current year	Previous year
- Interest from deposits or loans	25 897 128 143	19 391 573 404
- Profit of investments		
- Dividends or distributed profits		
- Interests from exchange rate differences	0	0
- Interests of sale under deferred payment or payment discounts		
- Other financial incomes		
Total	25 897 128 143	19 391 573 404



<b>5. Financial Expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Interests of loans	0	0
- Payment discounts or interests of sale under deferred payment		
- Losses due to disposal of financial investments		
- Loss of exchange rate difference	0	0
- Allowances for decline in value of trading securities and investment impairment		
- Other financial expenses		
- Reversals of financial expenses		
Total	0	0

<b>6. Other Income</b>	<b>Current year</b>	<b>Previous year</b>
- Disposal and sale of fixed assets	0	334 600 000
- Gains from revaluation of assets		
- Collected fines	338 317 449	0
- Deductible taxes		
- Other items	0	75 051 596
Total	338 317 449	409 651 596

<b>7. Other Expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets	0	0
- Losses from revaluation of assets		
- Fines		
- Other items	0	17 660 000
Total	0	17 660 000

<b>8. Selling expenses and general administrative expenses</b>	<b>Current year</b>	<b>Previous year</b>
a) General administration expenses incurred during the fiscal year	32 095 622 471	32 076 742 245
- Expenses accounting for at least 10% of total general administration expenses in details	32 095 622 471	32 076 742 245

- Other general administrative expenses	0	0
b) Selling expenses incurred during the fiscal year		
- Expenses accounting for at least 10% of total selling expenses in details		
- Other selling expenses		
c) Decreases in selling expenses and general administrative expenses		
- Reversion of allowances for good warranty		
- Reversion of allowances for enterprise reorganizing, other allowances		
- Other decreases.		

9. Operating expenses	Current year	Previous year
- Material expenses	2 340 997 327	1 776 178 000
- Labor costs	20 243 071 075	20 002 065 725
- Fixed assets depreciation	60 952 348 099	122 649 745 024
- Outsourcing services	9 443 100 338	5 699 507 705
- Other expenses in cash	111 793 686 320	119 545 417 766
Total	204 773 203 159	269 672 914 220

Notes: Item "Operating expenses" means those expenses incurred during the fiscal year which are recorded in the Balance sheet and Income statement.

- Regarding production enterprises, description of expenses shall base on amounts incurred on following accounts:

+ Account 627 – General production costs

+ Account 641 – Selling expenses

+ Account 642 – General administration expenses.

- Regarding commercial enterprises, description of expenses shall base on amounts incurred on following accounts (excluding purchase prices of goods):

+ Account 632 – Cost of goods sold

+ Account 642 – General administration expenses.

- The enterprise is entitled to select other bases provided that the description contains all operating expenses.

10. Current Corporate Income Tax Expenses	Current year	Previous year
- Corporate income tax expenses determined according to taxable income of the current year		
- Corporate income tax expenses of previous years transferred to corporate		

income tax expenses of the current year		
- Total corporate income tax expenses of the current year	68 944 049 898	15 185 229 383

<b>11. Deferred Corporate Income Tax Expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Deferred corporate income tax expense incurred from taxable temporary differences		
- Deferred corporate income tax expense incurred from the reversion of deferred income tax assets		
- Revenues from deferred corporate income tax expenses come from deductible temporary differences		
- Revenues from deferred corporate income tax expenses come from unused tax losses and tax incentives		
- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets;		
- Total deferred corporate income tax expense		

## **VII. Notes to cash flow statement**

### **1. Nonmonetary transactions affecting cash flow statement in the future**

Purchasing assets by receiving direct debts or finance lease:

Purchasing enterprises by issuing shares:

Converting debts into owner's equity;

Other nonmonetary transactions.

### **2. Amounts of money held by the enterprise without use:**

Presenting value and reasons of failure of use of cash and cash equivalents held by the enterprise due to legal restrictions or other restrictions implemented by the enterprise

### **3. Proceeds from borrowings during the fiscal year:**

Proceeds from ordinary contracts: 0 VND;

Proceeds from issuance of common bonds;

Proceeds from issuance of convertible bonds;

Proceeds from issuance of preference shares classified as liabilities;

Proceeds from government bond repo and security repo;

Proceeds from borrowings under other from.

### **4. Actual repayments on principal during the fiscal year:**

Repayment on principal from ordinary contracts: 0 VND;

Repayment on principal of common bonds;

Repayment on principal of convertible bonds;



Repayment on principal of preference shares classified as liabilities;  
Repayment on government bond repo and security repo;  
Repayments on borrowings under other from.

**IX. Other information**

1. Potential debts, commitments and other financial information: No
2. Events occurring after the fiscal-year end: No
3. Information about relevant entities
4. Assets, revenues, income statement according to each department
5. Comparison information (changes in financial statements of previous accounting years)
6. Information about continuing operation
7. Other information

**PREPARER**

**Dang Thi Lan**

**CHIEF ACCOUNTANT**

**Doan Thi My Dong**

*Dak Lak, October 10<sup>th</sup>, 2025*

**GENERAL DIRECTOR**



**Nguyễn Đức Phú**