



No.: 3103/2025/BIG-CBTT

Ha Noi, 31 March 2025

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: The State Securities Commission  
Hanoi Stock Exchange**

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Big Invest Group Joint Stock Company has announced the audited financial statements for the year 2024 to the Hanoi Stock Exchange as follows:

1. Name of organization: Big Invest Group Joint Stock Company

- Mã chứng khoán: BIG
- Stock code: 62/6 Khuc Thua Du, Dich Vong Ward, Cau Giay District, Hanoi, Vietnam
- Telephone: 0911888842 Fax: 0911888842
- Email: cskh@biginvestgroup.vn
- Website: <https://www.biginvestgroup.vn>

2. Disclosure content:

- The audited financial statements for the year 2024:

Separate financial statements (the parent company does not have subsidiaries, and the parent accounting unit does not have any dependent units);

Consolidated financial statements (the parent company has subsidiaries);

Combined financial statements (the parent company has dependent accounting units with separate accounting systems).

- Cases that require an explanation of the reasons:

+ The auditing organization has issued a non-unqualified opinion on the 2024 audited financial statements:

Yes  No

Explanatory document is required in cases where "Yes" is selected:

Yes  No

+ The after-tax profit in the reporting period shows a discrepancy of 5% or more before



and after the audit, shifting from a loss to a profit or vice versa (for the audited 2024 financial statements):

Yes  No

Explanatory document is required in cases where “Yes” is selected:

Yes  No

+ The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

Yes  No

Explanatory document is required in cases where “Yes” is selected:

Yes  No

+ The net profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes  No

Explanatory document is required in cases where “Yes” is selected:

Yes  No

This information has been disclosed on the company's electronic information page on March 31, 2025, at the following link: [.biginvestgroup.vn](http://biginvestgroup.vn)

We hereby commit 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:**

- The audited financial statements for the year 2024;
- Explanatory document no 03/2025/CV-BIG dated 31/03/2025

**BIG INVEST GROUP JOINT STOCK COMPANY  
LEGAL REPRESENTATIVE**



**TỔNG GIÁM ĐỐC**  
*Trần Thị Mưa Thảo*



**BIG INVEST GROUP JOINT STOCK COMPANY**

Audited financial statements  
for the fiscal year ended 31 December 2024



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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Managements of Big Invest Group Joint Stock Company (“the Company”) is pleased to present its report and the audited Financial Statements of the Company for the fiscal year ended 31 December 2024.

### **CORPORATE INFORMATION**

Big Invest Group Joint Stock Company (formerly NamSon Industrial Equipment Joint Stock Company) has been established according to the firstly Business Registration Certificate No. 0108045831 issued by Hanoi Department of Planning and Investment dated 07 November 2017. During the operation, the changes in business function, the Company name, the chartered capital, the Company address and the legal representative of the Company were also approved by Hanoi Department of Planning and Investment in the Amended Registration Certificates from the first to the 10<sup>th</sup> amended dated 13 December 2024.

Authorized Capital of the Company under the 10<sup>th</sup> Amended Enterprise Registration Certificate No. 0108045831 dated 13 December 2024 is VND 150,846,890,000 (*In word: One hundred fifty billion eight hundred forty six million eight hundred ninety thousand dong*).

The Company’s shares have been transacted on Unlisted Public Company Market (UPCOM) with stock symbol of BIG.

The Company’s head office is located at No 62/6 Khuc Thua Du, Dich Vong ward, Cau Giay district, Hanoi.

### **THE BOARD OF DIRECTORS AND MANAGEMENT**

The members of the Board of Directors and Management during the fiscal year and at the date of this report include:

#### **Board of Director**

Mr. Vo Phi Nhat Huy	Chairman
Mr. Kieu Van Khoa	Member
Mrs. Tran Thi Mua Thao	Member

#### **Board of Management**

Mrs. Tran Thi Mua Thao	General Director
Mrs. Nguyen Thi Hao	Vice General Director

#### **Board of Supervisors**

Mr. Tan Loc Louis	Head of Supervisory board
Mr. Trieu Thi Khanh	Member
Mrs. Trinh Thi Thanh Phuong	Member

### **EVENTS SINCE THE BALANCE SHEET DATE**

As at the date of this report, in all material respect, the Board of Management confirmed there have been no significant events that require adjustments or disclosures in the audited financial statements of the Company at the fiscal year ended at 31 December 2024.

### **AUDITORS**

CPA VIETNAM Auditing Company Limited - Northern Branch has audited the Big Invest Group Joint Stock Company’s Financial Statements for the year ended at 31 December 2024.



## REPORT OF THE BOARD OF MANAGEMENT (Continued)

### THE MANAGEMENT BOARD'S RESPONSIBILITY

The Board of Management is responsible for preparing the Financial Statements for the fiscal year ended 31 December 2024, which give a true and fair view of the Company's financial position as at 31 December 2024 and of its results and cash flows for the fiscal year then ended. The Board of Management believes there were no contingent events that might affect the going concern of the Company. In preparing those Financial Statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed (if any) and explained in the financial statements;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design, implement and maintain an effective internal control system for the purpose of preparing and presenting the Financial Statements to minimize errors and frauds.

The Management Board is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accompanying Financial Statements comply with Vietnamese Accounting Standards, Corporate Accounting System of Vietnam and the prevailing regulations. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management Board confirms that the Company has complied with the above requirements in preparing the Financial Statements.

On behalf of the Board of Management,



Tran Thi Mua Thao

General Director

Hanoi, 31 March 2025



**INDEPENDENT AUDITOR'S REPORT**

To:                    **The shareholders; The Board of Directors and Management of  
Big Invest Group Joint Stock Company**

We have audited the accompanying Financial Statements of Big Invest Group Joint Stock Company prepared on 31 March 2025, as set out from page 05 to page 33 including: Balance sheet as at 31 December 2024, Income Statement, Cash Flow Statement and Notes to the Financial Statements for the fiscal year then ended.

**Responsibilities of the Management Board**

The Management Board are responsible for the preparation and fair presentation of the Company's Financial Statements in accordance with Vietnamese accounting standards, Vietnamese Corporate accounting system and other prevailing legal regulations, and for such internal control as the Directors determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or errors.

**Responsibilities of auditors**

Our responsibility is to express an opinion on these Financial Statements based on our audit. We have conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgments, including the assessment of the risks of material misstatements on the Financial Statements, whether due to fraud or errors. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Unqualified audit opinion**

In our opinion, in all material respect, the accompanying Financial Statements give a true and fair view of the financial position of Big Invest Group Joint Stock Company as at 31 December 2024, and of its financial performance and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other prevailing legal regulations on preparation and presentation of the Financial Statements.

**Nguyen Thi Thu Ha****Vice Director**

Certificate for Audit application registration: 1387-2023-137-1

On behalf and representative for

**CPA VIETNAM AUDITING COMPANY LIMITED - NORTHERN BRANCH**

Hanoi, 31 March 2025

**Nguyen Quynh Trang****Auditor**

Certificate for Audit application registration: 1469-2023-137-1



**BALANCE SHEET**

As at 31 December 2024

			Currency: VND	
			31 December 2024	01 January 2024
	CODE	NOTES	VND	VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>230,437,536,353</b>	<b>87,518,399,353</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>33,196,042,677</b>	<b>12,249,190,526</b>
1. Cash	111		33,196,042,677	12,249,190,526
2. Cash equivalents	112		-	-
<b>II. Current financial investments</b>	<b>120</b>		<b>-</b>	<b>4,899,500,000</b>
1. Trading securities	121	5.5	-	4,942,402,500
2. Provision for impairment of trading securities (*)	122		-	(42,902,500)
<b>III. Current receivables</b>	<b>130</b>		<b>159,490,389,495</b>	<b>53,672,101,880</b>
1. Current trade receivables	131	5.2	133,149,298,821	37,661,138,423
2. Current advance to suppliers	132	5.3	15,836,998,811	1,893,067,600
3. Other current receivables	136	5.4	10,504,091,863	14,117,895,857
<b>IV. Inventories</b>	<b>140</b>		<b>37,587,349,260</b>	<b>16,436,925,593</b>
1. Inventories	141	5.7	37,587,349,260	16,436,925,593
<b>V. Other current assets</b>	<b>150</b>		<b>163,754,921</b>	<b>260,681,354</b>
1. Current prepaid expenses	151	5.6	160,754,921	172,954,081
2. Deductible value added tax	152		-	-
3. Taxes and other receivables from the State	153	5.14	3,000,000	87,727,273
<b>B. NON - CURRENT ASSETS</b>	<b>200</b>		<b>128,591,985,255</b>	<b>103,738,170,421</b>
<b>I. Non - current receivables</b>	<b>210</b>		<b>640,000,000</b>	<b>-</b>
1. Other non-current receivables	216	5.4	640,000,000	-
<b>II. Fixed assets</b>	<b>220</b>		<b>75,471,789,555</b>	<b>78,333,707,368</b>
1. Tangible fixed assets	221	5.10	30,224,789,555	33,086,707,368
- Historical cost	222		32,383,703,091	36,174,612,182
- Accumulated depreciation	223		(2,158,913,536)	(3,087,904,814)
2. Financial leases fixed assets	224		-	-
3. Intangible fixed assets	227	5.11	45,247,000,000	45,247,000,000
- Historical cost	228		45,352,541,800	45,352,541,800
- Accumulated depreciation	229		(105,541,800)	(105,541,800)
<b>III. Investment properties</b>	<b>230</b>	<b>5.9</b>	<b>20,748,592,145</b>	<b>21,124,875,677</b>
- Historical cost	231		21,407,088,327	21,407,088,327
- Accumulated depreciation	232		(658,496,182)	(282,212,650)
<b>IV. Non - current assets in progress</b>	<b>240</b>		<b>-</b>	<b>-</b>
<b>V. Non - current financial investments</b>	<b>250</b>	<b>5.5</b>	<b>30,896,000,000</b>	<b>4,068,278,417</b>
1. Investments in subsidiaries	251		-	-
2. Investments in equity of other entities	253		30,896,000,000	4,080,000,000
3. Provision for diminution in value of non - current investments	254		-	(11,721,583)
<b>VI. Other non - current assets</b>	<b>260</b>		<b>835,603,555</b>	<b>211,308,959</b>
1. Non - current prepaid expenses	261	5.6	835,603,555	211,308,959
<b>TOTAL ASSETS</b>	<b>270</b>		<b>359,029,521,608</b>	<b>191,256,569,774</b>

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**BALANCE SHEET**

As at 31 December 2024

(Continued)

				Currency: VND	
				31 December 2024	01 January 2024
	CODE	NOTES		VND	VND
<b>A. LIABILITIES</b>	<b>300</b>			<b>195,982,112,785</b>	<b>131,363,634,650</b>
<b>I. Current liabilities</b>	<b>310</b>			<b>169,822,112,785</b>	<b>86,319,634,650</b>
1. Current trade payables	311	5.12		128,364,733,407	30,120,891,449
2. Current prepayments from customers	312	5.13		1,253,561,500	2,291,664,873
3. Taxes and other payables to the State	313	5.14		2,178,975,647	1,855,104,880
4. Payables to employees	314			293,638,087	323,691,500
5. Current accrual expenses	315	5.15		260,536,368	199,136,972
6. Current inter - company payables	316			-	-
7. Payables according to the progress of construction contracts	317			-	-
8. Current unrealized revenue	318	5.17		-	296,170,000
9. Other current payables	319	5.16		164,667,776	53,140,208
10. Current loans and finance lease liabilities	320	5.18		37,306,000,000	51,179,834,768
<b>II. Non - current liabilities</b>	<b>330</b>			<b>26,160,000,000</b>	<b>45,044,000,000</b>
1. Non - current trade payables	331	5.12		-	45,000,000,000
2. Other non - current payables	337	5.16		210,000,000	44,000,000
3. Non - current loans and finance lease liabilities	338	5.18		25,950,000,000	-
<b>B. OWNER'S EQUITY</b>	<b>400</b>			<b>163,047,408,823</b>	<b>59,892,935,124</b>
<b>I. Owner's equity</b>	<b>410</b>	5.19		<b>163,047,408,823</b>	<b>59,892,935,124</b>
1. Contributed capital	411			150,846,890,000	50,000,000,000
2. Exchange rate differences	417			-	-
3. Development investment fund	418			-	-
4. Undistributed post-tax profits	421			12,200,518,823	9,892,935,124
- Undistributed post-tax profits accumulated by the end of the previous period	421a			2,396,045,124	7,596,254,922
- Undistributed post-tax profits of current period	421b			9,804,473,699	2,296,680,202
<b>II. Other funds</b>	<b>430</b>			<b>-</b>	<b>-</b>
1. Funds	431			-	-
2. Funds that form fixed assets	432			-	-
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>			<b>359,029,521,608</b>	<b>191,256,569,774</b>

Hanoi, 31 March 2025

Prepared



Le Van Hung

Chief Accountant



Le Van Hung

General Manager



Fran Thi Mua Thao



**INCOME STATEMENT**

For the fiscal year ended 31 December 2024

Currency: VND

ITEMS	CODE	NOTES	2024	2023
			VND	VND
1. Revenue from sale of goods and rendering of services	01	6.1	464,046,323,870	204,322,939,388
2. Revenue deductions	02	6.2	-	23,084,545
3. Net revenue from sale of goods and rendering of services	10		464,046,323,870	204,299,854,843
4. Costs of goods sold	11	6.3	442,724,960,839	192,678,335,297
5. Gross profit/(loss) from sale of goods and rendering of services	20		21,321,363,031	11,621,519,546
6. Finance income	21	6.4	2,075,863,868	4,958,650,415
7. Finance expenses	22	6.5	6,287,273,708	8,590,014,295
- In which: Interest expense	23		6,341,897,791	5,749,019,025
8. Selling expenses	25	6.6	1,884,091,783	1,628,438,659
9. General and administrative expenses	26	6.6	3,677,831,370	3,868,915,191
10. Net profit/(loss) from operating activities	30		11,548,030,038	2,492,801,816
11. Other income	31	6.7	365,133,625	24,476,862
12. Other expenses	32	6.7	454,061,307	220,598,476
13. Other profit/(loss)	40		(88,927,682)	(196,121,614)
14. Profit /(loss) before tax	50		11,459,102,356	2,296,680,202
15. Current corporate income tax expense	51	6.9	1,654,628,657	-
16. Deferred corporate income tax expense	52		-	-
17. Net profit /(loss) after tax	60		9,804,473,699	2,296,680,202
18. Earnings per share	70	6.10	1,442	459
19. Diluted earnings per share	71	6.11	1,442	153

Hanoi, 31 March 2025

Prepared



Le Van Hung

Chief Accountant



Le Van Hung

General Manager



Tran Thi Mua Thao

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**CASH FLOW STATEMENT***Indirect method*

For the fiscal year ended 31 December 2024

			Currency: VND	
			2024	2023
	CODE	NOTES	VND	VND
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Net profit/(loss) before tax	01		11,459,102,356	2,296,680,202
2. Adjustment for:				
- Depreciation	02		2,627,286,876	1,453,759,226
- Provisions	03		(54,624,083)	51,995,270
- Profit (loss) from investment activities	05		(2,104,949,399)	(2,169,650,415)
- Interest expense	06		6,341,897,791	5,749,019,025
3. Operating profit/(loss) before changes in working capital	08		18,268,713,541	7,381,803,308
- Increase/(decrease) in receivables	09		(116,000,297,829)	(15,149,848,549)
- Increase/(decrease) in inventories	10		(21,150,423,667)	(6,924,772,562)
- Increase/(decrease) in payables (Other than interest, corporate income tax payable)	11		97,264,353,135	24,950,935,204
- Increase/(decrease) in prepaid expenses	12		(612,095,436)	436,915,831
- Increase/(decrease) in trading securities	13		4,942,402,500	(4,942,402,500)
- Interest paid	14		(6,365,967,354)	(5,772,986,672)
- Corporate income tax paid	15		(1,352,599,326)	(162,498,649)
Net cash inflows (outflows) from operating activities	20		(25,005,914,436)	(182,854,589)
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
1. Purchase and construction of fixed assets and other long - term assets	21		(45,000,000,000)	(800,000,000)
2. Proceeds from sale, disposals of fixed assets and other long - term assets	22		640,000,000	8,772,727,273
3. Acquisition of investments in other entities	25		(38,896,000,000)	(29,100,000,000)
4. Recovery of capital investment in other entities	26		23,778,000,000	14,568,000,000
5. Interest and dividends received	27		4,601,355	650,415
Net cash inflows (outflows) from investing activities	30		(59,473,398,645)	(6,558,622,312)
<b>III. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
1. Proceeds from issuing shares, receiving capital contributions from owners	31		93,350,000,000	-
2. Borrowing received	33		188,535,837,900	109,508,512,604
3. Borrowing repayment	34		(176,459,672,668)	(98,975,647,276)
Net cash inflows (outflows) from financial activities	40		105,426,165,232	10,532,865,328
NET CASH INFLOWS (OUTFLOWS)	50		20,946,852,151	3,791,388,427
Cash and cash equivalents at the beginning of the year	60	5.1	12,249,190,526	8,457,802,099
Effect of foreign exchange on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of the year	70	5.1	33,196,042,677	12,249,190,526

Hanoi, 31 March 2025

Prepared



Le Van Hung

Chief Accountant



Le Van Hung

General Manager



Tran Thi Mua Thao

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### 1. CORPORATE INFORMATION

#### 1.1 Formal equity

Big Invest Group Joint Stock Company (formerly NamSon Industrial Equipment Joint Stock Company) has been established according to the firstly Business Registration Certificate No. 0108045831 issued by Hanoi Department of Planning and Investment dated 07 November 2017. During the operation, the changes in business function, the Company name, the chartered capital, the Company address and the legal representative of the Company were also approved by Hanoi Department of Planning and Investment in the Amended Registration Certificates from the first to the 10<sup>th</sup> amended dated 13 December 2024.

Authorized Capital of the Company under the 10<sup>th</sup> Amended Enterprise Registration Certificate No. 0108045831 dated 13 December 2024 is VND 150,846,890,000 (*In word: One hundred fifty billion eight hundred forty six million eight hundred ninety thousand dong*).

The Company's shares have been transacted on Unlisted Public Company Market (UPCOM) with stock symbol of BIG.

The Company's head office is located at 62/6 Khuc Thua Du, Dich Vong ward, Cau Giay district, Hanoi.

The number of Company's employees as at 31 December 2024 was 21 people, of which manager was 08. (The number of Company's employees as at 31 December 2023 was 20 people).

#### 1.2 Principal business and activities

*The Company's activities are: Wholesale of other machines, equipment and spare parts; Installing industrial machines and equipment; Passenger road transport in urban and suburban areas (excluding bus transport); Cargo road transport; Warehouses and commodity storage; Installing electricity [power] systems; Maintenance, repair of automobiles and other motor vehicles; Wholesale of agricultural machines, equipment and spare parts; Wholesale of construction materials, installing equipment; Short-time accommodation; Wholesale of metals and ore ,Details: Except wholesale of precious metals and gemstones; Wholesale of beverages; Restaurants and mobile food services; Repairing prefabricated metal products; Repairing machines and equipment; Repairing other equipment; Consultancy, brokerage, real-estate auction, land use right auction, Details: Excluding real estate valuation and auction; Provision and management of labor resources, Details: Except for sending workers abroad; Advertising, Details: Except for tobacco advertising; Agency, intermediary, auction, Details: Except for auctions and excluding the exercise of export rights, import rights, and distribution rights for goods on the List of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise export rights or distribution rights; Preparing construction sites, Details: Except for blasting activities; Computer programming, Details: Supply of microchips; Producing balls, gear-boxes, cog-wheels, control and movement transmission components; Computer consultancy services and network administration; IT services and other services related to computers, Details: Consulting services related to hardware installation; Software services; Data processing services; Database services; Maintenance and repair services of machinery and office equipment including computers; Other computer services; Completing construction works; Data processing, hosting and related activities, Details: Data processing services; Building other civil engineering works, Details: Building of industrial works; Soft-ware publishing, Details: Soft-ware production; Architectural practice and related technical consultancy, Details: Design of civil and industrial structures; Survey and design of traffic works; Design of technical infrastructure works. Construction supervision of civil and industrial works, roads, and irrigation works. Design and estimate review. Investment project consulting, project management, preparation and evaluation of bidding documents for construction works; Building non-residential houses; Trade promotion; Other uncategorized education, Details: Business training, education; Building of water supply and drainage works; Leasing machines, equipment and other tangible equipment, Details: (except for aircraft, hot air balloons); Doing business in real-estate, land use rights of owner, users or leased land, Details: Except for investment in building infrastructure for cemeteries and graveyards to transfer land use rights attached to infrastructure;*

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**2. CORPORATE INFORMATION (Continued)**

*Installing water supply and drainage, radiator and air-conditioning systems, (except installation of refrigeration equipment (freezers, cold storage, ice machines, air conditioners, water coolers) using R22 refrigerant in the field of seafood processing); Installing other construction systems; Other specialized construction; Wholesale of agricultural and forestry raw materials (excluding wood, bamboo and other species of bamboo) and livestock (not operating at headquarters); Wholesale of rice, wheat, other cereals, flour (not operating at headquarters); Wholesale of food products (Wholesale of coffee); General wholesale, Details: Import and export of goods traded by the company; General wholesale; Uncategorized finance-assistant services, Details: Investment consulting activities; Management consultancy (except financial, accounting, legal consulting); Retail of food, foodstuff, beverages, cigarettes and rustic tobacco accounting for a large proportion in department stores; Retail business in supermarkets and trade centers; Retail of food in specialized stores; Retail of foodstuff in specialized stores; Retail of beverages in specialized stores; Retail of cigarettes, rustic tobacco in specialized stores; Coffee production; Leasing intangible non-financial assets; Travel agencies; Tour operation; Reservation services and support services related to promotion and organization of tours; General office administrative services; Building residential houses; Building electrical works; Building processing and manufacturing works; Destroying and dismantling; Retail of computers, peripheral devices, software and telecommunication equipment in specialized stores; Retail of audiovisual equipment in specialized stores; Retail of gold, silver, copper, iron and tin, and of paint, glass and other construction installing appliances in specialized stores; Retail of household electrical appliances, beds, wardrobes, tables, chairs and similar interior furniture, light and electric light sets, other uncategorized household appliances in specialized stores; Other accommodation; Producing electricity; Orchards (growing fruit trees); Reproducing and raising agricultural annual seedlings; Reproducing and raising agricultural perennial seedlings; Growing plants producing spices and pharmaceutical materials; Breeding water buffalo and cows; Breeding poultry; Combined cultivation of trees and plants with breeding animals; Growing vegetables, fruit, flowers and ornamental flowers; Mechanical engineering processing; treating and overlaying metal; Building railways; Building road; Specialized design; Producing mining and constructional machines; Beverage services (except bar and club activities with dancing); Processing and preserving fruit and vegetables; Producing other products from wood, producing products from straw, thatch and plaited materials; Producing plywood, veneer and other thin planks; Producing woodwork used for construction; Producing wooden crates for packaging; Producing pulp, paper and board; Producing wrinkle paper, wrinkle board, packages from paper and board...*

*The Company's main activities during the year include trading in construction materials, machinery and equipment, agricultural products, brokerage consulting, real estate trading and real estate leasing, and short-term accommodation services.*

**1.3 Normal business cycle:**

The Company's normal production and business cycle is carried out for a time period of 12 months.

**1.4 The Company's structure**

As at 31 December 2024, the Company has associates as below:

<b>Name</b>	<b>Address</b>
Branch in Ho Chi Minh city	No. 94 Nguyen Thi Thap, Tan Hung Ward, District 7, Ho Chi Minh City
Branch in Da Nang city (*)	No. 26 Phan Huy Thuc, Nai Hien Dong Ward, Son Tra District, Da Nang City
Branch in Lao Cai	No. 503 - 505 Hoang Lien, Kim Tan Ward, Lao Cai City, Lao Cai
Representative office in Hanoi	No. 68, Tran Thai Tong Street, Dich Vong Hau Ward, Cau Giay District, Hanoi
Representative office in Da Nang	No. 24 Chinh Huu, An Hai Bac Ward, Son Tra District, Da Nang City
Trung Son Business Location	No. 35-37, Street No. 4, Trung Son Residential Area, Hamlet 4, Binh Hung Commune, Binh Chanh District, Ho Chi Minh City

(\*): Da Nang branch is in the process of closing tax code from 20 June, 2023 but has not completed it.



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2024

### 1.5 Declaration on comparative information in the Financial Statements

The Company consistently applies accounting policies according to the Corporate Accounting System issued together with Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT - BTC dated 22 December 2014 issued by the Ministry of Finance, therefore, information and data are presented in the Financial Statements is comparable.

Comparative figures are figures on the Company's audited Financial Statements for the fiscal year ending 31 December 2023.

### 1. ACCOUNTING CURRENCY AND ACCOUNTING PERIOD

#### 2.1 Accounting period

The Company's fiscal year starts on 01 January and ends on 31 December of the calendar years.

#### 2.2 Accounting currency

The Company maintains its accounting records in Vietnam dong (VND).

### 2. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

#### 2.1 Accounting system applied

The Separate Financial Statements of the Company, which are prepared in accordance with Vietnamese Corporate Accounting System approved by the Ministry of Finance in Circular No. 200/2014/TT - BTC dated at 22 December 2014 and Circular 53/2016/TT - BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT - BTC.

#### 2.2 Declaration of compliance with Accounting Standards and Accounting System

The Company's Board of Management ensures full compliance with Vietnamese Accounting Standards and the current Vietnamese Corporate Accounting System that has been promulgated and is in effect in connection with the preparation and presentation of these Financial Statement.

### 4. ACCOUNTING POLICIES APPLIED

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

#### Basic for preparing financial statement

The accompanying Financial Statements are presented in Vietnam Dong (VND), prepared on the principle of cost and in accordance with Vietnamese Accounting Standards, Vietnamese corporate accounting systems and legal regulation related to preparation and presentation of financial statements.

Financial Statements are not intended to present the financial position, operation results and cash flows in accordance with accounting principle and practices generally accepted in countries and jurisdictions other than Vietnam.

#### Accounting estimates

To comply with Accounting Standards, Accounting System and regulations in Vietnam, the Management Board have been required to have the estimates and assumptions influence on liability, assets, contingent liability and assets as at the date of the financial statements as well as revenue and expenditure in the fiscal year. Although the accounting estimates are made with the knowledge of the Management Board, actual business results could differ from those estimates and assumptions.

#### Accounting principle of Cash and cash equivalents

Cash is consist of cash on hand and cash at banks.

Cash equivalent comprise current investments with maturity of less than three months can be transferred easily to cash without any risks in transferring since the date of purchase.



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2024

### 4. ACCOUNTING POLICIES APPLIED (Continued)

#### Accounting principle of Financial investments

##### *Trading securities:*

Trading securities are securities held by the Company for trading purposes. Trading securities are recorded in accounting books at cost. The cost of trading securities is determined according to the fair value of payments at the time the transaction occurs plus costs related to the transaction of purchasing trading securities.

In subsequent accounting periods, securities investments are determined at cost less any provision for diminution of value on trading securities.

Provision for devaluation of trading securities is made in accordance with current accounting regulations.

##### *Other investments*

Other investments are presented at cost in the Financial Statements.

Distributions of profits received by the Company from the accumulated profits of other companies after the date of investment are recognized in the Company's income statement for the period. Other distributions are considered as a recovery of investments and are deducted from the investment value.

Other investments are presented in the balance sheet at cost less any provision for impairment (if any).

##### *Provision for loss of investments*

Provision for devaluation of investments in other entities is made when there is solid evidence showing a decline in the value of these investments at the balance sheet date. An increase or decrease in the provision account balance is recognized as a financial expense in the Income Statement.

#### Accounting principle of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are presented in the Separate Financial Statements at the carrying amounts less the estimated provision for doubtful debts.

The provision for doubtful debts are assessed and considered for receivables that are overdue and difficult to collect, or receivables that the debtors is unable to payment due to liquidation, bankruptcy or similar difficulties.

#### Accounting principle of Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories includes direct materials, direct labor and overheads, if any, that have been incurred in bringing the inventories to their present location and condition or includes costs of purchase and other costs directly attributable to the acquisition of inventories.

The cost of inventories is determined using the weighted average method.

Net realizable value is determined as the estimated selling price less the estimated costs of completion and the costs to be incurred in marketing, selling and distribution. Inventories are accounted for using the perpetual inventory method and are valued at cost using the weighted average method.

An inventories provision is made when there is reliable evidence of a decline in the net realizable value compared to the original cost of the inventory.



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2024

### 4. ACCOUNTING POLICIES APPLIED (Continued)

#### Accounting principle and depreciation of Tangible fixed assets

Tangible fixed assets is measured at historical cost less accumulated depreciation. The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed asset into working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	06 - 25 years
Machinery and equipment	06 - 12 years

#### Accounting principle and depreciation of Intangible fixed assets

The Company's intangible fixed assets are land use rights and computer software, which are stated at cost less accumulated depreciation.

The purchase price of new computer software that is not an integral part of the related hardware is capitalized and accounted for as intangible fixed assets. Computer software is amortized using the straight-line method within 03 years.

The intangible fixed asset is the long-term land use right at No. 503 - 505 Hoang Lien, Kim Tan Ward, Lao Cai City, Lao Cai Province, which is recorded as an intangible fixed asset when the Company is granted a land use right certificate. The original cost of the land use right includes all costs directly related to bringing the land into a state ready for use. The Company does not amortize intangible fixed assets because the land use right has no term.

#### Accounting principle and depreciation of Investment properties

Investment properties, including land use rights and assets attached to land, are held by the Company for the purpose of gaining interest from leasing or waiting for an increase in value, waiting for an increase in value are stated at cost minus accumulated depreciation.

The historical cost of investment property includes all costs (cash and cash equivalents) that the Company spends or the fair value of other amounts offered in exchange for the acquisition of the investment property. to the time of purchase or completion of such Investment Property.

Expenses related to investment properties incurred after initial recognition must be recognized as production and business expenses in the period, unless this expense is likely to cause investment properties to make generate future economic benefits more than initially assessed, it will be recognized as as an increase in the historical cost of the investment property.

Investment properties for lease are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Building and structures	25 years





## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2024

### 4. ACCOUNTING POLICIES APPLIED (Continued)

#### Accounting principle of prepaid expenses

Prepaid expenses include expenses actually incurred but related to the result of business activities of many accounting periods. Prepaid expense include the following expenses:

#### *Tools and supplies*

Tools and instruments that have been put into used are amortized to expense on a straight - line basis over the amortization period from 12 to 36 months.

#### *Office repaired cost*

Office repaired costs are allocated to expenses using the straight-line method over an allocation period of 15 to 49 months.

#### *Others*

Other prepaid costs include insurance allocated for 12 months, Fire protection system allocated for 36 months, software allocated for 24 months, internet fees, digital signatures... allocated for 12 months and 24 months.

#### Accounting principle of payables

Payables shall be recorded specifically to original term and remaining term as at reporting date, original currencies and each object.

Payables including trade payables, debt payables, intra-company payables and other payables are liabilities which can be measured reliably at the amount and time, and recognised not less than the obligation to pay, classified as follows:

- Trade payables: includes trade payables arising from the purchase of goods, services and assets between the Company and the seller who is an independent unit of the Company.
- Other payables include payables of non-commercial nature, unrelated to the purchase, sale and provision of goods and services.

#### Accounting principle of borrowing

Includes borrowings excluding borrowings in the form of an issue of bonds or preferred shares with a provision that obliges the issuer to redeem it at a specified time in the future.

Borrowing shall be recorded specifically to object and classified current and non - current by repayment period.

Expenses that are directly attributable to the borrowing are recognized as finance expense, except for cost incurred on a separate borrowing for investment, construction or production in progress, which are capitalized under Accounting Standard Borrowing expense.

#### Accounting principle of accrual expenses

Accrued expenses include expenses have been recorded into the operating cost, but not actually paid at the end of the fiscal year to ensure the consistency between revenues and expenses. By the time actually spent, any difference (if any) between record value and conduct value will be added or reduced. Accrued expenses at the balance sheet date include interest expense payable electricity and water bills, laundry expenses, internet... payable in December 2024.



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2024

### 4. ACCOUNTING POLICIES APPLIED (Continued)

#### Accounting principle of owner's equity

Owner's equity is recognized under actual contribution of the shareholders.

Profit after corporate income tax is distributed to shareholders after fund allocation in accordance with the Company's Charter as well as the provision of Law and has been approved by the General Meeting of shareholders.

#### Accounting principle of Revenue and other revenue

The Company's revenue includes revenue from sales of goods, brokerage consulting, revenue from real estate trading and real estate leasing, and revenue from short-term accommodation rentals.

#### Revenue from sales of goods

Sales revenue is recognized when all five (5) following conditions are satisfied:

- The company has transferred the significant risks and rewards associated with the ownership of the product or goods to the buyer;
- The company no longer retains control over the goods as the owner or has the ability to control the goods;
- The revenue can be measured reliably;
- It is likely to obtain economic benefits from the sales transaction.
- Determine the costs incurred for the transaction and the cost to complete the sales transaction.

#### Revenue from services render

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In case the service provision transaction involves many periods, revenue is recognized in the period according to the result of the work completed as at the balance sheet date of that period. The outcome of a service transaction is determined when all four (4) of the following conditions are satisfied:

- The revenue can be measured reliably;
- It is likely to obtain economic benefits from the transaction of providing such services;
- The portion of work completed at the balance sheet date can be determined; and
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

#### Other Revenue

Other revenue includes interest income from deposits and gains from the transfer of investments, gains from the disposal of fixed assets, contract penalties, and other income. Interest income is recognized on an accrual basis (taking into account the effective yield of the asset), unless the recoverability of interest is uncertain. Gains from the transfer of investments are recognized when the outcome of the transaction can be reliably determined. Gains from the disposal of fixed assets, contract penalties, and other income are recognized when actually incurred.

#### Accounting principle of cost of goods sold

Cost of goods sold reflect the cost of goods sold and services provide during period. Cost of goods sold is recorded on the principle of matching with revenue.

#### Principle and method of recording finance expense

Finance expense reflects financial operating cost including expenses of borrowing and provisions for loss of investments.



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2024

### 4. ACCOUNTING POLICIES APPLIED (Continued)

#### Principle and method of recording corporate income tax expense

Corporate income tax expense (or corporate tax income): The sum of current tax expense and deferred tax expense (or current tax income and deferred taxable income) when determined the profit or loss for a period.

Current corporate income tax (CIT): is the payable corporate income tax amount calculated on the taxable income for the year and the current corporate income tax rate. Current income tax is calculated based on taxable income and the applicable tax rate for the tax period. The difference between the taxable income and the accounting profit is due to the adjustment of the differences between the accounting profit and the taxable income according to the current tax regulation.

The Company is obliged to pay corporate income tax at the tax rate from 20% on taxable income.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

#### Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering related party relationships, the nature of the relationship is emphasized more than the legal form.

#### Basic earnings per share

Basic earnings per share for ordinary shares is calculated by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is determined by adjusting the profit or loss attributable to common stockholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive common shares, which comprise convertible notes and stock options.

#### Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other business segments. The Management board considers that the Company operates in business segments are trade and service businesses and in a geographical segment which is mainly Vietnam, so the segment report will be prepared according to business segments.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET****5.1 Cash and cash equivalents**

	31 December 2024	01 January 2024
	VND	VND
Cash on hand	73,779,558	74,587,568
Cash at bank	33,122,263,119	12,174,602,958
<b>Total</b>	<b>33,196,042,677</b>	<b>12,249,190,526</b>

**5.2 Current trade receivables**

	31 December 2024	01 January 2024
	VND	VND
OPMEC Company Limited	1,706,293,252	10,720,102,629
Celine Vietnam Company Limited	19,002,385,850	-
Dac Loc Company Limited	10,322,633,230	-
Dai Phat Vina Joint Stock Company	9,954,426,755	-
HTH Logistics DV TM Company Limited	51,237,421,000	-
Pham Le International Trading Investment JSC	22,643,908,666	-
Industrial Mechanics and Automation Co., Ltd	2,943,715,226	17,810,132,722
XP Trading Company Limited	-	4,678,994,956
Nam Son Global Company Limited	-	986,688,718
Vinh Thanh Construction - Trading - Service Company Limited	-	2,103,878,660
Others	15,338,514,842	1,361,340,738
<b>Total</b>	<b>133,149,298,821</b>	<b>37,661,138,423</b>

**5.3 Current advance to suppliers**

	31 December 2024	01 January 2024
	VND	VND
Fitran Invest Joint Stock Company	1,784,420,150	1,784,420,150
TMDV TNB Joint Stock Company	11,663,343,699	-
Others	2,389,234,962	108,647,450
<b>Total</b>	<b>15,836,998,811</b>	<b>1,893,067,600</b>

**5.4 Other receivables**

	31 December 2024	01 January 2024
	VND	VND
<b>Current</b>	<b>10,504,091,863</b>	<b>14,117,895,857</b>
Advance	-	87,708,356
Current deposit	7,000,000,000	305,000,000
- Mrs La Thi Anh Nguyet	-	280,000,000
- Mrs Ton Thi Thao (i)	7,000,000,000	-
- Others	-	25,000,000
Other current receivables	3,504,091,863	13,725,187,501
- Mr Pham Van Dung (ii)	3,500,000,000	-
- Mr Lu Dat	-	896,000,000
- Mr Trinh Duy Thanh	-	5,520,000,000
- Mrs Pham Thi Hong Thu	-	6,715,000,000
- Others	4,091,863	594,187,501
<b>Non-current</b>	<b>640,000,000</b>	<b>-</b>
Deposit	640,000,000	-
<b>Total</b>	<b>11,144,091,863</b>	<b>14,117,895,857</b>

(i): Deposit for purchase of hotel in Can Tho, the purchase contract was notarized on 20 March 2025;

(ii): This receivable for transfer of shares was collected after the fiscal year on 13 February 2025.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.5 Financial investments (Continued)****a. Trading securities**

Shares	Symbol	Number of shares	31 December 2024 (VND)			01 January 2024 (VND)		
			Original cost	Fair value	Provision	Original cost	Fair value	Provision
Vinhomes Joint Stock Company	VHM	30,000	-	-	-	1,309,461,250	1,296,000,000	(13,461,250)
FPT Corporation	FPT	15,000	-	-	-	1,452,175,000	1,441,500,000	(10,675,000)
SSI Securities Corporation	SSI	35,000	-	-	-	1,156,231,750	1,148,000,000	(8,231,750)
Vietnam Dairy Products Joint Stock Company	VNM	15,000	-	-	-	1,024,534,500	1,014,000,000	(10,534,500)
<b>Total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>4,942,402,500</b>	<b>4,899,500,000</b>	<b>(42,902,500)</b>

**b. Investment in other entities**

Investment in other entities	Ratio		31 December 2024 (VND)			01 January 2024 (VND)		
	Equity held	Voting rights	Original cost	Fair value (i)	Provision	Original cost	Fair value (i)	Provision
<b>Investment in other entities</b>			<b>30,896,000,000</b>			<b>4,080,000,000</b>		<b>(11,721,583)</b>
BND Technology Joint Stock Company (iii)	17.85%	17.85%	9,996,000,000	-	-	-	-	-
BGD Agriculture Products Import Export JSC (iii)	19.00%	19.00%	11,400,000,000	-	-	-	-	-
Dai Than Long Agriculture JSC (iii)	19.00%	19.00%	9,500,000,000	-	-	-	-	-
BFB Joint Stock Company (ii)	19.00%	19.00%	-	-	-	1,900,000,000	-	(3,189,188)
BWAX Joint Stock Company (ii)	19.00%	19.00%	-	-	-	1,900,000,000	-	(5,903,680)
Joint Stock Company (ii)	18.70%	18.70%	-	-	-	280,000,000	-	(2,628,715)
<b>Total</b>			<b>30,896,000,000</b>			<b>4,080,000,000</b>		<b>(11,721,583)</b>

(i): The Company has not determined the fair value of these investments as they are unlisted, and the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently do not provide guidance on fair value measurement using valuation techniques. The fair value of these financial instruments may differ from their book value.

(ii): During the year, the Company divested capital from these entities according to Resolution of the Board of Directors No. 200924/BIG., JSC-NQ dated 20 September 2024.

(iii): During the year, the Company contributed capital to other entities in accordance with Resolution No. 16/NQ/HDQT-BIG., JSC of the Board of Directors dated 22 November 2024 on contributing capital to BND, BGD and Dai Than Long. The Company has implemented the divestment plan in these entities in accordance with Resolution No. 0703/2025/BIG., JSC-NQ dated 7 March 2025.

The main transactions between the Company and its subsidiaries, joint ventures and associates during the year are presented in Note 8.1.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.6 Prepaid expenses**

	31 December 2024 (VND)		01 January 2024 (VND)	
<b>Current</b>	<b>160,754,921</b>		<b>172,954,081</b>	
Tools and supplies	100,938,192		158,705,956	
Insurance expense	43,689,502		-	
Others	16,127,227		14,248,125	
<b>Non - current</b>	<b>835,603,555</b>		<b>211,308,959</b>	
Tools and supplies	125,710,382		28,379,063	
Office repaired	351,084,808		171,892,396	
Fire protection system	337,534,500		-	
Others	21,273,865		11,037,500	
<b>Total</b>	<b>996,358,476</b>		<b>384,263,040</b>	

**5.7 Inventories**

	31 December 2024 (VND)		01 January 2024 (VND)	
	Cost	Provision	Cost	Provision
Raw materials	-	-	-	-
Goods sold (i)	37,587,349,260	-	16,436,925,593	-
<b>Total</b>	<b>37,587,349,260</b>	<b>-</b>	<b>16,436,925,593</b>	<b>-</b>

*(i) Details of inventories currently stored at other companies' warehouses are as follows:*

<u>Company</u>	<u>Type of goods</u>	<u>31 December 2024</u>	<u>January 2024 (VND)</u>
Dak Lak An Loc Phat XNK Investment Joint Stock Company	Coffee bean	24,586,402,941	-
Dong Hai SG Services Trading Construction Company Limited	Iron and steel	-	3,980,803,300
Vy Ngan Company Limited	Iron and steel	-	3,363,969,350

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.9 Investment real estate**

	<i>Currency: VND</i>			
	01 January 2024	Increase in the year	Decrease in the year	31 December 2024
<b>a) REAL ESTATE FOR RENT</b>				
<b>HISTORICAL COST</b>	21,407,088,327	-	-	21,407,088,327
House and land use rights	21,407,088,327	-	-	21,407,088,327
<b>ACCUMULATED DEPRECIATION</b>	282,212,650	376,283,532	-	658,496,182
House and land use rights	282,212,650	376,283,532	-	658,496,182
<b>NET BOOK VALUE</b>	21,124,875,677	-	376,283,532	20,748,592,145
House and land use rights	21,124,875,677	-	376,283,532	20,748,592,145

*Real estate that the Company is leasing includes:*

- Land use rights and assets on land of 9 plots of land in Suoi Cao A hamlet, Phuoc Dong commune, Go Dau district, Tay Ninh province.

Revenue and cost of goods sold related to Investment real estate for lease during the year are presented in Notes 6.1 and 6.3 with the amounts of VND 249,600,000 and VND 376,283,532, respectively.

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment real estate, the fair value of Real estate as of 31 December 2024 must be presented. However, for the assets consisting of the right to use and assets on the land of the 9 plots in Suoi Cao A Hamlet, the Company does not have sufficient information to determine the fair value of this asset as of the Balance sheet date.

The remaining value of investment real estate used as collateral for loans as of 31 December 2024 is VND 20,748,592,145 (31 December 2023: VND 21,124,875,677).

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.10 Tangible fixed assets**

Currency: VND

	<i>Building and structure</i>	<i>Machinery and equipment</i>	<i>Total</i>
<b>HISTORICAL COST</b>			
As at 01 January 2024	31,583,703,091	4,590,909,091	36,174,612,182
Other increase	800,000,000	-	800,000,000
Disposal	-	(3,790,909,091)	(3,790,909,091)
Other decrease	-	(800,000,000)	(800,000,000)
As at 31 December 2024	32,383,703,091	-	32,383,703,091
<b>ACCUMULATED DEPRECIATION</b>			
As at 01 January 2024	539,728,384	2,548,176,430	3,087,904,814
Depreciation in year	1,619,185,152	631,818,192	2,251,003,344
Disposal	-	(3,179,994,622)	(3,179,994,622)
Other decrease	-	-	-
As at 31 December 2024	2,158,913,536	-	2,158,913,536
<b>NET BOOK VALUE</b>			
As at 01 January 2024	31,043,974,707	2,042,732,661	33,086,707,368
As at 31 December 2024	30,224,789,555	-	30,224,789,555

The remaining value of tangible fixed assets used as collateral for loans as of 31 December 2024 is VND 30,224,789,555 (31 December 2023: VND 31,043,974,707).

**5.11 Intangible fixed assets**

Currency: VND

	<i>Land use rights</i>	<i>Computer software</i>	<i>Total</i>
<b>HISTORICAL COST</b>			
As at 01 January 2024	45,247,000,000	105,541,800	45,352,541,800
As at 31 December 2024	45,247,000,000	105,541,800	45,352,541,800
<b>ACCUMULATED DEPRECIATION</b>			
As at 01 January 2024	-	105,541,800	105,541,800
As at 31 December 2024	-	105,541,800	105,541,800
<b>NET BOOK VALUE</b>			
As at 01 January 2024	45,247,000,000	-	45,247,000,000
As at 31 December 2024	45,247,000,000	-	45,247,000,000

The remaining value of intangible fixed assets used as collateral for loans as of 31 December 2024 is VND 45,247,000,000 (31 December 2023: VND 31,669,500,000).



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.12 Trade payables**

	31 December 2024 (VND)		01 January 2024 (VND)	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
<b>Current</b>	<b>128,364,733,407</b>	<b>128,364,733,407</b>	<b>30,120,891,449</b>	<b>30,120,891,449</b>
IDcast Vietnam Pressure Casting Joint Stock Company	3,674,735,474	3,674,735,474	61,966,140	61,966,140
Vietnam Clean Agricultural Products Investment Co., Ltd Dak Lak An Loc Phat XNK Investment JSC	39,640,916,400	39,640,916,400	-	-
15,467,396,005	15,467,396,005	-	-	
Cuong Tin Loc Company Limited	24,041,981,356	24,041,981,356	-	-
SGG Architecture Construction Corporation	21,677,871,194	21,677,871,194	-	-
Sacons Joint Stock Company	-	-	10,965,111,607	10,965,111,607
Dong Hai SG Services Trading Construction Company Limited	-	-	4,577,971,440	4,577,971,440
M.A.P Global JSC	4,673,410,673	4,673,410,673	3,446,000,986	3,446,000,986
P.N.G Joint Stock Company	910,239,713	910,239,713	4,253,021,520	4,253,021,520
Tran Phat Steel Co., Ltd	11,100,220,516	11,100,220,516	-	-
Others	7,177,962,076	7,177,962,076	6,816,819,756	6,816,819,756
<b>Non - current</b>	<b>-</b>	<b>-</b>	<b>45,000,000,000</b>	<b>45,000,000,000</b>
Mr. Vo Phi Nhat Quang	-	-	45,000,000,000	45,000,000,000
<b>Total</b>	<b>128,364,733,407</b>	<b>128,364,733,407</b>	<b>75,120,891,449</b>	<b>75,120,891,449</b>
<i>In which</i>				
Payable to related parties		-		45,000,000,000
Details in note 8.1				

**5.13 Current customer advances**

	31 December 2024 (VND)		01 January 2024 (VND)	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Mai Gia Hong Phat Trading Services Company Limited	-	-	2,291,664,873	2,291,664,873
PCL Seafood Import Export Services Trading Company Limited	1,253,561,500	1,253,561,500	-	-
<b>Total</b>	<b>1,253,561,500</b>	<b>1,253,561,500</b>	<b>2,291,664,873</b>	<b>2,291,664,873</b>

**5.14 Taxes and payables to the State****a. Taxes and payables to the State**

	01 January 2024 (VND)	Payable in the year	Paid in the year	31 December 2024 (VND)
Value added tax	148,782,955	1,209,357,190	791,361,931	566,778,214
Corporate income tax	1,240,864,322	1,654,628,657	1,352,599,326	1,542,893,653
Personal income tax	92,232,699	127,621,287	150,550,206	69,303,780
Business-license tax	-	6,000,000	9,000,000	(3,000,000)
Fee, charges and others	373,224,904	-	373,224,904	-
<b>Total</b>	<b>1,855,104,880</b>	<b>2,997,607,134</b>	<b>2,676,736,367</b>	<b>2,178,975,647</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.14 Taxes and payables to the State (Continued)****b. Taxes and receivables to the State**

	31 December 2024	01 January 2024
	VND	VND
Value added tax overpaid	-	87,727,273
Business-license tax overpaid	3,000,000	-
<b>Total</b>	<b>3,000,000</b>	<b>87,727,273</b>

**5.15 Current accrued expenses**

	31 December 2024	01 January 2024
	VND	VND
Bank loan interest	149,056,026	173,125,589
Electricity and water costs in December	106,546,592	24,068,083
Others	4,933,750	1,943,300
<b>Total</b>	<b>260,536,368</b>	<b>199,136,972</b>

**5.16 Other payables**

	31 December 2024	01 January 2024
	VND	VND
<b>Current</b>	<b>164,667,776</b>	<b>53,140,208</b>
Social Insurance	1,513,578	15,893,708
Health Insurance	256,750	3,010,500
Unemployment Insurance	118,712	1,236,000
Current deposit	15,000,000	33,000,000
Other payables	147,778,736	-
Others	147,778,736	-
<b>Non - current</b>	<b>210,000,000</b>	<b>44,000,000</b>
Non - current deposit	210,000,000	44,000,000
<b>Total</b>	<b>374,667,776</b>	<b>97,140,208</b>

**5.17 Current unrealized revenue**

	31 December 2024	01 January 2024
	VND	VND
Office rental revenue	-	296,170,000
<b>Total</b>	<b>-</b>	<b>296,170,000</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**

5.18 a.	Loans and finance leases Loans	31 December 2024 (VND)			During the year (VND)		01 January 2024 (VND)	
		Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off	
	<b>Current loan</b>	<b>35,426,000,000</b>	<b>35,426,000,000</b>	<b>160,235,837,900</b>	<b>175,989,672,668</b>	<b>51,179,834,768</b>	<b>51,179,834,768</b>	
	+ Vietnam Technological and Commercial Joint Stock Bank - Phu My Hung Branch	-	-	23,341,612,572	30,164,412,572	6,822,800,000	6,822,800,000	
	+ National Joint Stock Commercial Bank - Long An Branch	-	-	710,000,000	1,420,000,000	710,000,000	710,000,000	
	+ Orient Joint Stock Commercial Bank - Long An Branch	-	-	798,000,000	1,645,000,000	847,000,000	847,000,000	
	+ Ho Chi Minh City Development Joint Stock Commercial Bank - Hang Xanh Branch (iii)	-	-	86,514,225,328	127,564,260,096	41,050,034,768	41,050,034,768	
	+ Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch (i)	20,000,000,000	20,000,000,000	20,000,000,000	-	-	-	
	+ Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh City Branch (ii)	15,426,000,000	15,426,000,000	28,872,000,000	13,446,000,000	-	-	
	+ Personal loan	-	-	-	1,750,000,000	1,750,000,000	1,750,000,000	
	<b>Non-current loan due to date</b>	<b>1,880,000,000</b>	<b>1,880,000,000</b>	<b>1,880,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	+ Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch (iv)	1,880,000,000	1,880,000,000	1,880,000,000	-	-	-	
	<b>Total current loan</b>	<b>37,306,000,000</b>	<b>37,306,000,000</b>	<b>162,115,837,900</b>	<b>175,989,672,668</b>	<b>51,179,834,768</b>	<b>51,179,834,768</b>	
	<b>Non-current loan</b>	<b>25,950,000,000</b>	<b>25,950,000,000</b>	<b>28,300,000,000</b>	<b>2,350,000,000</b>	<b>-</b>	<b>-</b>	
	+ Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch (iv)	25,950,000,000	25,950,000,000	28,300,000,000	2,350,000,000	-	-	
	<b>Total</b>	<b>63,256,000,000</b>	<b>63,256,000,000</b>	<b>190,415,837,900</b>	<b>178,339,672,668</b>	<b>51,179,834,768</b>	<b>51,179,834,768</b>	

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.18 Loans and finance leases (Continued)****b. Current loan details****(i) Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch**

Loan under Credit Limit Contract No. 8800-460573726 dated 12 July 2024, limit of VND 20,000,000,000, loan term of 12 months from 12 July 2024. The loan is disbursed according to each agreement with a loan term of 12 months from the date of disbursement, interest rate of 5.5%/year. The Company utilizes the loan to supplement its working capital for business operations. The collateral is the Land Use Rights and assets on the land at plot No. 39, map No. 27, Hoang Lien Street, Kim Tan Ward, Lao Cai City, with a total area of 216.82 m<sup>2</sup> owned by the Company (details in Notes No. 5.10 and 5.11)

**(ii) Vietnam Prosperity Joint Stock Commercial Bank - Ho Chi Minh City Branch**

Loan under the Framework Agreement on Credit Granting No. CLC-14321/7961974/TTK dated 13 March 2024; Credit Contract No. CLC-14321-01 dated 13 March 2024, credit limit of VND 3,000,000,000; Credit Contract No. CLC-20120-01 dated 13 June 2024, credit limit of VND 30,000,000,000; loan term of 12 months from 13 June 2024. The loan is disbursed according to each agreement with a loan term of 06 months from the date of disbursement, interest rate of 7.5% - 12%/year. The loan is utilized to supplement working capital for business operations and is secured by third-party assets.

**(iii) Ho Chi Minh City Development Joint Stock Commercial Bank - Hang Xanh Branch**

Loan under Credit Contract No. 1175/23MN/HDTD dated 16 May 2023 and Credit Contract Appendix No. 11175/23MN/HDTD/PL02 dated 5 March 2024, credit limit is VND 60,000,000,000, term of 36 months from 16 May 2023. Loan term of each contract is 06 months from the disbursement date, interest rate of 11-12%/year. The loan is utilized to supplement working capital for business operations. The loan is secured by third parties assets and Land Use Rights and assets on land at 09 plots located in Ap Suoi Cao A, Phuoc Dong Commune, Go Dau District, Tay Ninh Province. (details in Note No. 5.09).

**c. Non - current loan details****(iv) Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch**

Loan under Credit Contract 8800-LAV-20241462 dated 13 September 2024, limit of VND 28,300,000,000, loan term of 180 months from 13 September 2024. Loan interest rate is 6.5%/year from 13 September 2024 to 13 September 2026, from 14 September 2026, loan interest is adjusted every 6 months. Collateral is Land Use Rights and assets on land at plot 34, map No. 27 Hoang Lien Street, Kim Tan Ward, Lao Cai City, with a total area of 525.5m<sup>2</sup> of the Company (Details in Note No. 5.10 and 5.11)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)****5.19 Owner's equity****a. Increase and decrease in owner's equity**

	Contributed legal capital	Undistributed earnings	Total
Beginning balance of previous year	50,000,000,000	7,596,254,922	57,596,254,922
Profit from previous year	-	2,296,680,202	2,296,680,202
Ending balance of previous year/ Beginning balance of current year	50,000,000,000	9,892,935,124	59,892,935,124
Capital increase in this year	93,350,000,000	-	93,350,000,000
Profit for this year	-	9,804,473,699	9,804,473,699
Transfer profits into capital (**)	7,496,890,000	-	7,496,890,000
Dividend to shareholders	-	(7,496,890,000)	(7,496,890,000)
Ending balance	150,846,890,000	12,200,518,823	163,047,408,823

(\*): During the year, the Company increased its capital from 50 billion to VND 143,350,000,000 according to Resolution of the 2024 Annual General Meeting of Shareholders No. 3006/2024/BIG/INQ-DHDCD dated 30 June 2024.

(\*\*): The Company pays dividends according to Resolution of the Board of Directors No. 14/2024/NQ/BIG-HDQT dated 4 November 2024 on issuing shares to pay dividends.

**b. Detail of owner's equity**

	31 December 2024 VND	01 January 2024 VND
Mr. Vo Phi Nhat Huy	26,726,530,000	8,000,000,000
Mr. Tran Sinh Vuong	26,030,000,000	-
Ms. Pham Thi Quynh Tram	23,070,090,000	-
Mr. Nguyen Quoc Truong	12,500,000,000	-
Others	62,520,270,000	42,000,000,000
Total	150,846,890,000	50,000,000,000

**c. Capital transactions with owners and distribution of dividends, profits:**

	Fiscal year ended 31 December 2024 VND	Fiscal year ended 31 December 2023 VND
Contributed capital		
+ Beginning balance	50,000,000,000	50,000,000,000
+ Increase	100,846,890,000	-
+ Ending balance	150,846,890,000	50,000,000,000
Dividends, distributed profits	7,496,890,000	-

**d. Shares**

	31 December 2024 Shares	01 January 2024 Shares
Number of shares registered for issuance	15,084,689	5,000,000
Number of shares sold to the public	15,084,689	5,000,000
Common shares	15,084,689	5,000,000
Number of shares outstanding	15,084,689	5,000,000
Common shares	15,084,689	5,000,000
Par value of outstanding shares (VND/share):		10,000 VND

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT****6.1 Revenues from sales of goods and rendering of services**

	2024	2023
	VND	VND
Revenue from sales of merchandise, finished goods	455,001,051,366	180,317,080,820
Revenue from rendering of services	8,795,672,504	15,015,673,113
Revenue from real estate business	249,600,000	8,990,185,455
<i>In which: Revenue from leasing investment real estate</i>	<i>249,600,000</i>	<i>172,818,182</i>
<b>Total</b>	<b>464,046,323,870</b>	<b>204,322,939,388</b>
<i>In which</i>		
Revenue with related parties	3,703,704	45,000,000
Details in note 8.1		

**6.2 Revenue deductions**

	2024	2023
	VND	VND
Returned goods	-	23,084,545
<b>Total</b>	<b>-</b>	<b>23,084,545</b>

**6.3 Cost of goods sold**

	2024	2023
	VND	VND
Cost of merchandise, finished goods	432,948,215,523	178,870,664,002
Cost of services rendered	9,400,461,784	4,752,731,372
Cost of real estate business	376,283,532	9,054,939,923
<i>In which: Cost of leasing investment real estate</i>	<i>376,283,532</i>	<i>282,212,650</i>
Provision for depreciation of investment real estate	-	-
<b>Total</b>	<b>442,724,960,839</b>	<b>192,678,335,297</b>

**6.4 Finance income**

	2024	2023
	VND	VND
Deposits and loan receivable interest	4,601,355	650,415
Gains on liquidation of investments	2,071,262,513	4,958,000,000
<b>Total</b>	<b>2,075,863,868</b>	<b>4,958,650,415</b>

**6.5 Finance expense**

	2024	2023
	VND	VND
Loan interest	6,341,897,791	5,749,019,025
Loss on liquidation of investment	-	2,789,000,000
Provision for devaluation of investment	(54,624,083)	51,995,270
<b>Total</b>	<b>6,287,273,708</b>	<b>8,590,014,295</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)****6.6 Selling expenses and general and administrative expenses**

	2024	2023
	VND	VND
<b>Selling expenses</b>	<b>1,884,091,783</b>	<b>1,628,438,659</b>
Employee expenses	1,061,220,863	824,141,517
Expenses of office equipments	156,176,779	111,015,098
Outsourcing service expenses	458,597,332	459,697,303
Other cash expenses	208,096,809	233,584,741
<b>General and administrative expenses</b>	<b>3,677,831,370</b>	<b>3,868,915,191</b>
Employee expenses	2,722,542,366	2,888,541,982
Expenses of management equipments	72,409,143	60,295,038
Taxes, charges and fees	6,000,000	8,383,000
Outsourcing service expenses	441,053,227	472,069,133
Other cash expenses	435,826,634	439,626,038
<b>Total</b>	<b>5,561,923,153</b>	<b>5,497,353,850</b>

**6.7 Other incomes and expenses**

	2024	2023
	VND	VND
<b>Other incomes</b>	<b>365,133,625</b>	<b>24,476,862</b>
Contract penalty	335,021,093	-
Liquidation of fixed assets	29,085,531	-
Bonus	-	24,000,000
Others	1,027,001	476,862
<b>Other expenses</b>	<b>454,061,307</b>	<b>220,598,476</b>
Liquidation of fixed assets	-	-
Late payment in tax, social insurance interest	98,504,044	968,922
Breach of contract	305,000,000	210,000,000
Others	50,557,263	9,629,554
<b>Other Income/Other Expenses (Net)</b>	<b>(88,927,682)</b>	<b>(196,121,614)</b>



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)****6.8 Production and business expenses by factor**

	2024	2023
	VND	VND
Raw materials	230,605,922	171,310,136
Labor	3,783,763,229	4,226,851,540
Fixed asset depreciation	2,627,286,876	1,453,759,226
Outsourcing service expenses	3,514,812,287	12,170,176,090
Other cash expenses	5,184,220,155	1,345,928,153
<b>Total</b>	<b>15,340,688,469</b>	<b>19,368,025,145</b>

**6.9 Current corporate income tax (CIT)**

	2024	2023
	VND	VND
Net profit (loss) before tax	11,459,102,356	2,296,680,202
Adjustments for increase/decrease according to accounting	318,714,975	(5,801,354,248)
<i>Invalid expenses</i>	318,714,975	220,598,476
Tax late payment penalties and tax arrears	98,375,004	-
Insurance late payment interest	129,040	-
Other non-deductible expenses	220,210,931	220,598,476
<u>Adjustments for decrease</u>	-	6,021,952,724
Expenses transferred from previous year's tax settlement	-	6,021,952,724
<b>Adjusted net profit before loss carry forward and tax</b>	<b>11,777,817,331</b>	<b>(3,504,674,046)</b>
Loss carried forward	(3,504,674,046)	-
Income subject to corporate income tax	8,273,143,285	-
CIT tax rate	20%	20%
Current CIT expense	1,654,628,657	-
Adjustment of under/lower CIT of the previous year	-	-
<b>Current CIT expense</b>	<b>1,654,628,657</b>	<b>-</b>

**6.10 Earnings per share**

	2024	2023
	VND	VND
Accounting profit after corporate income tax (VND)	9,804,473,699	2,296,680,202
Profits/ losses distributed to common share holders (VND)	9,804,473,699	2,296,680,202
Average outstanding common shares during the period (shares)	6,798,795	5,000,000
<b>Earnings per share (VND/share)</b>	<b>1,442</b>	<b>459</b>

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)****6.11 Diluted earnings per share**

The Company uses the following information to calculate diluted earnings per share:

	2024 VND	2023 VND
Accounting profit after corporate income tax	9,804,473,699	2,296,680,202
Profits distributed to common share holders	9,804,473,699	2,296,680,202
Average outstanding common shares during the period (shares)	6,798,795	5,000,000
Common shares expected to be issued	-	10,000,000
<b>Diluted earnings per share</b>	<b>1,442</b>	<b>153</b>

**7. ADDITIONAL INFORMATION FOR ITEMS ON THE CASH FLOW STATEMENT**

	2024 VND	2023 VND
<b>7.1 Liquidation of subsidiaries during the year</b>		
Total liquidation value	-	27,699,000,000
The portion of the liquidation value paid in cash	-	14,568,000,000

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**8. OTHER INFORMATION****8.1 Related parties***List of related parties*

In fiscal year 2024, Syne Group Joint Stock Company (subsidiary from 10 May 2024, to 10 December 2024); members of the Board of Directors, Board of Management, Board of Supervisors, and other key management personnel; companies controlled or significantly influenced by key management personnel; close family members of key management personnel; and companies controlled or significantly influenced by close family members of key management personnel have been identified as related parties of the Company.

**a. Remuneration of the Board of Directors, Supervisors and Managements**

Remuneration of the Board of Directors, Supervisors, Managements and Chief Accountant of the Company during the year, details are as follows:

	2024	2023
	VND	VND
Salary and allowances	2,139,268,229	2,116,487,907
<b>Total</b>	<b>2,139,268,229</b>	<b>2,116,487,907</b>

Name	Position	2024	2023
		VND	VND
<b>Board of Directors</b>		<b>814,854,663</b>	<b>816,993,996</b>
Mr. Vo Phi Nhat Huy	Chairman	402,855,000	399,216,887
Mr. Kieu Van Khoa	Member	411,999,663	399,999,331
Mr. Tran Dinh Tu	Member (Removed as of 5 February 2023)	-	8,888,889
Mr. Ly Ngoc Son	Member (Removed as of 5 February 2023)	-	8,888,889
<b>Board of Supervisors</b>		<b>554,053,873</b>	<b>480,937,990</b>
Mr. Tan Loc Louis	Head of Supervisory Board	273,333,109	244,443,998
Mrs. Dong Thi Hong Nhung	Member (Removed as of 30 June 2023)	-	6,666,667
Mr. Trieu Hieu Khanh	Member	67,667,106	109,530,325
Mrs. Trinh Thi Thanh Phuong	Member	213,053,658	120,297,000
<b>Board of Supervisors, and other key management personnel</b>		<b>770,359,693</b>	<b>818,555,921</b>
Mrs. Tran Thi Mua Thao	General Director and Member of the BOD	398,596,272	378,436,710
Mrs. Nguyen Thi Hao	Deputy General Director	157,506,105	245,119,211
Mr. Le Van Hung	Chief Accountant	214,257,316	195,000,000

**b. Transactions with related parties**

Related parties	Relationship	Transaction	2024	2023
			VND	VND
<b>Sales</b>				
Mrs. Tran Thi Mua Thao	General Director and Member of the BOD	Room renting	3,703,704	-
Bigreal Real Estate Joint Stock Company	Subsidiary as of 10 August 2023	Office renting	-	45,000,000
<b>Total</b>			<b>3,703,704</b>	<b>45,000,000</b>
<b>Purchase of assets and services</b>				
Mr. Vo Phi Nhat Quang	Brother of Chairman	Land use rights purchase	-	45,000,000,000
<b>Total</b>			<b>-</b>	<b>45,000,000,000</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**8. OTHER INFORMATION (Continued)****b. Transactions with related parties (Continued)**

Related parties	Relationship	Transaction	2024 VND	2023 VND
<b>Advance</b>				
Mr. Vo Phi Nhat Huy	Chairman	Advance	200,000,000	-
		Refund	200,000,000	-
Mrs. Tran Thi Mua Thao	General Director and Member of the BOD	Advance	12,486,320,000	10,083,790,000
		Refund	12,486,320,000	10,083,790,000
Mrs. Nguyen Thi Hao	Deputy General Director	Advance	17,160,000,000	18,000,000,000
		Refund	17,160,000,000	18,000,000,000
Mrs. Trinh Thi Thanh Phuong	Member of Supervisory Board	Advance	465,000,000	50,000,000
		Refund	465,000,000	50,000,000
Mr. Le Van Hung	Chief Accountant	Advance	469,000,000	-
		Refund	469,000,000	-
Mr. Vo The Hanh	Husband of General Director	Advance	368,083,000	-
		Refund	368,083,000	-

**c. Balances with related parties**

Related parties	Relationship	31 December 2024 (VND)	01 January 2024 (VND)
<b>Trade payables</b>			
Mr. Vo Phi Nhat Quang	Brother of Chairman	-	45,000,000,000
		-	45,000,000,000

**8.2 Segment report**

Segment results report for the fiscal year ending 31 December 2024

Items	Trading	Real Estate Services and Rentals	Total
<b>Net revenues from sales of goods and rendering of services</b>			
- External sales revenue	455,001,051,366	9,045,272,504	464,046,323,870
<b>Total</b>	<b>455,001,051,366</b>	<b>9,045,272,504</b>	<b>464,046,323,870</b>
<b>Business expense</b>			
- Cost of goods sold and services rendered	432,948,215,523	9,776,745,316	442,724,960,839
- Selling expenses	1,847,366,735	36,725,048	1,884,091,783
- Administrative expenses	3,606,142,435	71,688,935	3,677,831,370
<b>Business results</b>	<b>16,599,326,674</b>	<b>(839,886,796)</b>	<b>15,759,439,878</b>
- Income from financial activities			(4,211,409,840)
- Other profits			(88,927,682)
<b>- Profit/(loss) before tax</b>	<b>16,599,326,674</b>	<b>(839,886,796)</b>	<b>11,459,102,356</b>
<b>Assets</b>			
Cash and cash equivalents	32,548,979,579	647,063,098	33,196,042,677
Current receivables	156,381,574,792	3,108,814,703	159,490,389,495
Inventories	37,587,349,260	-	37,587,349,260
Other Current Assets	160,562,981	3,191,940	163,754,921
Other non-current receivables	627,525,008	12,474,992	640,000,000
Fixed Assets	74,000,680,168	1,471,109,387	75,471,789,555
Investment Property	20,344,156,940	404,435,205	20,748,592,145
Non-current Financial Investments	30,293,769,738	602,230,262	30,896,000,000
Other non-current Assets	819,315,824	16,287,731	835,603,555
<b>Total</b>	<b>352,763,914,289</b>	<b>6,265,607,319</b>	<b>359,029,521,608</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the fiscal year ended 31 December 2024

**8. OTHER INFORMATION (Continued)****8.2 Segment report (Continued)**

Items	Trading	Real Estate Services and Rentals	Total
<b>Liabilities</b>			
Current debt	166,511,910,315	3,310,202,470	169,822,112,785
Non-current debt	25,650,084,682	509,915,318	26,160,000,000
<b>Total liabilities</b>	<b>192,161,994,997</b>	<b>3,820,117,788</b>	<b>195,982,112,785</b>

**8.3 Subsequent events since the balance sheet date**

There were no extraordinary events occurring after the balance sheet date that affected the financial position and operations of the Company which required adjustment or disclosure in the financial statements for the fiscal year ended 31 December 2024.

**8.4 Comparative figures**

Comparative information on the financial statements is the consolidated financial statements for the fiscal year ended 31 December 2023 which have been audited by CPA VIETNAM Auditing Company Limited - Northern Branch.

Prepared  


Le Van Hung

Chief Accountant

  
Le Van Hung



General Manager

  
Tran Thi Mua Thao

Hanoi, 31 March 2025

