

Sample number 02

LICOGI 13 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Nº: 208/2025/LICOGI13-TCKT

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Ha Noi, April 29th, 2025

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL STATEMENT

To: - Hanoi Stock Exchange.

Implementing the regulations in 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, LICOGI 13 Joint Stock Company disclosure financial statement (BCTC) for the first quarter of 2025 to Hanoi Stock Exchange as follows:

1. Company name: LICOGI 13 Joint Stock Company
 - Stock code: LIG
 - Address: LICOGI 13 TOWER, Khuat Duy Tien Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City
 - Phone: 0243 854 4623
 - Email: Tonghop@licogi13.com.vn

Website: licogi13.com.vn

2. Content of published information:
 - Financial statements for the first quarter of 2025:
 - ☐ Separate financial statements (Listed company has no subsidiaries and superior accounting units have subordinate units);
 - ☒ Consolidated financial statements (Listed company with subsidiaries);
 - ☐ General financial statements (Listed company has subordinate accounting units with their own accounting systems).
 - Cases subject to explanation of reasons:
 - + The auditing organization issued a non-unqualified opinion on the financial statements (for the financial statement for the first quarter of 2025):

☐ Yes

☒ No

Written explanation in case of Yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for the financial statement for the first quarter of 2025):



☐ Yes

☒ No

Written explanation in case of Yes:

☐ Yes

☐ No

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

☒ Yes

☐ No

Written explanation in case of Yes:

☐ Yes

☐ No

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

☐ Yes

☒ No

Written explanation in case of Yes:

☐ Yes

☐ No

This information was published on the company's website on date: 29th April, 2025 at the link: <https://licogi13.com.vn/vi/bao-cai-tai-chinh.html>

3. Report on transactions valued at 35% or more of total assets in 2025.

In case a listed company has a transaction, it is required to fully report the following contents: No

- Transaction content: No
- Proportion of transaction value/total asset value of the company (%) (based on the most recent year's financial statement);
- Transaction completion date:.....

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

Attached documents:

- Financial statements for first quarter of 2025
- Explanation of fluctuations in profit after corporate income tax in the first quarter 2025 compared to the same period last year

**AUTHORIZED INFORMATION
DISCLOSURE OFFICER**



Tran Thi Van Anh



LICOGI 13 JOINT STOCK COMPANY
Head Office: LICOGI 13 Building – Khuat Duy Tien Street –
Nhan Chinh Ward – Thanh Xuan District – Hanoi City.
Tel : (84)04.35530194 Fax: (84)04.8544107

**FINANCIAL STATEMENTS
CONSOLIDATED
QUARTER 1 OF 2025**

APRIL 2025

CONSOLIDATED BALANCE SHEET

Quarter 1 Year 2025

Unit: VND

ASSETS	Code	Notes	31/03/2025	01/01/2025
A - Current Assets	100		3.901.571.447.423	3.734.010.298.544
(100=110+120+130+140+150)				
I. Cash and cash equivalents	110	V.01	67.877.934.410	36.636.267.168
1. Cash	111		64.327.934.410	33.086.267.168
2. Cash equivalents	112		3.550.000.000	3.550.000.000
II. Short-term financial investments	120		88.613.053.243	67.937.334.003
3. Held-to-maturity investment	123		88.613.053.243	67.937.334.003
III. Short-term receivables	130		2.928.094.902.176	3.019.690.844.458
1. Trade receivables	131	VIII.01	1.450.055.446.600	1.668.434.274.912
2. Advances to suppliers	132	VIII.02	735.029.349.271	677.441.220.174
3. Short-term internal receivables	133			
5. Short-term loans receivable	135		12.465.908.902	12.465.908.902
6. Other short-term receivables	136	V.02	763.417.244.889	693.593.315.587
7. Provision for doubtful short-term receivables	137		(32.873.047.486)	(32.243.875.117)
IV. Inventories	140		762.172.131.854	569.398.906.174
1. Inventories	141	V.03	762.172.131.854	569.398.906.174
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		54.813.425.740	40.346.946.741
1. Short-term prepaid expenses	151		1.005.273.391	1.678.033.068
2. Deductible VAT	152		41.090.499.894	38.570.564.995
3. Tax and other receivables from the State	153		12.717.652.455	98.348.678
B. NON-CURRENT ASSETS (200=210+220+240+250+)	200		2.281.442.887.819	2.349.715.645.434
I. Long-term receivables	210		68.133.096.774	228.115.430.311
2. Prepay for the long-term seller	212		3.457.607.451	3.438.704.091
4. Receivables from long-term loans	215		27.000.000.000	27.000.000.000
6. Other long-term receivables	216		37.675.489.323	197.676.726.220
II. Fixed assets	220		231.277.190.973	232.530.754.844
1. Tangible fixed assets	221	V.04	140.433.879.082	144.302.036.320
- Cost	222		288.427.505.598	288.375.994.339
- Accumulated depreciation (*)			(147.993.626.516)	(144.073.958.019)
2. Leased fixed assets	224	V.05	89.160.578.986	86.541.818.952
- Cost	225		122.318.294.467	116.633.848.847
- Accumulated depreciation (*)	226		(33.157.715.481)	(30.092.029.895)
3. Intangible fixed assets	227	V.06	1.682.732.905	1.686.899.572
- Cost	228		1.881.066.240	1.881.066.240
- Accumulated depreciation (*)	229		(198.333.335)	(194.166.668)
III. Investment properties	230		101.796.333.770	86.376.056.707
- Cost	231		103.211.340.203	87.633.840.203
- Accumulated depreciation (*)	232		(1.415.006.433)	(1.257.783.496)
IV. Long-term Work in progress	240		1.346.022.943.047	1.253.028.054.703
1. Long-term Construction in Progress for Production and I	241		62.589.501.923	62.589.501.923
2. Long-term construction in progress	242		1.283.433.441.124	1.190.438.552.780
V. Long-term Financial Investments	250		474.366.852.375	490.742.018.990
1. Investments in subsidiaries	251			
2. Investment in Associates and Joint Ventures	252	VIII.05	469.784.359.593	410.002.074.358
3. Investing in other entities.	253		5.391.666.667	81.275.516.260
4. Provision for impairment of long-term financial investme	254		(809.173.885)	(535.571.628)
VI. Other long-term assets	260		59.846.470.880	58.923.329.879
1. Long-term prepaid expenses	261		3.078.871.061	2.155.730.062
3. Long-term equipment, materials, and spare parts	263		42.000.000	42.000.000
5. Trade advantage	269		56.725.599.819	56.725.599.817
TOTAL ASSETS (270=100+200)	270		6.183.014.335.242	6.083.725.943.978

Form No. B 01 - DN

CONSOLIDATED BALANCE SHEET

Quarter 1 Year 2025

(next)

Unit: VND

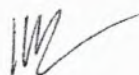
SOURCES OF CAPITAL	Code	Notes	31/03/2025	01/01/2025
C. LIABILITIES (300=310+330)	300		5.046.821.277.867	4.940.781.331.785
I. Current liabilities	310		3.533.438.292.037	3.438.757.156.071
1. Trade payables	311	VIII.06	915.283.570.239	895.495.318.035
2. Advances from customers	312	VIII.07	364.334.749.905	397.633.352.182
3. Taxes and amounts payable to the State	313	V.10	11.871.611.770	11.982.953.689
4. Payables to employees	314		9.779.858.254	28.496.095.783
5. Accrued expenses	315		112.872.307.651	166.431.800.218
8. Unearned revenue (short term)	318		1.571.930.522	1.443.742.151
9. Other short-term payables	319	V.11	218.564.081.787	259.521.795.855
10. Short-term borrowings and finance lease liabilities	320		1.895.504.903.540	1.674.417.371.872
12. Bonus and welfare funds	322		3.655.278.369	3.334.726.286
II. Non-current liability	330		1.513.382.985.830	1.502.024.175.714
1. Long-term trade payables	331		21.462.928.000	111.583.365.094
2. Advances from customers (long term)	332		114.573.284.497	27.106.332.405
7. Other long - term payables	337		495.567.299.868	530.817.282.964
8. Borrowings and finance lease liabilities	338	V.12	876.986.620.465	827.364.761.746
12. Long-term provisions	342		4.792.853.000	5152433505
D. OWNER'S EQUITY (400=410+420)	400		1.136.193.057.375	1.142.944.612.193
I. Owner's capital	410	V.13	963.407.189.121	965.681.190.301
1. Owner's invested capital	411		950.845.690.000	950.845.690.000
2. Share premium	412		308.550.000	308.550.000
3. Convertible bond option	413		50.149.592	50.149.592
4. Other owner's capital	414		(12.034.773.335)	(12.034.773.335)
8. Development Investment Fund	418		20.157.161.767	20.157.161.767
9. Enterprise arrangement support fund	419		44.624.422	44.624.422
11. Undistributed post-tax profits	421		4.035.786.675	6.309.787.855
- Undistributed post-tax profits accumulated to the end of the period	421a		3.654.775.859	4.220.675.338
- Undistributed post-tax profits for the current period	421b		381.010.816	2.089.112.517
13. Benefits of minority shareholders			172.785.868.254	177.263.421.892
Total sources of funds (440=300+400)	440		6.183.014.335.242	6.083.725.943.978

Ha Noi, 29th April 2025

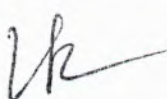
LICOGI 13 – JOINT STOCK COMPANY

Prepared

Chief Accountant



Pham Thuy Linh



Lai Thi Tho

General Director
CỔ PHẦN
LICOGI 13
TP. HÀ NỘI



Pham Van Thang

LICOGI 13 – JOINT STOCK COMPANY

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Tel: 04 35 534 369

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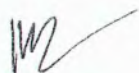
Form No. B 02a - DN

(Issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Minister of Finance)

CONSOLIDATED INCOME STATEMENT**Quarter 1 year 2025****Unit: VND**

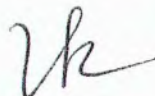
Indicator	Code	Explanation	Quarter I		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Sales revenue, provision of services	01	VI.14	638.331.891.965	564.910.891.230	638.331.891.965	564.910.891.230
2. Revenue reductions	02					
3. Net sales revenue (10 = 01 - 02)	10		638.331.891.965	564.910.891.230	638.331.891.965	564.910.891.230
4. Cost of goods sold	11	VI.15	606.739.369.860	524.073.464.951	606.739.369.860	524.073.464.951
5. Gross profit from sales and service provision (20 = 10 - 11)	20		31.592.522.105	40.837.426.279	31.592.522.105	40.837.426.279
6. Financial revenue	21	VI.16	9.543.693.526	358.089.884	9.543.693.526	358.089.884
7. Financial expenses	22	VI.17	24.981.815.480	23.751.501.894	24.981.815.480	23.751.501.894
In which, interest payable:	23		18.065.875.643	23.751.501.894	18.065.875.643	23.751.501.894
8. Profit or loss in joint venture and associated companies	24					
9. Selling expnses	25			112.117.661		112.117.661
10. Enterprise management expenses	26	VIII.08	14.491.776.450	16.064.033.966	14.491.776.450	16.064.033.966
11. Profit from business activities (30 = 20 + (21-22) - (24 + 25))	30		1.662.623.701	1.267.862.642	1.662.623.701	1.267.862.642
12. Other income	31	VIII.09	176.189.240	3.919.359.913	176.189.240	3.919.359.913
13. Other expenses	32	VIII.10	648.504.501	3.405.665.845	648.504.501	3.405.665.845
14. Other profits (40 = 31 - 32)	40		(472.315.261)	513.694.068	(472.315.261)	513.694.068
15. Total pre-tax accounting profit (50 = 30 + 40)	50		1.190.308.440	1.781.556.710	1.190.308.440	1.781.556.710
16. Current income tax expense	51		809.297.624	593.108.006	809.297.624	593.108.006
17. Deferred income tax expense	52					
18. Corporate income tax (60 = 50 - 51 - 52)	60		381.010.816	1.188.448.704	381.010.816	1.188.448.704
19. Net profit after tax attributable to non-controlling interests	61		289.955.681	713.783.993	289.955.681	713.783.993
20. Net profit after tax attributable to shareholders of the parent (62 = 60 - 61)	62		91.055.135	474.664.711	91.055.135	474.664.711
21. Basic earnings per share	70	VI.18	1	5		5

Prepared by



Pham Thuy Linh

Chief Accountant



Lai Thi Tho

Ha Noi, 25th April 2025

Pham Van Thang

CONSOLIDATED CASH FLOW STATEMENT

Method: Direct Method

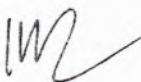
Quarter 1 year 2025

Unit: VND

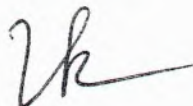
Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (current year)	Accumulated from the beginning of the year to the end of this quarter (previous year)
1	2	3	4	5
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Cash receipts from sale of goods and rendering of services	01		865.537.655.972	995.334.052.100
2. Cash payments to suppliers for goods and service	02		(1.034.437.756.992)	(1.069.176.103.278)
3. Cash payments to employees	03		(33.471.372.295)	(75.492.072.066)
4. Interest paid	04		(15.587.854.818)	(25.015.329.323)
5. Corporate income tax paid	05		(1.206.045.602)	(1.002.274.907)
6. Other cash receipts from operating activities.	06		260.044.581.652	489.528.047.150
7. Other cash payments for operating activities.	07		(109.141.995.391)	(356.194.074.082)
Net cash flows from operating activities.	20		(68.262.787.474)	(42.017.754.406)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(16.176.705.136)	(13.851.925.079)
2. Proceeds from disposals of fixed assets and other long-term assets	22		10.000.000	4.258.100
3. Loans granted or purchases of debt instruments of other entities	23		(24.675.719.240)	(41.400.000.000)
4. Collections from loans granted or sale of debt instruments of other entities	24		4.000.000.000	47.986.276.691
5. Investments in other entities	25		-	
6. Proceeds from investments in other entities	26		-	39.800.000.000
7. Interest, dividends, and profit received.	27		161.942.834	348.023.848
Net cash flows from investing activities.	30		(36.680.481.542)	32.886.633.560
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and capital contribution from owners	31		-	
2. Repayment of capital to owners, repurchase of issued shares	32		-	(10.000.000.000)
3. Proceeds from borrowings	33		733.727.587.809	718.397.224.413
4. Repayment of borrowings	34		(580.545.400.555)	(585.156.146.185)
5. Repayment of financial lease liabilities	35		(3.072.750.996)	(112.534.958.833)
6. Dividends and profits paid to owners.	36		(13.924.500.000)	
Net cash flows from financing activities.	40		136.184.936.258	10.706.119.395
Net cash flows for the period (20+30+40)	50		31.241.667.242	1.574.998.549
Cash and cash equivalents at the beginning of the period	60		36.636.267.168	41.665.662.361
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (50+60+61)	70		67.877.934.410	43.240.660.910

Preparer

Chief Accountant



Pham Thuy Linh



Lai Thi Tho



Pham Van Thang

April 2025

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025****I. CORPORATE INFORMATION.****1. Ownership Structure.**

LICOGI 13 Joint Stock Company ("the Company") was formerly a state-owned enterprise, subsequently equitized under Decision No. 2088/QĐ-BXD dated December 29, 2004, issued by the Ministry of Construction, and operates under Enterprise Registration Certificate No. 0103008046 dated June 10, 2005, issued by the Hanoi Department of Planning and Investment. The Company has amended its registration certificate 26 times.

According to the 25th amended Enterprise Registration Certificate dated June 23, 2022, the Company's charter capital is VND 950,845,690,000. On February 1, 2023, the Company amended its business registration for the 26th time to update the legal representative's information.

On April 22, 2010, the Company's shares were officially listed on the Hanoi Stock Exchange under the ticker symbol: **LIG**.

Par value per share: **VND 10,000**.

2. Business Fields.

The main business fields of company are: Construction works; installation of other construction systems; real estate trading; machinery and equipment trading; iron ore, other non-iron metal ores mining...

3. Business Activities.

- Mechanical construction: Ground leveling, foundations, and technical infrastructure for civil, industrial, public, irrigation, transportation works, urban areas, and industrial parks.
- Construction of housing, civil, industrial, and public buildings.
- Production and trading of construction materials: block bricks, concrete pipes.
- Industrial production: mechanical processing and manufacturing of construction products; formwork, scaffolding, industrial buildings, spare parts; machinery and equipment installation and maintenance services.
- Services: equipment rental, supply of technical materials, surveying services, construction material testing, foundation surveying, investment consultancy.
- Import and export of materials, equipment, technology, and construction materials.
- Investment and business development of housing, new urban areas, industrial park infrastructure, and medium and small hydropower projects.
- Stone and sand mining.
- Real estate trading.

4. List of Subsidiaries Consolidated

Total subsidiaries: 5

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)*

Number of consolidated subsidiaries: 6

Number of non-consolidated subsidiaries:

- | | |
|--|---|
| 1. LICOGI 13FC Joint Stock Company | <ul style="list-style-type: none">- Address: 1st floor, unit B, Licogi 13 building, Khuat Duy Tien street, Nhan Chinh ward, Thanh Xuan, Hanoi- Benefit rate of parent company: 51%- Parent Company's voting rights: 51% |
| 2. Vocation school of Engineer No 1 Member Company Limited | <ul style="list-style-type: none">- Address: Tan Dan, Soc Son, Ha Noi- Benefit rate of parent company: 100%- Parent Company's voting rights: 100% |
| 3. Song Nhiem 3 Joint Stock Company | <ul style="list-style-type: none">- Address: Niem Son Commune, Meo Vac District, Ha Giang Province- Benefit rate of parent company: 98,33%- Parent Company's voting rights: 98,33% |
| 4. Global Petroleum Energy Joint Stock Company | <ul style="list-style-type: none">- Address: No. 66, Nguyen Trai Street, Group 9, Quyet Thang Ward, Son La City, Son La Province- Benefit rate of parent company: 88.26%- Parent Company's voting rights: 88.26% |
| 5. LIG-Huong Hoa 2 Joint Stock Company | <ul style="list-style-type: none">- Address: No. 37, Ly Thuong Kiet street, Dong Luong Ward, Dong Ha City, Quang Tri Province- Benefit rate of parent company: 99.4%- Parent Company's voting rights: 99.4% |
- 5. Investing in long-term finance in companies.**
- | | |
|--|---|
| 1. LICOGI13 Renewable Energy Joint Stock Company | <ul style="list-style-type: none">- Address: 1st floor, unit B, Licogi 13 building, Khuat Duy Tien street, Nhan Chinh ward, Thanh Xuan, Hanoi- Benefit rate: 3,75% |
|--|---|

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)*

- Voting rights: 3,75%

- | | |
|---|--|
| 2. LICOGI 13 – Infrastructure Mechanized Joint Stock Company | - Address: 1st floor, unit B, Licogi 13 building, Khuat Duy Tien street, Nhan Chinh ward, Thanh Xuan, Hanoi
- Benefit rate: 64,29%
- Voting rights: 64,29% |
| 3. Licogi 13 Technology Investment Joint Stock Company | - Address: 1st floor, unit A, Licogi 13 building, 164 Khuat Duy Tien street, Nhan Chinh ward, Thanh Xuan, Hanoi
- Benefit rate: 13,4%
- Voting rights: 13,4% |
| 4. VRG Ngoc Linh Hydropower Joint Stock Company | |
| 5. COSEVCO Material Production and Construction Joint Stock Company | |
| 6. LICOGI13- Thuan Phuoc Two-Member Limited Company | - Address: 21 No. 1229 Hung Vuong Street, Resettlement Planning Area HH1 and HH2, Tran Quang Dieu Ward, Quy Nhon City, Binh Dinh Province
- Benefit rate: 45%
- Voting rights: 45% |
| 7. Mien Dong Wood Industry Joint Stock Company | |
| 8. Sai Gon Thanh Dat Agriculture Investment Joint Stock Company | - Address: 21 Tran Phu, Thach Thang Ward, Hai Chau District, Da Nang City
- Benefit rate: 13,28%
- Voting rights: 13,28% |
| 9. Licogi 13 - Infrastructure and Construction Investment Joint Stock Company | - Address: 2nd Floor, No. 35, Street 2, Quarter 4, An Phu Ward, District 2, Ho Chi Minh City |

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)*

- Benefit rate: 49%
- Voting rights: 49%
- 10. Sai Gon Thuan Phuoc Green real estate Joint Stock Company
 - Address: - Address: No. 02 Nguyen Thi Minh Khai, Thap Thang Ward, Hai Chau District, Da Nang City
 - Benefit rate: 44,78%
 - Voting rights: 44,78%
- 11. Licogi 13 Construction Material Joint Stock Company
 - Address: 1st floor, unit A, Licogi 13 building, Khuat Duy Tien street, Ward. Nhan Chinh, TX, Hanoi
 - Benefit rate: 45%
 - Voting rights: 45%

II. Accounting period and currency used in accounting.**1. Accounting period**

The Company's accounting period begins on January 1 and ends on December 31 each year.

2. Currency used in accounting

Currency used in accounting records is Vietnam Dong (VND). Accounting according to the principle of historical cost in accordance with the provisions of Vietnam Accounting Law No. 88/2015/QH13 dated November 20, 2017 and Vietnam Accounting Standard No. 01 - General Standards.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES.**1. Applicable Accounting Regimes**

The Company has applied Vietnam Accounting Regimes issued according to Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 202/2014/TT-BTC dated 22 December 2014 of Ministry of Finance.

2. Declaration of compliance with Accounting standards and regimes

Consolidated financial statements are made and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Accounting Regime.

3. Applicable accounting form

The company applies general journal recording, using GREENSOFT accounting software.

IV. APPLICABLE ACCOUNTING POLICIES.**1. Basis for preparing consolidated financial statements.**

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)****Investments in Subsidiaries***

Subsidiaries are entities controlled by the Company. Control is deemed to exist when the Company holds more than 50% of the voting rights or has the power to directly govern the financial and operating policies of an entity to obtain economic benefits from its activities. In assessing control, the existence and effect of potential voting rights that are currently exercisable or convertible are considered.

The financial statements of subsidiaries are consolidated into the Company's consolidated financial statements from the date that control commences until the date that control ceases.

The consolidated financial statements of LICOGI 13 Joint Stock Company are prepared by consolidating the financial statements of subsidiaries over which the Company has a controlling interest as at December 31, 2024. All intra-group transactions, balances, income, and expenses between the Company and its subsidiaries, and between subsidiaries, are eliminated in full on consolidation.

Minority interests in the net assets of consolidated subsidiaries are separately presented under equity in the consolidated balance sheet, distinguished from the Company's shareholders' equity. Minority interests include:

- The minority shareholders' proportion of net assets at the date of initial business combination.
- Their share of subsequent movements in equity since the date of the business combination.

In the consolidated income statement, the portion of profit or loss attributable to minority interests is separately presented as "Profit after tax attributable to minority shareholders."

Investment in Associated Companies

The results, assets, and liabilities of associates are incorporated in the consolidated financial statements using the equity method. Investments in associates are initially recognized at cost and adjusted thereafter for the post-acquisition changes in the investor's share of the investee's net assets.

Losses of an associate in excess of the Company's interest in that associate are not recognized unless the Company has incurred legal or constructive obligations on behalf of the associate.

Where a group entity transacts with an associate, profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

2. Principles for determining cash and cash equivalents.

Cash is a comprehensive indicator reflecting the total amount of money available to the enterprise at the reporting date, including cash on hand, demand deposits at banks, and cash in transit. It is

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)*

recorded and reported in Vietnamese dong (VND), in accordance with the provisions of the Accounting Law No. 88/2015/QH13 dated November 20, 2015

3. Principles for recognizing inventory.

Inventories are stated at **historical cost**.

Cost of inventories includes:

- Purchase costs,
- Processing costs, and
- Other costs incurred to bring the inventories to their present location and condition.

Inventory valuation method: Specific identification method.

Construction work-in-progress is determined based on end-of-period work-in-progress inventory records.

Inventory accounting method: Perpetual inventory system.

4. Principles of recognition and methods of depreciation for fixed assets.***4.1. Recognition Principles and Depreciation Methods for Tangible Fixed Assets.***

Tangible fixed assets are recognized at original cost and are reflected on the balance sheet according to the indicators of original cost, accumulated depreciation, and remaining value.

The recognition and depreciation method of tangible fixed assets is carried out in accordance with Vietnamese Accounting Standards No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of Ministry of Finance and Circular 45/2013/TT-BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets.

The cost of acquired tangible fixed assets includes the purchase price (excluding trade discounts or rebates), taxes, and any costs directly related to making the asset ready for use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as increasing the cost of the asset when these expenses certainly increase future economic benefits. Costs incurred that do not satisfy the above conditions are recorded by the Company in production and business expenses during the period.

Tangible fixed assets are applied on a straight-line depreciation method. Tangible fixed assets are classified into groups of assets with similar characteristics and purposes for use in the Company's production and business activities, including:

Type of fixed assets***Depreciation period <year>***

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)*

- Buildings	25 - 50
- House and structures	5 - 25
- Means of transportation	6 - 10
- Machinery and Equipment	3 - 10
- Office equipments	3- 5

4.2 Recognition Principles and Depreciation Methods for financial leased fixed assets

The Company's finance lease fixed asset is a Land Cruiser car, recognized as a finance lease asset according to the lease purchase contract with the Vietnam International Finance Leasing Company, in accordance with the provisions of Vietnamese Accounting Standard No. 06 - Asset Leasing. Ownership of the asset may be transferred at the end of the lease term.

Finance lease fixed assets are depreciated using the straight-line method over their estimated useful life, similar to the treatment of assets owned by the Company or over the lease term. Specifically, the depreciation period for each asset group is as follows:

<i>Type of fixed assets</i>	<i>Depreciation period <year></i>
- Means of transportation	6 - 10
- Machinery and equipment	6 - 10

4.3 Recognition Principles and Depreciation Methods for Intangible Fixed Assets.

Company's intangible fixed asset is accounting software.

The recognition of intangible fixed assets and depreciation of fixed assets is carried out in accordance with Vietnamese Accounting Standards No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014. 2014 of the Ministry of Finance and Circular 45/2013/TT-BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets.

Intangible fixed assets are recorded at their original cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and remaining value.

The company applies the straight-line depreciation method for intangible fixed assets. Intangible fixed assets are classified into groups of assets with similar characteristics and purposes for use in the Company's production and business activities:

<i>Type of fixed assets</i>	<i>Depreciation period <year></i>
- Accounting software	3

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)*

- Customer management software

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5. Principles for recording and capitalizing borrowing costs.

Short-term and long-term borrowings are recognized based on loan agreements, promissory notes, receipts, payments, and bank documents.

Borrowing costs are recognized as financial expenses. Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of that asset when meeting the criteria set out in Vietnamese Accounting Standard No. 16 – Borrowing Costs.

6. Principles for recording and capitalizing other expenses.

Prepaid expenses are capitalized to be gradually allocated to production and business expenses during the period. These include costs for designing and constructing fire protection systems and expenses for office machinery and equipment, with allocation periods ranging from 12 to 24 months.

7. Principles for recording payable expenses.

The Company's payable expenses are pre-deducted construction costs recorded on the basis of economic contracts, value of delivered materials or volume of contractors performing construction according to the Acceptance Minutes.

8. Principles for recording owner's equity

Owners' capital contributions are recorded at the actual amounts contributed by shareholders, excluding the parent company's investment in subsidiaries.

Share premium is recorded as the excess of the actual issuance price over the par value when shares are issued.

Undistributed earnings after tax are recorded as the profit (loss) after deducting corporate income tax and other adjustments, excluding minority interests.

Increases and decreases in owners' equity are based on the resolutions of the Annual General Meeting of Shareholders and decisions of the Board of Directors.

Treasury share transactions are conducted according to Board of Directors' resolutions and are reported to the Hanoi Stock Exchange.

9. Principles and methods of revenue recognition.

The Company's revenue includes construction revenue, office rental revenue, machine rental revenue, project revenue and revenue from bank deposit interest.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)*

Construction revenue is recognized based on the value of the executed volume, confirmed by the investor through a Minutes of acceptance of volume payment, final settlement for completed quantity, and invoice issuance, in accordance with the regulations of Vietnamese Accounting Standard No. 15 - Construction Contracts

Office rental revenue is recognized based on the rent contract and the invoice issued to the customer, which is accepted for payment by the customer. This recognition complies with the four revenue recognition conditions outlined in Vietnamese Accounting Standard No. 14 - Revenue and Other Income

Machine rental revenue is recorded when the machine is delivered to the customer based on the contract and invoice and the customer accepts payment. This recognition complies with the four revenue recognition conditions outlined in Vietnamese Accounting Standard No. 14 - Revenue and Other Income.

Revenue from real estate transfer is recognized based on the amount received from the customers.

Revenue from bank deposit interest is recognized on the basis of time and actual interest rate each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and divided profits according to Vietnamese Accounting Standard No. 14 - "Revenue and other income"

10. Principles and methods of recording financial cost.

Financial expenses are recorded in the consolidated income statement as the total financial expenses incurred during the period, including interest expenses, without offsetting against financial income.

11. Recognition of receivables and payables

Principles for determining customer receivables based on the Contract and recording according to Sales Invoices issued to customers

Advance payments to suppliers are accounted for based on payment vouchers, bank documents, and economic contracts.

Principles for determining payables to the seller based on the Contract, warehouse receipt and recording according to the Buyer's Purchase Invoice

The buyer's prepayment is recorded based on the contract, receipt, and bank documents.

12. Principles for recording construction in progress costs

Assets under construction for production, rental, administration or any other purpose are recorded at cost, at the time of acceptance and finalization of each construction item. submitted or when actual expenses are incurred with complete legal invoices and documents.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the First quarter of 2025***(continue)***13. Short-term and long-term loans**

Short-term borrowings are borrowings with a term of up to one financial year.

Long-term borrowings are borrowings with a term of more than one financial year.

Borrowings are recognized based on payment vouchers, bank documents, loan agreements, and promissory notes.

14. Tax obligations***Value Added Tax***

The company applies VAT declaration and calculation according to the guidance of current tax law with VAT rates of 5%, 8% and 10%.

Corporate Income Tax

The company applies a corporate income tax rate of 20% on taxable profits.

The determination of corporate income tax for the company is based on the current tax regulations. However, these regulations change over time, and the final determination of corporate income tax depends on the results of inspections by the competent tax authorities.

Other taxes

The Company declares and pays other taxes and fees in accordance with applicable regulations.

15. Principles for recording cost price

Cost of construction contracts is determined separately for each project corresponding to recognized revenue:

- For completed and delivered projects: based on actual incurred costs.
- For incomplete projects or projects pending final settlement: recognized as total incurred costs less work-in-progress at period-end. Work-in-progress is based on the volume performed but not yet accepted at the closing date, multiplied by the estimated budget unit price.

Cost of office rental services is based on depreciation and operating costs related to the office building.

Cost of equipment rental is based on the rental period and corresponding depreciation expenses.

Cost of real estate sales is based on actual costs incurred to complete the real estate project.

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the First quarter of 2025

(continue)

Cost of goods sold is recognized based on the cost and quantity of finished goods sold during the period.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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V. Additional information for items presented in the Consolidated Balance Sheet Quarter I Year 2025

1. Cash and cash equivalents	31/03/2025	01/01/2025
	VND	VND
Cash	7.221.132.495	8.195.128.202
Cash in bank	57.106.801.915	24.891.138.966
Term Deposit	3.550.000.000	3.550.000.000
Total	67.877.934.410	36.636.267.168

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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Detailed information on the company's long-term financial investments as of December 31, 2024, is as follows:

	Long-term financial investments	Value
1	LICOGI 13 Technology and Specialized Materials Joint Stock Company	6.803.400.000
2	LICOGI 13 Renewable Energy Joint Stock Company	9.927.258.225
3	COSEVCO Construction Materials and Manufacturing Joint Stock Company	1.000.000.000
4	VGR Ngoc Linh Joint Stock Company	109.858.035
5	ECOLEX Thai Binh Joint Stock Company	4.200.000.000
6	Saigon Thanh Dat Agricultural Investment Joint Stock Company	54.185.000.000
7	Vietnam-Japan Connection Consulting Joint Stock Company	1.350.000.000
8	LICOGI 13 - Thuan Phuoc Two-Member Limited Liability Company	117.450.000.000
9	Saigon Thuan Phuoc Green Real Estate Joint Stock Company	219.150.000.000
10	LICOGI 13 Building Materials Joint Stock Company	12.777.266.988
11	LICOGI 13 - Infrastructure Investment and Construction Joint Stock Company	44.100.000.000
12	LICOGI 13 - Infrastructure Machinery Joint Stock Company	9.760.000.000
13	Mien Dong Wood Industry Joint Stock Company	3.700.000.000
	Total	484.512.783.248

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

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3	Trade receivables	31/03/2025	01/01/2025
		VND	VND
	Short-term trade receivables	1.450.055.446.600	1.668.434.274.912

4.	Other receivables	31/03/2025	01/01/2025
		VND	VND
	LICOGI13-Joint Stock Company	492.761.319.553	410.152.122.821
	LICOGI13 FC -Joint Stock Company	15.438.545.315	17.080.109.114
	Song Nhiem 3 joint stock company (Subsidiary)	27.034.764.403	45.561.585.699
	Global Petro power Joint Stock Company (Subsidiary)	174.863.755.062	172.112.930.782
	LIG Huong Hoa 2 Joint stock company (Subsidiary)	46.049.135.931	46.008.872.546
	One Member Limited Company - Construction Vocational College 1	7.269.724.625	2.677.694.625
	Total	763.417.244.889	693.593.315.587

5	Inventories	31/03/2025		01/01/2025	
		VND	VND	VND	VND
		Cost	Preventive	Cost	Preventive
	Raw materials inventory	527.228.503	-	594.708.042	-
	Tools and instruments	42.000.000	-	42.000.000	-
	Work in progress	744.058.801.165	-	554.299.441.183	-
	Finished goods inventory	-	-	-	-
	Merchandise	17.564.014.686	-	14.462.756.949	-
	Total	762.192.044.354	-	569.398.906.174	-

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CONSOLIDATED FINANCIAL STATEMENTS*Quarter 1 Year 2025***NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****Quarter 1 Year 2025**

(next)

4. Tangible fixed assets

Until: VND

Item	Buildings and structures	Machinery and equipment	Vehicles	Management tools and equipment	Other tangible fixed assets	Total
Cost of tangible fixed assets						
- Beginning balance 01/01/2025	173.254.525.939	76.046.965.868	38.178.708.791	895.793.741		288.375.994.339
- Purchased during the period, increase during the year						-
- Increase due to capital contributions						-
- Reclassification of assets			1.352.591.417			1.352.591.417
- Increase due to transfer from leased fixed assets			19.886.455			19.886.455
- Other increases						-
- Liquidation or sale			(1.320.966.613)			(1.320.966.613)
- Thanh lý, nhượng bán						-
- Other decreases						-
- Ending balance 31/03/2025	173.254.525.939	76.046.965.868	38.230.220.050	895.793.741	-	288.427.505.598
Accumulated depreciation						-
- Beginning balance 01/01/2025	(66.169.732.855)	(43.896.778.845)	(33.115.348.013)	(892.098.306)		(144.073.958.019)
- Depreciation for the period	(1.638.580.884)	(2.291.283.207)	(1.308.341.019)	(2.430.000)		(5.240.635.110)
- Increase due to reclassification of assets						-
- Other increases						-
- Transferred to capital contribution						-
- Liquidation, sale						-
- Other decreases			1.320.966.613			1.320.966.613
- Ending balance 31/03/2025	(67.808.313.739)	(46.188.062.052)	(33.102.722.419)	(894.528.306)	-	(147.993.626.516)
Prepayments from customers						
- Beginning balance 01/01/2025	107.084.793.084	32.150.187.023	5.063.360.778	3.695.435	-	144.302.036.320
- Ending balance 31/03/2025	105.446.212.200	29.858.903.816	5.127.497.631	1.265.435	-	140.433.879.082

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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7. Construction in progress

Unit: VND

Items	Machinery and equipment	Means of transportation	Total
Cost			
- Beginning balance 01/01/2025	109.204.797.090	7.429.051.757	116.633.848.847
- Finance lease for the year		7.037.037.037	7.037.037.037
- Decrease during the year			-
- Reclassification			-
- Liquidation			-
- Other decreases		(1.352.591.417)	(1.352.591.417)
- Ending balance 31/03/2025	109.204.797.090	13.113.497.377	122.318.294.467
Accumulated depreciation			
- Beginning balance 01/01/2025	(27.114.942.555)	(2.977.087.340)	(30.092.029.895)
- Depreciation	(2.193.760.810)	(1.815.609.825)	(4.009.370.635)
- Reclassification			-
- Other increases			-
- Decrease during the year			-
- Other decreases		943.685.049	943.685.049
- Ending balance 31/03/2025	(29.308.703.365)	(3.849.012.116)	(33.157.715.481)
Prepayments from customers			
- Beginning balance 01/01/2025	82.089.854.535	4.451.964.417	86.541.818.952
- Ending balance 31/03/2025	79.896.093.725	9.264.485.261	89.160.578.986

8. Intangible assets

Unit: VND

Items	Other tangible assets	Softwares	Total
Cost of intangible fixed assets			
- Beginning balance 01/01/2025	1.728.566.240	152.500.000	1.881.066.240
- Purchased during the year			
- Other increases		-	-
- Liquidation, sale			-
- Other decreases		-	-
- Ending balance 31/03/2025	1.728.566.240	152.500.000	1.881.066.240
Accumulated depreciation			
- Beginning balance 01/01/2025	(41.666.668)	(152.500.000)	(194.166.668)
- Depreciation for the year	(4.166.667)		(4.166.667)
- Other decreases		-	-
- Ending balance 31/03/2025	(45.833.335)	(152.500.000)	(198.333.335)
Prepayments from customers			
- Beginning balance 01/01/2025	1.686.899.572	-	1.686.899.572
- Ending balance 31/03/2025	1.682.732.905	-	1.682.732.905

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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9. Construction in progress	31/03/2025	01/01/2025
	VND	VND
Acquisition of fixed assets	-	
Construction in progress	1.283.433.441.124	1.190.438.552.780
LICOI13-Joint Stock Company	86.232.406.854	14.934.161.541
Global Petro power Joint Stock Company	473.182.063.936	505.747.812.474
LIG Huong Hoa 2 Joint stock company	41.221.170.635	40.552.677.753
Song Nhiem 3 joint stock company	681.360.259.275	628.021.337.648
LICOI13 FC -Joint Stock Company	1.437.540.424	1.182.563.364
Total	1.283.433.441.124	1.190.438.552.780

10. Other long - term assets	31/03/2025	01/01/2025
	VND	VND
a Long term prepaid expenses	3.078.871.061	2.155.730.062
LICOI13-Joint Stock Company	16.699.996	42.388.882
LICOI13 FC -Joint Stock Company	2.092.984.580	2.113.341.180
One Member Limited Company - Construction Vocational College 1	969.186.485	
Total	3.078.871.061	2.155.730.062

LICOGI 13 – JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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11	Borrowings and Financial Lease Liabilities	31/03/2025		In period		01/01/2025	
		Value	Amount payable	Increase	Decrease	Value	Amount payable
a	Short-term Borrowings and Financial Lease Liabilities	1.769.735.627.742	1.769.735.627.742	802.655.662.445	581.568.130.777	1.674.417.371.872	1.674.417.371.872
	LICOGI13 Joint Stock Company	552.827.626.844	552.827.626.844	176.264.095.567	181.083.516.392	552.827.626.844	552.827.626.844
	LICOGI13FC Joint Stock Company	1.216.908.000.898	1.216.908.000.898	626.391.566.878	400.484.614.385	1.121.589.745.028	1.121.589.745.028
	LICOGI13 - IMC Joint Stock Company	-	-				
	LICOGI13 - ICI Joint Stock Company	-	-				
	LICOGI13 - CMC Joint Stock Company	-	-				
	Global Petro power Joint Stock Company	-	-				
	Greem realty Sai Gon Thuan Phuoc Corporation.	-	-				
	Sai Gon Thanh Dat agriculture investment joint stock co	-	-			-	-
	Total short-term borrowings	1.769.735.627.742	1.769.735.627.742	802.655.662.445	581.568.130.777	1.674.417.371.872	1.674.417.371.872
b	Long-term Borrowings and Financial Lease Liabilities						
	LICOGI13 Joint Stock Company	78.513.922.546	78.513.922.546		1.243.336.000	79.757.258.546	79.757.258.546
	LICOGI13FC Joint Stock Company	29.110.896.426	29.110.896.426	7.037.037.037	1.449.074.074	27.228.251.845	27.228.251.845
	LICOGI13 - IMC Joint Stock Company	-	-			-	-
	LICOGI13 - CMC Joint Stock Company	-	-			-	-
	Global Petro power Joint Stock Company	470.080.238.675	470.080.238.675	57.587.901.780		412.492.336.895	412.492.336.895
	Song Niem 3 Joint Stock Company	299.281.562.818	299.281.562.818	299.281.562.818	307.886.914.460	307.886.914.460	307.886.914.460
	LICOGI13 - ICI Joint Stock Company	-	-			-	-
	Greem realty Sai Gon Thuan Phuoc Corporation.	-	-			-	-
	Sai Gon Thanh Dat agriculture investment joint stock co	-	-			-	-
	Total	876.986.620.465	876.986.620.465	363.906.501.635	310.579.324.534	827.364.761.746	827.364.761.746

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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12. Statutory obligations	01/01/2025	Payable	Paid in period	31/03/2025
	VND	VND	VND	VND
Value added tax	586.476.734	1.848.651.340	1.804.951.312	630.176.762
Corporate income tax	9.206.504.569	800.644.561	1.196.045.602	8.811.103.528
Personal income tax	947.593.486	291.040.353	50.681.259	1.187.952.580
Resource tax				
Other taxes	1.242.378.900	-	-	1.242.378.900
Total	11.982.953.689	2.940.336.254	3.051.678.173	11.871.611.770

13. Other short-term payables and accruals	31/03/2025	01/01/2025
	VND	VND
LICOI13-Joint Stock Company	47.621.909.247	60.244.662.674
LICOI13 FC -Joint Stock Company	5.288.907.887	1.716.554.210
Song Nhiem 3 joint stock company	15.277.364.822	14.839.405.823
One Member Limited Company - Construction Vocational College 1	6.167.885.965	1.664.103.169
Global Petro power Joint Stock Company	144.163.013.866	181.012.069.979
LIG Huong Hoa 2 Joint stock company	45.000.000	45.000.000
Total	218.564.081.787	259.521.795.855

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CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

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14. Owners' equity**14.1 Statement of changes in owners' equity**

Unit: VND

Item	Owner's investment capital	Share premium	Other owners' equity	Treasury stock	Development investment fund	Other reserves under owners' equity	Minority shareholders' interest	Undistributed profit	Total
Beginning balance 01/01/2023	950.845.690.000	308.550.000	50.149.592	(12.034.773.335)	22.520.308.829	40.583.505	334.752.758.344	10.085.122.123	1.306.568.389.058
Profit for the current year									-
Increase during the year									-
Increase in minority shareholders' interest from the subsidiary's capital contribution during the period							100.000.000.000		100.000.000.000
Other increases					77.744.445		70.248.585		147.993.030
Profit or loss for the period							(31.268.734)	(1.885.056.215)	(1.916.324.949)
Allocation to reserves									-
Profit distribution							(133.993.030)		(133.993.030)
Decrease due to loss of control over the subsidiary							(6.584.318.118)	(2.424.372.014)	(9.008.690.132)
Dividend payment									-
Other decreases									-
Beginning balance 31/12/2023	950.845.690.000	308.550.000	50.149.592	(12.034.773.335)	22.598.053.274	40.583.505	428.073.427.047	5.775.693.894	1.395.657.373.977
Profit for the current year								2.089.112.517	2.089.112.517
Increase during the year					799.656.435	4.040.917		(1.555.018.556)	(751.321.204)
Allocation to reserves					(21.278.642)				(21.278.642)
Profit distribution									-
Minority shareholders' interest							3.966.254.042		3.966.254.042
Dividend payment									-
Other decreases					(3.219.269.300)		(254.776.259.197)		(257.995.528.497)
Beginning balance 31/12/2024	950.845.690.000	308.550.000	50.149.592	(12.034.773.335)	20.157.161.767	44.624.422	177.263.421.892	6.309.787.855	1.142.944.612.193
Profit for the current year								381.010.816	381.010.816
Increase during the year									-
Transfer according to Circular 200									-
Other increases									-
Increase in capital from retained earnings									-
Allocation to reserves									-
Profit distribution									-
Minority shareholders' interest									-
Dividend payment									-
Other decreases							(4.477.553.638)	(2.655.011.996)	(7.132.565.634)
Beginning balance 31/12/2024	950.845.690.000	308.550.000	50.149.592	(12.034.773.335)	20.157.161.767	44.624.422	172.785.868.254	4.035.786.675	1.136.193.057.375

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

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14.2 Details of owners' investment capita	31/03/2025	01/01/2025
	VND	VND
Pham Van Thang	36.557.120.000	36.557.120.000
Contributions from other parties	914.288.570.000	914.288.570.000
Total	950.845.690.000	950.845.690.000

VI. Additional information for the items presented in the consolidated income statement for Q1

15. Net revenue from sales of goods and provision of service:	Quarter I/2025	Quarter I/2024
	VND	VND
Net revenue from sales of goods and provision of services	638.331.891.965	564.910.891.230
Total	638.331.891.965	564.910.891.230

16. Cost of goods sold	Quarter I/2025	Quarter I/2024
	VND	VND
Cost of goods sold	606.739.369.860	524.073.464.951
Total	606.739.369.860	524.073.464.951

17. Revenue from financial activities	Quarter I/2025	Quarter I/2024
	VND	VND
Revenue from financial activities	9.543.693.526	358.089.884
Total	9.543.693.526	358.089.884

18. Financial expenses	Quarter I/2025	Quarter I/2024
	VND	VND
Financial expenses	24.981.815.480	23.751.501.894
Other financial activities revenue	18.065.875.643	23.751.501.894
Total	24.981.815.480	23.751.501.894

19. Basic earnings per share	Quarter I/2025	Quarter I/2024
	VND	VND
Accounting profit after corporate income tax	381.010.816	1.188.448.704
Adjustments to increase or decrease accounting profit to determine the profit or loss allocated to common shareholders	-	-
Profit or loss allocated to common shareholders	381.010.816	1.188.448.704
Weighted average common shares outstanding during the period	94.220.661	94.220.661
Basic earnings per share	1	5

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

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VII Other information

1. Accounts receivable from customers	31/03/2025	01/01/2025
	VND	VND
Company office	355.807.933.934	441.432.108.145
LICOGI13 FC -Joint Stock Company	1.088.543.459.865	1.221.345.155.632
Sai Gon Thanh Dat agriculture investment joint stock company	-	
Song Nhiem 3 joint stock company	4.536.257.317	4.503.815.651
Greem realty Sai Gon Thuan Phuoc Corporation.	-	
LICOGI13 IMC - Joint Stock Company	-	
LICOGI13 ICI - Joint Stock Company	-	
One Member Limited Company - Construction Vocational College 1	1.167.795.484	1.153.195.484
LICOGI13 CMC - Joint Stock Company	-	
Total	1.450.055.446.600	1.668.434.274.912

2. Advance payment to suppliers	31/03/2025	01/01/2025
	VND	VND
LICOGI13-Joint Stock Company	119.195.920.156	150.187.795.512
LICOGI13 FC -Joint Stock Company	354.608.079.893	323.383.205.421
Sai Gon Thanh Dat agriculture investment joint stock company	-	
Song Nhiem 3 joint stock company	6.836.071.724	5.964.260.111
One Member Limited Company - Construction Vocational College 1	104.553.801	31.225.001
LIG Huong Hoa 2 Joint stock company	35.093.887.209	37.487.466.284
Greem realty Sai Gon Thuan Phuoc Corporation.	-	
LICOGI13 ICI - Joint Stock Company	-	
Global Petro power Joint Stock Company	109.595.418.244	104.875.600.926
LICOGI13 IMC - Joint Stock Company	-	
LICOGI13 CMC - Joint Stock Company	-	
Total	735.029.349.271	677.441.220.174

3. Long-term receivables from customers	31/03/2025	01/01/2025
	VND	VND
LICOGI 13 Joint Stock Company	-	-
Total	-	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

(next)

4. Long-term financial investment	Capital contribution	31/03/2025	01/01/2025
		VND	VND
Other long-term investments		474.366.852.375	490.742.018.990
LICOI13 Renewable Energy Joint Stock Company		9.927.258.225	9.927.258.225
Covesco1 Materials and Construction Manufacturing Joint Stock Company		1.000.000.000	1.000.000.000
VRG Ngoc Linh Hydroelectric Joint Stock Company		109.858.035	109.858.035
ICI An Thinh Joint Stock Company		6.803.400.000	6.803.400.000
LICOI13 Specialized Materials Joint Stock Company		12.926.907.743	12.777.266.988
LICOI13 CMC - Joint Stock Company		44.100.000.000	44.100.000.000
LICOI13 ICI - Joint Stock Company			9.760.000.000
Green realty Sai Gon Thuan Phuoc Corporation.		219.150.000.000	219.150.000.000
Vietnam-Japan Connection Consulting Joint Stock Company		1.350.000.000	1.350.000.000
Investment in bonds of the Agricultural and Rural Development Bank - Hanoi West Branch			6.764.807.370
ECOLEX Thai Binh Joint Stock Company		4.200.000.000	4.200.000.000
LICOI 13 - Thuan Phuoc Two-Member Limited Liability Company		117.450.000.000	117.450.000.000
Western Region Wood Industry Joint Stock Company		3.700.000.000	3.700.000.000
Sai Gon Thanh Dat agriculture investment joint stock company		53.649.428.372	53.649.428.372
Total		474.366.852.375	490.742.018.990

5. Accounts payable to suppliers	31/03/2025	01/01/2025
	VND	VND
LICOI13-Joint Stock Company	181.285.329.486	156.157.058.717
LICOI13 FC -Joint Stock Company	633.629.478.807	637.537.822.483
Sai Gon Thanh Dat agriculture investment joint stock company	-	
Green realty Sai Gon Thuan Phuoc Corporation.	-	
Global Petro power Joint Stock Company	56.312.236.526	58.473.215.014
LICOI13 ICI - Joint Stock Company	-	
Song Nhim 3 joint stock company	43.999.119.420	43.254.115.021
One Member Limited Company - Construction Vocational College 1	57.406.000	73.106.800
LICOI13 IMC - Joint Stock Company	-	
LICOI13 CMC - Joint Stock Company	-	
Total	915.283.570.239	895.495.318.035

6. Short-term advance from customers	31/03/2025	01/01/2025
	VND	VND
LICOI13-Joint Stock Company	73.949.282.937	215.507.878.797
LICOI13 FC -Joint Stock Company	290.353.641.967	181.556.091.253
One Member Limited Company - Construction Vocational College 1	31.825.001	31.825.001
Total	364.334.749.905	397.095.795.051

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1 Year 2025

(next)

7. General and administrative expense	Quarter I/2025	Quarter I/2024
	VND	VND
General and administrative expenses	14.491.776.450	16.064.033.966
Total	14.491.776.450	16.064.033.966

8. Other income	Quarter I/2025	Quarter I/2024
	VND	VND
LICOI13-Joint Stock Company	165.818.182	1.363.636
LICOI13 FC -Joint Stock Company	9.371.058	139.134.241
Song Nhiem 3 joint stock company	-	3.778.862.036
One Member Limited Company - Construction Vocational College 1	1.000.000	
Total	176.189.240	3.919.359.913

9. Other expenses	Quarter I/2025	Quarter I/2024
	VND	VND
LICOI13-Joint Stock Company	344.975.879	
LICOI13 FC -Joint Stock Company	301.278.622	428.951.258
LICOI13 ICI - Joint Stock Company	-	793.165
Green realty Sai Gon Thuan Phuoc Corporation.		255.093
One Member Limited Company - Construction Vocational College 1	-	14.118.000
LICOI13 IMC - Joint Stock Company	2.250.000	
Song Nhiem 3 joint stock company	-	41.476.236
LICOI13 CMC - Joint Stock Company	-	2.934.190.093
Total	648.504.501	3.419.783.845

11. Comparative information

It is data extracted from the consolidated financial statements for the period from January 1, 2024, to March 31, 2024.

Ha Noi, 23rd April 2025

LICOI 13 – JOINT STOCK COMPANY

Preparer

Chief Accountant

Pham Thuy Linh

Lai Thi Tho



Pham Van Thang

No: 207/2025/LICOGI13-CBTT

Regarding: "Explanation of fluctuations in profit
after corporate income tax in the first quarter
2025 compared to the same period last year"

Ha Noi, April 29, 2025

To: - The State Securities Commission;
- Hanoi Stock Exchange.

1. Name of company: **LICOGI 13 Joint Stock Company**
2. Stock code: **LIG**
3. Address of headoffice: 4th Floor, LICOGI 13 TOWER, Khuat Duy Tien Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City
4. Phone: 0243 854 4623 Fax: (024) 3 8544 107
5. Information Disclosure Officer.: **Tran Thi Van Anh** - Head of General Planning Department
Address: P7 Q100, Truong Dinh, Tan Mai Ward, Hoang Mai District, Hanoi City
ID card: 019174000374 issued by the Director of the Police Department for administrative management of social order on June 28, 2022
6. Content of published information:

Based on the Consolidated Financial Statement of the first quarter 2025 of LICOGI 13 Joint Stock Company, we would like to explain the fluctuation in profit after corporate income tax compared to the same period in 2024, specifically can be as follows:

• **Consolidated financial statements for the first quarter 2025:**

Content	1st quarter 2024 (million dong)	1st quarter 2025 (million dong)	Increase in fluctuation	
	1	2	3=1-2	4=(2-1)/1*100%
Profit after tax Corporate income (Consolidated financial statements of the first quarter 2025)	1.188	381	807	67,93%

Cause of fluctuation: Profit after tax in the first quarter 2025 decreased due to decreased profits of subsidiaries.

To:

- above address:
- Board of Director (report)
- Board of General Director (report)
- Kept in the finance and accounting
Dpt. and General planing Dept.;

**AUTHORIZED INFORMATION
DISCLOSURE OFFICER**



Tran Thi Van Anh