

No. 19/PT-2025

Ho Chi Minh City, April 29th 2025

PERIODIC FINANCIAL STATEMENTS DISCLOSURE

To: Ha Noi Stock Exchange

In accordance with 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 stock market, Phuc Thinh Design – Construction - Trading Corporation hereby discloses its financial statements (FS) for quarter 1, 2025 year to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: PTD
- Address: 361 Le Trong Tan, Son Ky Ward, Tan Phu District, Ho Chi Minh City
- Tel : 028 3811 6823 - Fax: 028 38116843
- Email: phucthinh@phucthinh.com.vn Website: www.phucthinh.com.vn

2. Contents of disclosed information:

- Financial Statement Q1 2025

- ☒ Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has no subordinate units);
- ☒ Consolidated financial statements (The listed company has subsidiaries)
- ☐ Combined Financial Statements (The listed company has subordinate accounting units with independent accounting systems).

- Circumstances requiring explanation:

+ The auditing organization provides a non-unqualified opinion on the financial statements (for audited FS of 2024)

☐ Yes

☐ No

Explanation document provided in case of ticking yes:

☐ Yes

☐ No

+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS of 2024):

☐ Yes

☐ No

Explanation document provided in case of ticking yes:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanation document provided in case of ticking yes:

☒ Yes

☐ No



+ The 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

Explanation document provided in case of ticking yes:

☒ Yes

☐ No

This information has been disclosed on the company website on 29/04/2025 at the following link: <https://phucthinh.com.vn/>

3. Report on Transactions Valued at 35% or more of Total Assets in 2024

In the case of the listed company having conducted transactions, the following details are required to be reported:

- Transaction Contents: *No*
- Proportion of Transaction Value to Total Asset Value (%) (based on the most recent financial statements):
- Transaction Completion Date:.....

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

Attached documents:

- *Separate and Consolidated Financial Statements for Q1 2025*
- *Explanation document.*

REPRESENTATIVE OF THE ORGANIZATION

Legal Representative/ Authorized Person for Information Disclosure
(Signature, full name, title, and official seal)



TRAN MINH TRUC

INTERIM BALANCE SHEET (CONSOLIDATED)**(Full Format)****Quarter I Year 2025****(As of March 31, 2025)**

Unit: VND

ITEMS		Code	Notes	End of Q1/2025	Beginning of Year
1		2	3	4	5
A - CURRENT ASSET		100		165.457.290.202	156.623.564.652
I.	Cash & cash equivalents	110		4.735.360.579	25.121.030.506
1.	Cash	111		3.085.360.579	21.821.030.506
2.	Cash equivalents	112		1.650.000.000	3.300.000.000
II.	Short-term investments	120		-	-
1.	Trading securities	121			
2.	Provision for decline in value of trading securities (*)	122			
3.	Held-to-maturity investments	123			
III.	Short-term receivables	130		72.862.062.976	69.863.358.325
1.	Short-term trade receivables	131	V.3a.1	75.471.249.872	84.848.711.117
2.	Short-term prepayment to suppliers	132	V.3a.2	18.700.345.877	6.707.464.896
3.	Short-term intra-company receivables	133			
4.	Receivables based on construction contract progress	134			
5.	Short-term loan receivables	135			
6.	Other receivables	136	V.4a	1.630.483.818	1.247.198.903
7.	Short-term allowances for doubtful	137		(22.940.016.591)	(22.940.016.591)
8.	Assets awaiting settlement	139			
IV.	Inventories	140		59.638.364.144	35.371.344.056
1.	Inventories	141	V.7	59.638.364.144	35.371.344.056
2.	Provision for inventory devaluation (*)	149			
V.	Other Current Assets	150		28.221.502.503	26.267.831.765
1.	Short-term prepaid expenses	151		31.104.000	46.656.000
2.	Deductible value added tax	152	V.17b	28.190.398.503	26.221.175.765
3.	Taxes and other receivables from the State	153			
4.	Repurchase agreements of government bonds	154			
5.	Other short-term assets	155			
B - LONG-TERM ASSETS		200		46.376.863.739	46.943.839.545
I.	Long-Term receivables	210		-	-
1.	Long-term receivables from customers	211			
2.	Advances to suppliers (long-term)	212			



3.	Capital invested in subsidiaries	213			
4.	Long-term intra-company receivables	214			
5.	Long-term loan receivables	215			
6.	Other long-term receivables	216	V.4b		
7.	Provision for doubtful long-term receivables (*)	219			
II.	Fixed Assets	220		690.645.048	756.108.023
1.	Tangible fixed assets	221	V.9	690.645.048	756.108.023
	- Historical cost	222		10.756.203.103	10.756.203.103
	- Accumulated depreciation (*)	223		(10.065.558.055)	(10.000.095.080)
2.	Fixed assets of leasing	224		-	-
	- Historical cost	225			
	- Accumulated depreciation (*)	226			
3.	Intangible fixed assets	227	V.10	-	-
	- Historical cost	228		553.940.120	553.940.120
	- Accumulated amortization (*)	229		(553.940.120)	(553.940.120)
III.	Investment Properties	230		38.858.211.261	39.355.518.669
	- Historical cost	231		54.274.740.909	54.274.740.909
	- Accumulated depreciation (*)	232		(15.416.529.648)	(14.919.222.240)
IV.	Long-term assets in Progress	240		-	-
1.	Long-term production and business in progress	241			
2.	Long-term construction in progress	242	V.8		
V.	Long-term investments	250		6.436.216.147	6.436.216.147
1.	Investments in subsidiaries	251	V.2c		
2.	Investments in joint ventures and associates	252		6.436.216.147	6.436.216.147
3.	Investments in other entities	253			
4.	Provision for long-term financial investments (*)	254			
5.	Held-to-maturity investments	255			
VI.	Other long-term assets	260		391.791.283	395.996.706
1.	Long-term prepaid expenses	261	V.13b	391.791.283	395.996.706
2.	Deferred tax assets	262			
3.	Long-term spare parts and supplies	263			
4.	Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)		270		211.834.153.941	203.567.404.197

	C - LIABILITIES	300		197.862.604.573	182.966.958.586
I.	Short-term liabilities	310		179.121.892.090	166.544.296.103
1.	Short-term trade payables	311	V.16a.1	64.452.163.320	55.308.382.851
2.	Short-term payables from customers	312	V.16a.2	22.083.253.284	4.607.600.000
3.	Taxes and other payables to the government budget	313	V.17a	1.212.865.054	584.771.044
4.	Payables to employees	314			4.434.357.000
5.	Short-term accrued expenses	315			135.491.060

6.	Short-term intra-company payables	316			
7.	Payables based on construction contract progress	317			
8.	Short-term unearned revenue	318			2.400.000.000
9.	Other short-term payments	319	V.19a	1.731.367.135	2.069.036.816
10.	Short-term borrowings and finance lease liabilities	320	V.15	85.096.302.270	92.458.716.305
11.	Provision for short-term payables	321			
12.	Bonus and welfare fund	322		4.545.941.027	4.545.941.027
13.	Price stabilization fund	323			
14.	Repurchase agreements of government bonds	324			
II.	Long-term Liabilities	330		18.740.712.483	16.422.662.483
1.	Long-term trade payables	331			
2.	Advances from customers (long-term)	332			
3.	Accrued long-term expenses	333			
4.	Long-term intra-company business capital payables	334			
5.	Long-term intra-company payables	335			
6.	Long-term deferred revenue	336			
7.	Other long-term payables	337	V.19b	366.222.483	366.222.483
8.	Long-term borrowings and financial lease liabilities	338		18.374.490.000	16.056.440.000
9.	Convertible bonds	339			
10.	Preferred shares	340			
11.	Deferred tax liabilities	341	V.24b		
12.	Provision for long-term payables	342			
13.	Science and technology development fund	343			
	D - OWNER'S EQUITY	400		13.971.549.368	20.600.445.611
I.	Owner's Equity	410	V.25	13.971.549.368	20.600.445.611
1.	Contributed capital	411		49.999.330.000	49.999.330.000
	- Ordinary shares with voting rights	411a	V.25b	49.999.330.000	49.999.330.000
	- Preferred shares	411b			
2.	Capital surplus	412	V.25a		
3.	Bond conversion options	413			
4.	Other owner's equity	414			
5.	Treasury shares (*)	415			
6.	Asset revaluation reserve	416			
7.	Foreign exchange differences	417		650.069.302	650.069.302
8.	Development and investment fund	418	V.25a	651.903.866	651.903.866
9.	Enterprise reorganization support fund	419			
10.	Other equity funds	420			
11.	Undistributed profit after tax	421	V.25a	(37.367.505.982)	(30.738.609.739)
	- Undistributed profit after tax brought previous year	421a		(30.738.609.739)	2.920.866.601
	- Undistributed profit after tax brought current year	421b		(6.628.896.243)	(33.659.476.340)
12.	Capital for construction investment	422			
13.	Non-controlling shareholder interests			37.752.182	37.752.182
II.	Funding sources and other funds	430		-	-
1.	Funds	431			

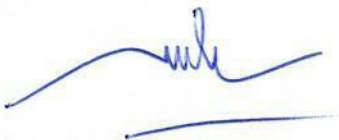
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2.	Funds used to form fixed assets	432			
	TOTAL SOURCES (440 = 300 + 400)	440		211.834.153.941	203.567.404.197

Ho Chi Minh City, March 31, 2025

PREPARER - CHIEF ACCOUNTANT

GENERAL DIRECTOR



NGUYEN HOANG VU



TRAN MINH TRUC



INTERIM INCOME STATEMENT (CONSOLIDATED)

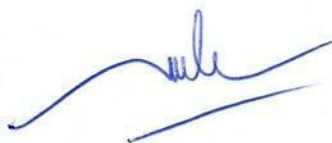
(Full Format)
QUARTER I, YEAR 2025

Unit: VND

ITEMS	Code	Notes	Quarter I		Cumulative from the beginning of the year to the end of this quarter	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3			4	5
1. Revenue from sales and services rendered	01	VI.1	19.677.759.924	83.972.562.857	19.677.759.924	83.972.562.857
2. Revenue deduction	02					
3. Net Revenue from sales and services rendered (10 = 01 - 02)	10		19.677.759.924	83.972.562.857	19.677.759.924	83.972.562.857
4. Cost of Goods Sold	11		17.938.486.902	73.542.366.499	17.938.486.902	73.542.366.499
5. Gross Profit from sales and services rendered (20 = 10 - 11)	20		1.739.273.022	10.430.196.358	1.739.273.022	10.430.196.358
6. Financial Income	21	VI.4	16.759.502	65.993.758	16.759.502	65.993.758
7. Financial expenses	22	VI.5	1.666.492.010	2.174.964.166	1.666.492.010	2.174.964.166
- Including: Interest Expenses	23		1.590.547.505	2.174.832.938	1.590.547.505	2.174.832.938
8. Selling Expenses	25		487.708.000	1.042.029.340	487.708.000	1.042.029.340
9. General administration Expenses	26	VI.8	5.046.197.576	5.729.925.869	5.046.197.576	5.729.925.869
10. Net profit from operating activities (30 = 20 + (21 - 22) - (25 + 26))	30		(5.444.365.062)	1.549.270.741	(5.444.365.062)	1.549.270.741
11. Other Income	31	VI.6		2.360	-	2.360
12. Other expenses	32	VI.7	1.184.531.181	30.101.230	1.184.531.181	30.101.230
13. Other Profit (40 = 31 - 32)	40		(1.184.531.181)	(30.098.870)	(1.184.531.181)	(30.098.870)
14. Total net profit before tax (50 = 30 + 40)	50		(6.628.896.243)	1.519.171.871	(6.628.896.243)	1.519.171.871
15. Current corporate income tax expenses	51	VI.10				
16. Deferred corporate income tax expenses	52					
17. Profit after enterprise income tax (60 = 50 - 51 - 52)	60		(6.628.896.243)	1.519.171.871	(6.628.896.243)	1.519.171.871
18. Basic Earnings Per Share (*)	70					
19. Diluted Earnings Per Share (*)	71					

(*) Applicable only to joint-stock companies

PREPARER/CHIEF ACCOUNTANT



NGUYEN HOANG VU

Ho Chi Minh City, March 31, 2025

GENERAL DIRECTOR



TRAN MINH TRUC

CASH FLOWS STATEMENT (CONSOLIDATED)
(Indirect Method)
QUARTER I, YEAR 2025

Unit: VND

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Current Period	Previous Period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit Before Tax	01		(6.628.896.243)	1.519.171.871
2. Adjustments for:				
Depreciation of fixed assets and investment properties	02	4.25	562.770.383	591.636.082
Provisions	03		-	-
Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		-	-
Gains (losses) from investment activities	05		(16.759.502)	(65.993.758)
Interest expenses	06	4.23	1.590.547.505	2.174.964.166
Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		(4.492.337.857)	4.219.778.361
Increase (decrease) in receivables	09		(4.967.927.389)	(8.341.686.998)
Increase (decrease) in inventories	10		(24.267.020.088)	11.208.011.081
Increase (decrease) in payables (exclusive of interest	11		20.385.010.022	(20.047.500.286)
Increase (decrease) in prepaid expenses	12		19.757.423	384.556.548
Increase (decrease) in trading securities	13		-	-
Interest paid	14		(1.590.547.505)	(2.174.964.166)
Corporate income tax paid	15	4.14	-	(1.426.881.270)
Other receipt for operating activities	16		-	-
Other payment for operating activities	17		(445.000.000)	(545.000.000)
Net cash flows from operating activities	20		(15.358.065.394)	(16.723.686.730)
II. CASH FLOW FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		-	-
2. Proceed from disposals of fixed assets and other long-term assets	22		-	-
3. Loan and purchase of debt instruments from other entities	23		-	-
4. Collection of loans and repurchase of debt instruments of other entities	24		-	-
5. Equity investment in other entities	25		-	-
6. Proceed from equity investment in other entities	26		-	-
7. Interest and dividend received	27		16.759.502	65.993.758
Net cash flows from investing activities	30		16.759.502	65.993.758
III. CASH FLOW FROM FINANCIAL ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceed from borrowings	33	4.27	40.256.554.182	39.661.802.191
4. Repayment of principal	34	4.28	(45.300.918.217)	(28.199.717.837)
5. Repayment of financial principal	35		-	-
6. Dividends and profits paid to owners	36		-	(381.171.350)
Net cash flows from financing activities	40		(5.044.364.035)	11.080.913.004



ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Current Period	Previous Period
NET CASH FLOWS DURING THE PERIOD (50 = 20 + 30 + 40)	50		(20.385.669.927)	(5.576.779.968)
Cash and cash equivalents at the beginning of the period	60		25.121.030.506	11.456.491.855
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (70 = 50 + 60 + 61)	70	4.1	4.735.360.579	5.879.711.887

PREPARER/CHIEF ACCOUNTANT



NGUYEN HOANG VU

Ho Chi Minh City, March 31, 2025

GENERAL DIRECTOR



TRAN MINH TRUC



NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

QUARTER I, YEAR 2025

I- COMPANY INFORMATIONS

- 1- Form of Ownership: Joint-stock.
- 2- Fields: Design - Construction - Trading - Real Estate Business.
- 3- Business lines: 4100 - Construction of all types of buildings; 4312 - Site preparation. Including: land levelling; 3312 - Repair of machinery and equipment. Including: Repair of construction machinery and equipment (excluding mechanical processing, waste recycling, and electroplating); 7110 - Architectural and related technical consultancy activities. Including: Design of civil and industrial architectural works; Design of urban infrastructure technical works; Structural design for civil and industrial buildings; Electrical system design for civil and industrial buildings; Supervision of civil and industrial construction projects. Construction consultancy (excluding construction surveys); 4210 - Construction of railways and roads. Including: bridge and road construction; 7410 - Specialized design activities. Including: repair and interior decoration (excluding mechanical processing, waste recycling, and electroplating at the office); 4290 - Construction of other civil engineering works. Including: civil, industrial, and hydraulic construction; 3314 - Repair of electrical equipment. Including: Repair and maintenance of electrical appliances (excluding mechanical processing, waste recycling, and electroplating); 4610 - Agency, brokerage, and auction activities. Including: agency services; 4321 - Installation of electrical systems. Including: mechanical and electrical systems, and fire protection systems (excluding mechanical processing, waste recycling, and electroplating at the office); 4322 - Installation of water supply, drainage, heating, and air-conditioning systems. Including: Construction of water supply and drainage systems (excluding mechanical processing, waste recycling, and electroplating at the office); 4659 - Wholesale of machinery, equipment, and other accessories; 7730 - Rental of machinery, equipment, and other tangible goods. Including: Rental of construction machinery and equipment. 4662 - Wholesale of metals and metal ores. Including: Wholesale of iron and steel (excluding the trading of gold bars). 6810 - Real estate business, land use rights of owners, users, or lessees. Including: Real estate business (only conducted in accordance with Clause 1, Article 10 of the Law on Real Estate Business); 2511 - Manufacture of metal structures. Including: Manufacture and installation of steel trusses and frames (not conducted at the office); Wholesale of construction materials and installation equipment. Including: Wholesale of machinery, electrical equipment, and
- 4- Ordinary course of business: 12 months.
- 5- Characteristics of the Company's activities in the period affecting financial statement: Operating at a loss.
- 6- Corporate's structure:

Subsidiary: PHUC THINH (CAMBODIA) CORPORATION (Registered cessation of operations in November 2021, but no decision has been issued by the local tax authority.)

The company established a subsidiary named PHUC THINH (CAMBODIA) CORPORATION under the Foreign Investment Certificate No. 567/BKHDT-DTRNN issued by the Ho Chi Minh City Department of Planning and Investment on November 12, 2012.

- Address: National No.1 Way, Bavet Kangdal Village, Sangkat Bavet, Bavet City, Svay Rieng Province, Cambodia.
- Business Activities: Design and construction of civil works, trading, and import/export of construction materials, machinery, equipment, and tools for the construction industry.
- Mr. To Khai Dat is the legal representative and represents a 60% equity contribution on behalf of Phuc Thinh Design Construction Trading Joint Stock Company to Phuc Thinh (Cambodia) Corporation.

Associate/Joint Venture: BOI LONG JOINT STOCK COMPANY

- Business Registration Certificate No. 0312104565, first issued on January 2, 2013, and amended on December 5, 2017.
- Address: Land Lot No. 84, Map Sheet No. 50, Binh Chanh Dong Quarter, Khanh Binh Ward, Tan Uyen Town, Binh Duong Province, Vietnam.
- Business Activities: Stone cutting, shaping, and finishing, among others.
- Mr. To Khai Dat, who also represents 45% of the capital contribution from Phuc Thinh Construction Design and Trading Joint Stock Company to Boi Long Joint Stock Company.

7- Statement on Comparability of Information in the Financial Statements: The information in the financial statements is comparable with the same period of the previous year:

II- ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

- 1- Accounting period: From January 1 to December 31.
- 2- Accounting Currency: Vietnamese Dong (VND).

III- ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

- 1- Accounting System: Circular No. 200/2014/TT-BTC.
- 2- Declaration of adherence to Accounting Standards and Accounting system: The financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and Regulations.

IV- ACCOUNTING POLICIES

- 1- Principles for Conversion of Financial Statements Prepared in Foreign Currencies to Vietnamese Dong: The exchange rates applied for the conversion of financial statements are in accordance with the guidance
- 2- Exchange Rates Applied in Accounting: Rates provided by Asia Commercial Bank (ACB), Military Bank (MB), and Vietnam International Bank (VIB), based on actual identified rates and FIFO method.
- 3- Principles for Determining Effective Interest Rates for Discounting Cash Flows: Not incurred.
- 4- Cash and cash equivalents:
 - Bank deposits, including term and demand deposits.
 - Cash equivalents are determined in accordance with the Accounting Standard "Cash Flow Statements."
- 5- Accounting rules for financial investment:
 - a Trading Securities: Not incurred;
 - b Held-to-Maturity Investments: Not incurred;
 - c Loans Granted: Not incurred;
 - d Investment in subsidiaries, joint ventures, affiliations, and co-controlled businesses
 - For subsidiaries established during the period, the initial recognition occurs upon obtaining the Certificate of Overseas Investment. Compliance with business combination accounting standards is ensured for investments made during the period;
 - The determination of subsidiaries is based on the parent company's equity ownership ratio;
 - The carrying value of the investment in subsidiaries is measured at historical cost;
 - The basis for provisioning investment losses in subsidiaries, joint ventures, and associates is the consolidated financial statements used to determine such losses;
 - e Investments in equity instruments of other entities: Not incurred.
 - f Accounting methods for other transactions related to financial investments: Not incurred.
- 6- Accounting rules for receivables:
 - Criteria for classifying receivables: Trade receivables, other receivables, and intra-company receivables;
 - Monitored in detail by original currency and by each entity;
 - Revaluation of items meeting the definition of monetary items denominated in foreign currencies. The revaluation exchange rate is the rate at the bank with which the Company transacts the most;
 - Method for provisioning doubtful receivables: In compliance with applicable accounting standards and regulations.
- 7- Inventories:
 - Principles for inventory recognition: Recognized at historical cost;
 - Method of calculating inventory value: Specific identification method;
 - Methods for recording inventories: regular declaration method;
 - Methods for creating allowances for decline in value of inventories: In compliance with the accounting standard "Inventories."
- 8- Rules for recording depreciation of fixed assets, finance lease fixed assets, investment properties
 - a Rules for accounting for tangible and intangible fixed assets:
 - The carrying value of fixed assets is based on historical cost;
 - Subsequent expenditures (upgrades, renovations, maintenance, and repairs) are recorded as production and business expenses;
 - Depreciation method for fixed assets: Straight-line depreciation; depreciation is based on historical cost;

- Other regulations regarding the management, use, and depreciation of fixed assets comply with Vietnamese accounting standards and regulations.
- b Rules for accounting for finance lease fixed assets
 - Recognition of fixed assets of leasing: Not incurred
 - Depreciation method for fixed assets of leasing: Not incurred
- c Rules for accounting for investment properties:
 - Recognition of investment properties: Not incurred
 - Depreciation method for investment properties: Not incurred
- 9- Principles for accounting for business cooperation contracts: Not incurred.
- 10- Principles for accounting for deferred corporate income tax:
 - In compliance with deferred income tax standards.
- 11- Prepaid expenses:
 - Prepaid expenses are allocated gradually to production and business costs;
 - Method and period of allocating prepaid expenses: Straight-line method.
 - Prepaid expenses are monitored in detail by their terms.
- 12- Payables:
 - Classification of liabilities: By debtor;
 - Revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies;
 - Provisioning for liabilities: In compliance with applicable accounting standards and regulations.
- 13- Borrowings and finance lease liabilities:
 - Loan value is recognized based on the actual loan amount;
 - Monitored by each debtor and loan term.
- 14- Capitalizing borrowings:
 - Principles for recognizing borrowing costs: Borrowing costs are recognized as production and business expenses in the period they are incurred;
 - The capitalization rate used to determine the borrowing costs capitalized during the period follows the circular guiding the accounting standard "Borrowing Costs."
- 15- Accrued expenses:
 - Actual expenses not yet incurred but accrued as production and business costs during the period are allocated to prevent sudden spikes in production and business costs, ensuring compliance with the matching principle between revenue and expenses. When these expenses are incurred, any discrepancies between the actual amount and the accrued amount are adjusted by recording additional costs or reducing costs corresponding to the difference.
- 16- Principles and methods for recognizing provisions for liabilities
 - Principle for recognizing provisions for liabilities: Provisions are recognized when the conditions stipulated in the accounting standard "Provisions, Contingent Assets, and Contingent Liabilities" are met.
- 17- Principles for recognizing unearned revenue
 - Unearned revenue is recognized based on incomplete projects and recorded in account 3387;
 - The method for allocating unearned revenue corresponds to the progress of completion and costs incurred.
- 18- Principles for recognizing convertible bonds
 - Separate recognition of the debt and equity components: Not incurred.
- 19- Owner's equity:
 - Owner's investment capital is recognized according to the actual capital contributed of the owner;
 - The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value;
 - Profit after corporate income tax is allocated to reserves in accordance with the Company's charter and applicable legal regulations, following approval by the Board of Directors. The remaining profit is distributed as dividends based on resolutions of the General Meeting of Shareholders and the Board of Directors.
 - Undistributed profit after tax represents the profit from the Company's activities after deducting adjustments for retrospective application of changes in accounting policies and retrospective corrections of material errors from prior years.
 - Principles for allocating reserves from profit after tax: Reserves are allocated in accordance with the Company's charter and the profit distribution plan approved annually by the General Meeting of Shareholders.
- 20- Revenue:
 - a Revenue from sale of goods
 - Revenue from sale of goods is recognized when all the following conditions have been satisfied:
 - The significant risks and rewards of ownership of the goods have been transferred to the buyer;
 - The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
 - The amount of revenue can be measured reliably;
 - The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
 - The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.
 - b Revenue from rendering services
 - Revenue from rendering service is recognized when the outcome of the transaction can be reliably measured. If the service provision spans multiple periods, revenue is recognized for each period based on the work completed as of the balance sheet date for that period. The outcome of a service transaction is determined when the following conditions are met.
 - The amount of revenue can be measured reliably;
 - It is probable that the economic benefits associated with the transaction will flow to the Company;
 - The portion of work completed as of the balance sheet date can be determined;
 - The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.
 - The completed portion of the service is determined using the work-completed evaluation method.
 - c Financial income
 - Revenue from interest, royalties, dividends, profit sharing, and other financial activities is recognized when the following two (2) conditions are simultaneously satisfied:
 - It is probable that the economic benefits associated with the transaction will be collected;
 - The amount of revenue can be measured reliably;
 - d Revenue from construction contracts
 - The portion of the construction contract completed, serving as the basis for determining revenue, is assessed based on the work completed and accepted by the investor and supervisory consultant.
 - e Other income
 - Includes amounts that do not meet the conditions specified above.
- 21- Revenue deductions:
 - Revenue deductions: Include non-refundable taxes, sales discounts, trade discounts, and sales returns
 - Revenue adjustments comply with the accounting standard "Events after the Balance Sheet Date."
- 22- Cost of goods sold:
 - Ensure compliance with the matching principle for revenue;
 - Ensure prudence, recognizing costs exceeding normal levels of inventory on the date they occur;
- 23- Financial expenses:
 - Monitor actual transactions based on contracts and loan agreements as notified by the lending bank.
- 24- Selling and general administration expenses:
 - Fully recognize selling expenses and general administration expenses incurred during the period.
- 25- Principles and methods for recognizing current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable in the current year. Deferred corporate income tax expenses are determined based on deductible temporary differences, taxable temporary differences, and the applicable corporate income tax rate. Current corporate income tax expenses are not offset against deferred corporate income tax expenses.

26- Other accounting principles and methods

- The accounting principles and methods are designed to help users understand that the financial statements of the enterprise have been prepared in compliance with the Vietnamese Accounting Standards issued by the Ministry of Finance.

V- ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM BALANCE SHEET

Unit: VND

1- Cash	End of Q1/2025	Opening balance
- Cash on hand	260.835.665	546.338.965
- Cash in banks	2.824.524.914	21.274.691.541
- Cash equivalents	1.650.000.000	3.300.000.000
Total	4.735.360.579	25.121.030.506

Unit: VND

2- Financial investment	End of Q1/2025			Opening balance		
	Historical cost	Fair value	Provisions	Historical cost	Fair value	Provisions
a Trading securities						
- Total value of shares;	-	-	-	-	-	-
(Details of each type of share accounting for 10% or more of total share value)						
- Total value of bonds;	-	-	-	-	-	-
(Details of each type of bond accounting for 10% or more of total bond value)						
- Other investments;						
- Reason for changes in each investment/type of share, bond						
+ In terms of quantity						
+ In terms of value						
Total	-	-	-	-	-	-

b Held-to-maturity investments	End of Q1/2025		Opening balance	
	Historical cost	Carrying amount	Historical cost	Carrying amount
- Short-term	-	-	-	-
+ Term deposits		-		-
+ Bonds				
+ Other investments	-	-	-	-
- Long-term	-	-	-	-
+ Term deposits				
+ Bonds				
+ Other investments				
Total	-	-	-	-

c Equity investments in other entities	End of Q1/2025			Opening balance		
	Cost	Fair value	Provisions	Cost	Fair value	Provisions
- Investment in Subsidiary PHUC THINH (CAMBODIA) CORPORATION with 60% ownership interest						
- Investment in Joint Ventures and Associates	22.461.000.000	22.461.000.000	16.024.783.853	22.461.000.000	22.461.000.000	16.024.783.853
- Investment in other entities						
Total	22.461.000.000	22.461.000.000	16.024.783.853	22.461.000.000	22.461.000.000	16.024.783.853

- The operations of the subsidiary "PHUC THINH (CAMBODIA) CORPORATION," specializing in the design and construction of residential and commercial buildings, as well as the import and export of construction materials, machinery, equipment, and tools for the construction industry.

- The company registered to cease operations in November 2021 but has not yet received a decision from the local tax authority.

Unit: VND

3- TRADE RECEIVABLES	End of Q1/2025	Opening balance
a Short-term	94.171.595.749	91.556.176.013
a.1 Short-term trade receivables	75.471.249.872	84.848.711.117
a.2 Other short-term trade receivables (Advances to suppliers)	18.700.345.877	6.707.464.896
b Long-term	-	-
b.1 Details of trade receivables accounting for 10% or more of total trade receivables		
b.2 Other trade receivables		
c Trade receivables from related parties	-	-
c.1 Details of each party		
Total	94.171.595.749	91.556.176.013

Unit: VND

4- OTHER RECEIVABLES	End of Q1/2025		Opening balance	
	Value	Provision	Value	Provision
a Short-term	1.630.483.818	-	1.247.198.903	-
- Receivables from equitization;				
- Receivables from dividends and profits distributed;				
- Receivables from employees (advances);	1.269.782.578		643.781.950	
- Deposits and collaterals;	271.631.743		271.631.743	
- Loans;				
- Disbursements on behalf of others;				
- Other receivables.	89.069.497		331.785.210	
b Long-term	-	-	-	-

- Receivables from equitization;				
- Receivables from dividends and profits distributed;				
- Receivables from employees;				
- Deposits and collaterals;				
- Loans;				
- Disbursements on behalf of others;				
- Other receivables.				
Total	1.630.483.818	-	1.247.198.903	-

Unit: VND

5- ASSETS AWAITING SETTLEMENT	End of Q1/2025		Opening balance	
	Quantity	Value	Quantity	Value
- Cash;				
- Inventories;				
- Fixed assets;				
- Other assets.				
Total	-	-	-	-

Unit: VND

6- Bad debts	End of Q1/2025		Opening balance		
	Historical cost	Recoverable amount	Historical cost	Recoverable amount	Debtor
- Total value of overdue receivables or loans, or those not overdue but unlikely to be recovered;					
- Information on penalties, late payment interest receivables, etc., arising from overdue debts but not recognized as revenue;					
- Recoverability of overdue receivables					
+ Khanh Phat Wood Working Co., Ltd	127.877.365	-	127.877.365	-	
+ Pha Dinh Construction Co., Ltd	211.093.899	-	211.093.899	-	
+ Giga Resource (Cambodia) Co., Ltd	278.160.000	-	278.160.000	-	
+ Long Vinh Phat Export Import Co., Ltd	7.193.839	-	7.193.839	-	
+ Martland Joint Stock Company	2.703.934	-	2.703.934	-	
Total	627.029.037	-	627.029.037	-	-

Unit: VND

7- Inventories	End of Q1/2025		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit				
- Raw materials;	20.438.183		20.438.183	
- Tools and supplies;	69.386.321		126.334.852	
- Work in progress;	59.548.539.640		35.224.571.021	
- Finished goods;				
- Merchandise inventories;	-			
- Goods on consignment;				
- Bonded warehouse goods;				
Total	59.638.364.144	-	35.371.344.056	-

- Value of stagnant, inferior, or unsellable inventory at the end of the period: Not incurred;
- Value of inventory used as collateral or pledged to secure payables at the end of the period: Not incurred;

Unit: VND

8- Construction in progress	End of Q1/2025		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
- Long-term work-in-progress production and business expenses (Details for each type)	-	-	-	-
- Construction in progress	-	-	-	-
Procurement;				
Construction				
Repairs				
Total	-	-	-	-

9- INCREASE OR DECREASE IN TANGIBLE ASSETS:

Unit: VND

Item	Building and structures	Machinery, equipment	Transportation equipment	Office equipment	Other assets	Total
Historical cost						
Opening balance		3.398.778.229	5.812.581.819	1.544.843.055		10.756.203.103
- Additions		-		-		-
- Finished capital investment						-
- Other increases						-
- Conversion into investment properties						-
- Disposals						-
- Other decreases						-
Closing balance	-	3.398.778.229	5.812.581.819	1.544.843.055	-	10.756.203.103
Accumulated depreciation						
Opening balance	-	3.001.847.670	5.544.625.315	1.453.622.095		10.000.095.080
- Depreciation		20.730.654	33.958.079	10.774.242		65.462.975

- Other increases						-
- Conversion into investment properties						-
- Disposals						-
- Other decreases						-
Closing balance	-	3.022.578.324	5.578.583.394	1.464.396.337	-	10.065.558.055
Residual value						
- Opening balance	-	396.930.559	267.956.504	91.220.960	-	756.108.023
- Closing balance	-	376.199.905	233.998.425	80.446.718	-	690.645.048

- Residual value at the end of the period of tangible fixed assets used as collateral or pledged to secure loans: Not incurred.
- Historical cost of fully depreciated tangible fixed assets still in use at the end of the year: 9,115,511,405 VND
- Historical cost of tangible fixed assets awaiting disposal at the end of the year: Not incurred.
- Commitments for significant purchases or sales of tangible fixed assets in the future: Not incurred.
- Other changes in tangible fixed assets: Not incurred

10- INCREASE OR DECREASE IN INTANGIBLE ASSETS:

Unit: VND

Item	Land use rights	Copyrights	Patents, inventions	Computer software	Other assets	Total
Historical cost						
Opening balance				553.940.120		553.940.120
- Buying in this period						-
- Internal work creation						-
- Increase due to business consolidation						-
- Other increases						-
- Liquidation, sale						-
- Other decreases						-
Closing balance	-	-	-	553.940.120	-	553.940.120
Accumulated amortization						
Opening balance				553.940.120		553.940.120
- Amortization						-
- Other increases						-
- Disposals						-
- Other decreases						-
Closing balance	-	-	-	553.940.120	-	553.940.120
Residual value						
- Opening balance	-	-	-	-	-	-
- Closing balance	-	-	-	-	-	-

- Residual value at the end of the period of intangible fixed assets used as collateral or pledged to secure loans: None.
- Historical cost of fully amortized intangible fixed assets still in use: Not incurred.
- Explanations of figures and other disclosures: Not incurred.

11- INCREASE OR DECREASE IN FIXED ASSETS OF LEASING

Unit: VND

Items	Buildin g and structu res	Machinery, equipment	Transportation equipment	Office equipment	Other tangible fixed assets	Intangible fixed assets	Total
Historical cost							
Beginning balance							-
- Finance leases during the year							-
- Acquisition of finance-leased fixed assets							-
- Other increases							-
- Return of finance-leased fixed assets							-
- Other decreases							-
Ending balance	-	-	-	-	-	-	-
Accumulated depreciation							
Beginning balance							-
- Depreciation during the year							-
- Acquisition of finance-leased fixed assets							-
- Other increases							-
- Return of finance-leased fixed assets							-
- Other decreases							-
Ending balance	-	-	-	-	-	-	-
Residual value							
- At the beginning of the year	-	-	-	-	-	-	-
- At the end of the year	-	-	-	-	-	-	-

- Additional rental expenses recognized during the year: Not incurred;
- Basis for determining additional rental expenses: Not incurred;
- Lease renewal terms or purchase rights for assets: Not incurred.

12- INVESTMENT PROPERTIES

Unit: VND

Item	Opening balance	Increase	Decrease	Closing balance
a Investment real estate for rent				
Historical cost	54.274.740.909	-	-	54.274.740.909
- Land use rights	4.544.000.000			4.544.000.000

- Building	49.730.740.909			49.730.740.909
- Building and land use rights				
- Infrastructure				
Accumulated depreciation	14.919.222.240	497.307.408	-	15.416.529.648
- Land use rights				-
- Building	14.919.222.240	497.307.408		15.416.529.648
- Building and land use rights				-
- Infrastructure				-
Residual value	39.355.518.669	(497.307.408)	-	38.858.211.261
- Land use rights	4.544.000.000	-	-	4.544.000.000
- Building	34.811.518.669	(497.307.408)	-	34.314.211.261
- Building and land use rights				-
- Infrastructure				-
b Investment properties held for capital appreciation				
Historical cost	-	-	-	-
- Land use rights				
- Building				
- Building and land use rights				
- Infrastructure				
Impairment loss	-	-	-	-
- Land use rights				
- Building				
- Building and land use rights				
- Infrastructure				
Residual value	-	-	-	-
- Land use rights				
- Building				
- Building and land use rights				
- Infrastructure				

- Residual value at the end of the period of investment properties used as collateral or pledged to secure loans: Not incurred;
- Historical cost of fully depreciated investment properties still leased or held for value appreciation: Not incurred;
- Explanations of figures and other disclosures: None;

Unit: VND

13- PREPAID EXPENSES	End of Q1/2025	Opening balance
a Short-term	31.104.000	46.656.000
- Prepaid expenses for operating lease of fixed assets		
- Tools		
- Borrowing costs		
- Others	31.104.000	46.656.000
b Long-term	391.791.283	395.996.706
- Business establishment costs		
- Tools		
- Others	391.791.283	395.996.706
Total	422.895.283	442.652.706

Unit: VND

14- OTHER ASSETS	End of Q1/2025	Opening balance
a Short-term	-	-
- Other current assets		
b Long-term	-	-
Total	-	-

Unit: VND

15- BORROWINGS AND FINANCIAL LEASE LIABILITIES	End of Q1/2025		During the period		Opening balance	
	Value	Solvency	Increase	Decrease	Value	Solvency
a Short-term	85.096.302.270	85.096.302.270	35.738.504.182	43.100.918.217	92.458.716.305	92.458.716.305
- ACB - Tan Binh Branch	81.742.138.396	81.742.138.396	35.738.504.182	36.303.447.090	82.307.081.304	82.307.081.304
- MB Sai Gon Branch	3.354.163.874	3.354.163.874		6.797.471.127	10.151.635.001	10.151.635.001
b Long-term	18.374.490.000	18.374.490.000	4.518.050.000	2.200.000.000	16.056.440.000	16.056.440.000
- Loan from the General Director - To Khai Dat	18.374.490.000	18.374.490.000	4.518.050.000	2.200.000.000	16.056.440.000	16.056.440.000
Total	103.470.792.270	103.470.792.270	40.256.554.182	45.300.918.217	108.515.156.305	108.515.156.305

c Financial lease liabilities

Unit: VND

Term	Current year			Previous year		
	Total finance lease payment	Lease interest payment	Principal payment	Total finance lease payment	Lease interest payment	Principal payment
Within 1 year						
Over 1 year to 5 years						
Over 5 years						
Total	-	-	-	-	-	-

Unit: VND

d Overdue loans and financial lease liabilities unpaid	End of Q1/2025		Opening balance	
	Principal	Interest	Principal	Interest
- Loans;				
- Financial lease liabilities;				
- Reason for non-payment;				
Total	-	-	-	-

d Detailed explanation of loans and financial lease liabilities with related parties: Not incurred.

Unit: VND

16- TRADE PAYABLES	End of Q1/2025		Opening balance	
	Value	Solvency	Value	Solvency
a Short-term	86.535.416.604	86.535.416.604	59.915.982.851	59.915.982.851
a.1 Payables to short-term suppliers	64.452.163.320	64.452.163.320	55.308.382.851	55.308.382.851
a.2 Payables to other parties (Advances from customers)	22.083.253.284	22.083.253.284	4.607.600.000	4.607.600.000
b Long-term	-	-	-	-
b.2 Detailed breakdown for each party accounting for 10% or more of the total payables;				
b.2 Payables to other parties				
c Overdue liabilities unpaid	-	-	-	-
c.1 Detailed breakdown for each party accounting for 10% or more of the total overdue liabilities;				
c.2 Other parties				
d Payables to suppliers that are related parties	-	-	-	-
d.1 Detailed breakdown for each related party				
Total	86.535.416.604	86.535.416.604	59.915.982.851	59.915.982.851

Unit: VND

17- TAXES AND OTHER PAYABLES TO THE STATE	Opening balance	Payable	Paid amount	End of Q1/2025
a Payables (detailed by tax type)	584.771.044	848.314.604	220.220.594	1.212.865.054
- Corporate income tax	-	-	-	-
- Personal income tax	584.771.044	209.121.949	215.857.394	578.035.599
- Land tax		1.363.200	1.363.200	
- Others		637.829.455	3.000.000	634.829.455
b Receivables (detailed by tax type)	26.221.175.765	-	-	28.190.398.503
- Deductible VAT	26.221.175.765			28.190.398.503
Total	26.805.946.809	848.314.604	220.220.594	29.403.263.557

Unit: VND

18- Accrued expenses	End of Q1/2025	Opening balance
a Short-term	-	135.491.060
- Accrued wages for leave periods;		
- Expenses during business suspension periods;		
- Provisionally accrued cost of goods sold, finished real estate products sold;		
- Other accrued expenses;		135.491.060
b Long-term	-	-
- Loan interest		
- Other items (detailed for each account)		
Total	-	135.491.060

Unit: VND

19- Other payables	End of Q1/2025	Opening balance
a Short-term	1.731.367.135	2.069.036.816
- Surplus assets awaiting resolution;		
- Funding of trade union;	52.560.000	
- Social insurance;	2.496.000	
- Health insurance;		
- Unemployment insurance;		
- Labor accident and occupational disease insurance;		
- Payables related to equitization;		
- Short-term deposits received;	102.343.806	102.343.806
- Dividend or profits payables		
- Others	1.573.967.329	1.966.693.010
b Long-term	366.222.483	366.222.483
- Long-term deposits received;	366.222.483	366.222.483
- Deferred corporate income tax payable		
- Others		
c Overdue unpaid debts	-	-
Detailed list of each item and reasons for non-payment of overdue debts		
Total	2.097.589.618	2.435.259.299

Unit: VND

20- UNEARNED REVENUE	End of Q1/2025	Opening balance
a Short-term	-	2.400.000.000
- Deferred revenue;	-	2.400.000.000

- Revenue from traditional customer programs;		
- Other unearned revenue.		
b Long-term	-	-
- Deferred revenue;		
- Revenue from traditional customer programs;		
- Other unearned revenue.		
c Inability to fulfil customer contract	-	-
Detailed breakdown of each item and reasons for inability to fulfil contracts		
Total	-	2,400,000,000

21- ISSUED BONDS: Not incurred.

22- PREFERRED SHARES CLASSIFIED AS LIABILITIES: Not incurred.

Unit: VND

23- PROVISIONS	End of Q1/2025	Opening balance
a Short-term	-	-
- Provision for product and merchandise warranty;		
- Provision for construction warranty;		
- Provision for restructuring;		
- Other provisions (e.g., periodic fixed asset repair costs, environmental restoration costs, etc.)		
- Accrued expenses		
b Long-term	-	-
- Provision for product and merchandise warranty;		
- Provision for construction warranty;	-	-
- Provision for restructuring;		
- Other provisions (e.g., periodic fixed asset repair costs, environmental restoration costs, etc.)		
Total	-	-

Unit: VND

24- DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES	End of Q1/2025	Opening balance
a Deferred tax asset:	-	-
- Corporate income tax rate used to determine the value of deferred tax assets	20%	
- Deferred tax assets related to deductible temporary differences	-	
- Deferred tax assets related to unused tax losses		
- Deferred tax assets related to unused tax incentives		
- Amount offset with deferred tax liabilities		
b Deferred tax liabilities:	0	
- Corporate income tax rate used to determine the value of deferred tax liabilities	20%	
- Deferred tax liabilities arising from taxable temporary differences	-	
- Amount offset with deferred tax assets		
Total	0	-

25- OWNER'S EQUITY

Unit: VND

a Volatility of equity	Item under owner's equity								
	Contributed capital	Capital surplus	Bond conversion options	Development and investment funds	Differences upon asset revaluation	Foreign exchange differences	Undistributed profit after tax and funds	Non-controlling shareholder interests	Total
A	1	2	3	4	5	6	7	8	9
Beginning of last year	32,000,000,000	11,512,000,000		6,833,415,243		650,069,302	2,920,866,601	37,752,182	53,954,103,328
- Capital gains in the year	17,999,330,000								17,999,330,000
- Profit after tax last year									-
- Other increases									-
- Issuance of Bonus Shares, Dividend Distribution, Fund Appropriations				305,818,623					305,818,623
- Loss during the prior year							(33,659,476,340)		(33,659,476,340)
- Other decreases		(11,512,000,000)		(6,487,330,000)					(17,999,330,000)
Beginning of the current year	49,999,330,000	-	-	651,903,866	-	650,069,302	(30,738,609,739)	37,752,182	20,600,445,611
- Capital increase									-
- Profit after tax current period							(6,628,896,243)		(6,628,896,243)
- Other increases									-
- Dividend Distribution, Fund Appropriations									-
- Loss during the current year									-
- Other decreases									-
Closing of current period	49,999,330,000	-	-	651,903,866	-	650,069,302	(37,367,505,982)	37,752,182	13,971,549,368

Unit: VND

b Details of the owner's capital	End of Q1/2025	Opening balance
- Capital contribution from the parent company (if a subsidiary)		
- Capital contributions from other entities	49,999,330,000	49,999,330,000
Total	49,999,330,000	49,999,330,000

Unit: VND

c Transactions in capital with owners and distribution of dividends, profit sharing	Current year	Opening balance
- Contributed capital		
+ Capital contribution at the beginning of the year	49,999,330,000	49,999,330,000
+ Increase in capital contribution during the year		
+ Decrease in capital contribution during the year		
+ Capital contribution at the end of the year	49,999,330,000	49,999,330,000
- Dividends and profits distributed		

Unit: VND

d Stocks	End of Q1/2025	Opening balance
- Ordinary shares registered for issuance		
- Ordinary shares sold to the public	-	-
+ Common shares		
+ Preferred shares (classified as equity)		
- Number of shares repurchased (treasury shares)	-	-
+ Common shares		
+ Preferred shares (classified as equity)		
- Ordinary shares outstanding	4,999,933	4,999,933
+ Common shares	4,999,933	4,999,933
+ Preferred shares (classified as equity)		
* Par value share: 10,000 VND/share		

d Dividend paid

- Dividends declared after the end of the fiscal year:
 - + Dividends declared on common shares: Not incurred
 - + Dividends declared on preferred shares: Not incurred
- Cumulative preferred share dividends not yet recognized: Not incurred

e Enterprise funds:

- Development and investment fund: 10% of profit after tax
- Bonus and welfare fund: 10% of profit after tax

g Income and expenses, gains or losses recognized directly in equity as prescribed by specific accounting standards.

Unit: VND

26- Differences upon asset revaluation	Current year	Previous year
- Reasons for changes between the beginning and end of the year (Revaluation circumstances, assets revalued, and under which decision?)		
Total		

Unit: VND

27- Foreign exchange differences	Current year	Previous year
- Exchange rate differences from the translation of financial statements prepared in foreign currencies into VND		
- Exchange rate differences arising from other reasons (specify reasons)		
Total	-	-

Unit: VND

28- Funding sources	Current year	Previous year
- Funding allocated during the year		
- Operating expenditures		
- Remaining funding at the end of the year		
Total	-	-

29- OFF-BALANCE SHEET ITEMS	End of Q1/2025	Opening balance
a Outsourced property		
- Within 1 year		
- Over 1 year to 5 years		
- Over 5 years		
b Assets to be kept		
c Foreign currencies		
- USD	200,00	200,00
- KHR		
d Monetary gold		
d Bad debts written off	627,029,037	627,029,037
e Other information on off-balance sheet items		

30- OTHER INFORMATION DISCLOSED AND EXPLAINED BY THE ENTERPRISE

VI- ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM INCOME STATEMENT

Unit: VND

1- REVENUE FROM SALES AND SERVICES RENDERED	Quarter I	
	Current period	Previous period
a Revenue	19,677,759,924	83,972,562,857
- Sales revenue	2,280,961,971	29,965,639,089
- Service provision revenue	1,248,227,303	2,183,580,043
- Real estate business revenue		
- Construction revenue	16,148,570,650	51,823,343,725
+ Revenue from construction contracts recognized during the period	16,148,570,650	51,823,343,725

+ Cumulative total revenue from construction contracts recognized up to the date of the financial statements		
b Revenue from related parties		
c If revenue from asset leasing is recognized as the total amount received in advance, the enterprise must provide additional disclosures to compare the differences between recognizing revenue using the allocation method over the lease term; the potential decline in future profit and cash flow due to recognizing revenue for the total amount		
Total	19,677,759.924	83,972,562.857

Unit: VND

2- REVENUE DEDUCTIBLE	Quarter I	
	Current year	Previous year
- Sales discounts		
- Sales allowances		
- Sales returns		
- Import and export taxes		
Total	-	-

Unit: VND

3- COSTS OF GOODS SOLD	Quarter I	
	Current year	Previous year
- Cost of goods sold	17,938,486.902	73,542,366.499
+ Merchandise	1,678,744.100	21,677,891.337
+ Service provision	714,852.938	581,291.457
+ Real estate business		
+ Construction contracts	15,544,889.864	51,283,183.705
- Cost of finished goods sold		
Including: Pre-accrued costs of sold goods and real estate products:		
+ Pre-accrued cost items		
+ Accrued value of each cost item		
+ Estimated period for cost realization		
- Cost of services provided		
- Residual value, disposal, and liquidation costs of investment properties		
- Operating costs of investment properties		
- Value of lost inventory during the period		
- Value of each type of inventory shortage beyond allowable limits during the period		
- Other abnormal costs directly included in the cost of goods sold		
- Provisions for inventory devaluation		
- Cost of goods sold reductions		
Total	17,938,486.902	73,542,366.499

Unit: VND

4- FINANCIAL INCOME	Quarter I	
	Current year	Previous year
- Interest income	1,281,032	65,993,758
- Reversal of interest income from deposits and loans due to over-accrual as of June 30		
- Gains from the sale of investments		
- Dividends and profits received		
- Gain from foreign exchange difference	15,478,470	
- Unrealized exchange rate difference		
- Interest income from deferred sales, trade discounts		
- Revenue from other financial activities		
Total	16,759,502	65,993,758

Unit: VND

5- FINANCIAL EXPENSES	Quarter I	
	Current year	Previous year
- Interest expenses	1,590,547.505	2,174,832.938
- Trade discounts, interest from deferred sales		
- Loss on disposal of financial investments		
- Loss from foreign exchange difference		131,228
- Loss from unrealized foreign exchange difference		
- Provisions for devaluation of trading securities and investment losses		
- Accrued interest expenses		
- Other financial expenses	75,944.505	
- Financial expense reductions		
Total	1,666,492.010	2,174,964.166

Unit: VND

6- OTHER INCOMES	Quarter I	
	Current year	Previous year
- Disposal and sale of fixed assets		
- Gains from revaluation of assets		
- Fines collected		
- Tax reductions		
- Reversal of accrued warranty expenses in construction activities		
- Others	-	2,360
Total	-	2,360

Unit: VND

7- OTHER EXPENSES	Quarter I	
	Current year	Previous year

- Residual value of fixed assets and disposal costs of fixed assets			
- Losses from asset revaluation			
- Penalties incurred			101.229
- Others			1
- Adjustments as per tax authority decisions	1.184.531.181		
- Unreasonable and non-deductible expenses			30.000.000
Total	1.184.531.181	-	30.101.230

Unit: VND

8- SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES	Quarter I	
	Current year	Previous year
a Corporate administrative expenses incurred during the period	5.046.197.576	5.729.925.869
- Details of items accounting for 10% or more of total administrative expenses	5.046.197.576	5.729.925.869
- Other administrative expenses		
b Selling expenses incurred during the period	487.708.000	1.042.029.340
- Details of items accounting for 10% or more of total selling expenses	487.708.000	1.042.029.340
- Other selling expenses		
c Reductions in selling and administrative expenses	-	-
- Reversal of provisions for product and goods warranties		
- Reversal of provisions for restructuring and other provisions		
- Other reductions		
Total	5.533.905.576	6.771.955.209

Unit: VND

9- BUSINESS OPERATING COST BY ELEMENTS	Quarter I	
	Current year	Previous year
- Material expenses	15.353.852.511	8.237.350.319
- Labor cost	5.518.326.580	5.781.434.189
- Fixed asset depreciation	562.770.383	591.636.082
- Outsourcing service	23.771.139.827	31.583.811.476
- Other expenses by cash	551.884.343	361.953.146
Total	45.757.973.644	46.556.185.212

Unit: VND

10- CURRENT INCOME TAX EXPENSES	Quarter I	
	Current year	Previous year
- Tax expenses in respect of the current taxable profit	-	-
- Adjustment of tax expenses in the previous years to the current year		
- Total current corporate income tax expenses		
Total	-	-

Unit: VND

11- Deferred corporate income tax expenses	Quarter I	
	Current year	Previous year
- Deferred corporate income tax expenses arising from taxable temporary differences		
- Deferred corporate income tax expenses arising from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arising from unused tax losses and tax incentives		
- Deferred corporate income tax income arising from the reversal of deferred tax liabilities		
- Total deferred corporate income tax expenses		
Total	-	-

VII- ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOWS STATEMENT

Unit: VND

1- Non-cash transactions affecting future Cash Flows Statements	Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year
- Acquisition of assets through direct debt obligations or finance leases		
- Acquisition of businesses through share issuance		
- Conversion of debt into equity		
- Other non-cash transactions		

2- Funds held by the enterprise but not available for use: Not incurred

Unit: VND

3- The amount borrowed actually collected during the period	
- Proceeds from loans under standard agreements	35.738.504.182
- Proceeds from the issuance of ordinary bonds	
- Proceeds from the issuance of convertible bonds	
- Proceeds from the issuance of preferred shares classified as liabilities	
- Proceeds from government bond repurchase agreements and REPO securities	
- Proceeds from other forms of borrowing	4.518.050.000
Total	40.256.554.182

Unit: VND

4- The amount actually repaid the loan principal for the period	
- Repayment of loan principal under standard agreements	43.100.918.217
- Repayment of ordinary bond principal	
- Repayment of convertible bond principal	

- Repayment of preferred share principal classified as liabilities	
- Payments for government bond repurchase agreements and REPO securities	
- Repayment of loan principal under other forms	2,200,000,000
Total	45,300,918,217

VIII. OTHER INFORMATION

- 1- Contingent liabilities, commitments, and other financial information
- 2- Events occurring after the end of the fiscal year
- 3- Relevant entities information
- 4- Presentation of assets, revenue, and business results by segment (According to business sectors or geographical areas) in compliance with Accounting Standard No. 28 "Segment Reporting" (1)
- 5- Comparative information (Changes in information in the financial statements of previous fiscal years)
- 6- Information on going concern
- 7- Other information

PREPARER - CHIEF ACCOUNTANT



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TRẦN MINH TRÚC

