

No: 07 /CBTT-CTCSCC

Ho Chi Minh city, April 18<sup>th</sup>, 2025

**DISCLOSURE OF INFORMATION ON THE COMPANY'S INFORMATION  
MANAGEMENT SYSTEM**

To: The Hanoi Stock Exchange

Name of company: HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK  
COMPANY

Address of Head office: 121 Chau Van Liem street, ward 14, district 5, Ho Chi Minh city

Telephone: +84-28-38 536 883

Fax: +84-28-38 592 896

Information disclosed by: Mr. Huynh Tri Dung

Address: 121 Chau Van Liem street, ward 14, district 5, Ho Chi Minh city.

Telephone: +84-28-38 536 883

Fax: +84-28-38 592 896

Information discloser type: ☐ 24h ☐ On-Demand ☐ Extraordinary ☒ Periodic

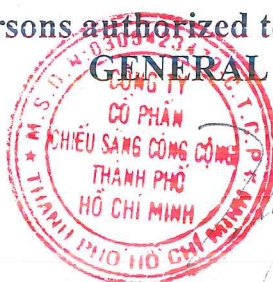
Content of Information disclosure:

Ho Chi Minh city Public lighting Joint stock company announces the status of  
information disclosure:

First Quarter Financial Statements for the year 2025.

We hereby certify that the information provided is true and correct, and we bear  
full responsibility under the law./.

**Persons authorized to disclose information**  
**GENERAL DIRECTOR**



**Huynh Tri Dung**

Note: In the event of any inconsistencies or differences in interpretation between the Vietnamese and English versions of the information disclosed herein, the Vietnamese version shall prevail.

No: 395 /CBTT-CTCSCC

Ho Chi Minh city, April 18<sup>th</sup>, 2025

**PERIODIC INFORMATION DISCLOSURE  
FINANCIAL STATEMENT**

**To: The Hanoi Stock Exchange**

Pursuant to the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance guiding the disclosure of information in the Securities market, Ho Chi Minh City Public Lighting Joint Stock Company hereby discloses its **First Quarter Financial Statements for the year 2025** to the Hanoi Stock Exchange as follows:

**1. Name of company: HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK COMPANY**

- Stock code: CHS
- Address: 121 Chau Van Liem street, ward 14, district 5, Ho Chi Minh city.
- Telephone: +84-28-38 536 883      Fax: +84-28-38 592 896
- E-mail: [sapulico.ids@gmail.com](mailto:sapulico.ids@gmail.com)
- Website: <https://www.chieusang.com/>

**2. Content of Information disclosure**

- First Quarter Financial Statements for the year 2025

- ☒ Separate Financial Statements (for the parent company without subsidiaries and where the parent accounting unit has affiliated entities)
- ☐ Consolidated Financial Statements (TCNY has subsidiaries)
- ☐ Combined Financial Statements (TCNY has affiliated accounting units with their own accounting systems)



- Cases Subject to Explanation of Reasons:

+ The auditing organization issued a qualified opinion on the financial statements (for the financial statements audited in 2024):

☐ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☐ Yes

☐ No

+ The after-tax profit in the reporting period shows a discrepancy of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the financial statements audited in 2024):

☐ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☐ Yes

☐ No

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

☐ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☐ Yes

☐ No

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

☐ Yes

☐ No

Explanatory Document in Case of a 'Yes' Indication:

☐ Yes

☐ No





The information was published on the company's website on April 18<sup>th</sup>, 2025 at the link: <https://www.chieusang.com>

We hereby certify that the information provided is true and correct, and we bear full responsibility under the law./.

*Attached Documents:*  
*- Financial Statements.*

THE LEGAL REPRESENTATIVE  
OF THE ORGANIZATION  
GENERAL DIRECTOR 



**Huynh Tri Dung**



**HO CHI MINH CITY PUBLIC LIGHTING  
JOINT STOCK COMPANY**

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**FINANCIAL STATEMENT**  
*First quarter of the year 2025*

*April 2025*

## INTERIM STATEMENT OF FINANCIAL POSITION

*As at 31 March 2025*

VND

Items	Code	31/03/2025	01/01/2025
<b>A- CURRENT ASSETS</b>	<b>100</b>	<b>415.288.860.377</b>	<b>442.642.223.184</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>262.786.442.826</b>	<b>209.640.973.123</b>
1. Cash	111	81.786.442.826	78.640.973.123
2. Cash equivalents	112	181.000.000.000	131.000.000.000
<b>II. Short-term investments</b>	<b>120</b>	<b>20.000.000.000</b>	<b>-</b>
1. Held-to-maturity investments	123	20.000.000.000	
<b>III. Short-term receivables</b>	<b>130</b>	<b>93.457.397.466</b>	<b>192.419.051.827</b>
1. Short-term trade receivables	131	48.466.096.123	158.327.258.720
2. Short-term prepayments to suppliers	132	611.951.644	448.494.019
3. Other short-term receivables	136	45.961.667.289	35.225.616.678
4. Provision for short-term doubtful debts	137	(1.582.317.590)	(1.582.317.590)
<b>IV. Inventories</b>	<b>140</b>	<b>34.982.343.634</b>	<b>30.527.075.488</b>
1. Inventories	141	38.169.136.915	33.713.868.769
2. Provision for devaluation of inventories	149	(3.186.793.281)	(3.186.793.281)
<b>V. Other short-term assets</b>	<b>150</b>	<b>4.062.676.451</b>	<b>10.055.122.746</b>
1. Short-term prepaid expenses	151	81.714.098	114.193.249
2. Taxes and other receivables from the State budget	153	3.980.962.353	9.940.929.497
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>	<b>24.670.394.250</b>	<b>27.171.829.370</b>
<b>I. Fixed assets</b>	<b>220</b>	<b>13.685.522.895</b>	<b>13.995.999.149</b>
1. Tangible fixed assets	221	13.685.522.895	13.995.999.149
- Historical cost	222	76.981.471.891	76.981.471.891
- Accumulated depreciation	223	(63.295.948.996)	(62.985.472.742)
<b>II. Other long-term assets</b>	<b>260</b>	<b>10.984.871.355</b>	<b>13.175.830.221</b>
1. Long-term prepaid expenses	261	10.984.871.355	13.175.830.221
<b>TOTAL ASSETS</b>	<b>270</b>	<b>439.959.254.627</b>	<b>469.814.052.554</b>

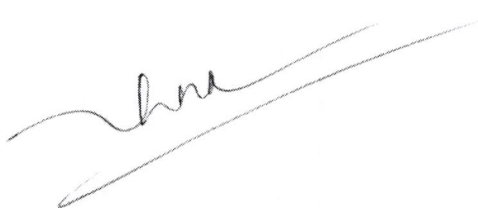
Items	Code	31/03/2025	01/01/2025
<b>C- LIABILITIES</b>	<b>300</b>	<b>108.679.515.354</b>	<b>145.626.229.590</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>108.679.515.354</b>	<b>145.626.229.590</b>
1. Short-term trade payables	311	25.779.160.642	66.049.564.156
2. Short-term prepayments from customers	312	46.175.395.600	202.499.200
3. Taxes and other payables to State budget	313		
4. Payables to employees	314	1.844.612.028	44.510.542.988
5. Short-term accrued expenses	315	3.579.180.229	666.096.361
6. Other short-term payables	319	16.545.563.701	15.509.536.131
7. Bonus and welfare fund	322	14.755.603.154	18.687.990.754
<b>D- OWNER'S EQUITY</b>	<b>400</b>	<b>331.279.739.273</b>	<b>324.187.822.964</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>330.932.135.269</b>	<b>323.840.218.960</b>
1. Contributed capital	411	284.000.000.000	284.000.000.000
- Ordinary shares with voting rights	411a	284.000.000.000	284.000.000.000
2. Development and investment funds	418	4.649.392.000	4.649.392.000
3. Retained earnings	421	42.282.743.269	35.190.826.960
- Retained earnings accumulated till the end of the previous year	421a	35.190.826.960	(72.000.000)
- Retained earnings of the current year	421b	7.091.916.309	35.262.826.960
<b>II. Non-business funds and other funds</b>	<b>430</b>	<b>347.604.004</b>	<b>347.604.004</b>
1. Non-business funds	431	347.604.004	347.604.004
<b>TOTAL CAPITAL</b>	<b>440</b>	<b>439.959.254.627</b>	<b>469.814.052.554</b>

Ho Chi Minh city, 31 March 2025

Preparer

Chief Accountant

General Director



Trương Thị Thùy Ngân



Nguyễn Thị Xuân Đông




Huỳnh Trí Dũng



## INTERIM STATEMENT OF INCOME

*First Quarter of the year 2025*

VND

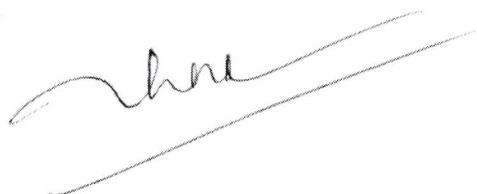
Items	Code	Quarter		Accumulated	
		Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	62.592.098.225	83.135.068.834	62.592.098.225	83.135.068.834
2. Net revenue from sales of goods and rendering of services	10	62.592.098.225	83.135.068.834	62.592.098.225	83.135.068.834
3. Cost of goods sold and services rendered	11	38.545.235.589	59.061.100.910	38.545.235.589	59.061.100.910
4. Gross profit from sales of goods and rendering of services	20	24.046.862.636	24.073.967.924	24.046.862.636	24.073.967.924
5. Financial income	21	1.952.574.032	1.668.707.745	1.952.574.032	1.668.707.745
6. General and administrative expense	26	17.132.826.461	16.663.757.152	17.132.826.461	16.663.757.152
7. Net profit from operating activities	30	8.866.610.207	9.078.918.517	8.866.610.207	9.078.918.517
8. Other income	31	24.835.179	29.980.000	24.835.179	29.980.000
9. Other expense	32		5.980.000		5.980.000
10. Other profit	40	24.835.179	24.000.000	24.835.179	24.000.000
11. Total net profit before tax	50	8.891.445.386	9.102.918.517	8.891.445.386	9.102.918.517
12. Current corporate income tax expense	51	1.799.529.077	1.842.183.703	1.799.529.077	1.842.183.703
13. Profit after corporate income tax	60	7.091.916.309	7.260.734.814	7.091.916.309	7.260.734.814

Ho Chi Minh city, 31 March 2025

Preparer

Chief Accountant

General Director

  
Trương Thị Thùy Ngân

  
Nguyễn Thị Xuân Đông

  
Huỳnh Trí Dũng





## INTERIM STATEMENT OF CASH FLOWS

*For the period from 01/01/2025 to 31/03/2025*

VND


Items	Code	The first 3 months of 2025	The first 3 months of 2024
<b>I. Cash flows from operating activities</b>			
1. Proceeds from sales of goods and rendering of services and other revenues	01	218.816.839.480	216.949.870.629
2. Cash paid to suppliers	02	(70.834.153.175)	(118.678.003.567)
3. Cash paid to employees	03	(61.316.535.285)	(54.911.772.535)
4. Corporate income tax paid	05		(500.000.000)
5. Other receipts from operating activities	06	1.905.512.046	710.881.917
6. Other payments on operating activities	07	(16.746.211.572)	(17.887.510.883)
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>71.825.451.494</b>	<b>25.683.465.561</b>
<b>II. Cash flows from investing activities</b>			
1. Purchase or construction of fixed assets and other long-term assets	21		
2. Loans and purchase of debt instruments from other entities	23	(20.000.000.000)	
3. Collection of loans and resale of debt instrument of other entities	24		50.000.000.000
4. Interest and dividend received	27	1.326.960.334	3.820.326.921
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>(18.673.039.666)</b>	<b>53.820.326.921</b>
<b>III. Cash flows from financing activities</b>			
1. Dividends and profits paid to owners	36	(6.942.125)	(16.942.015)
<b>Net cash flow from financing activities</b>	<b>40</b>	<b>(6.942.125)</b>	<b>(16.942.015)</b>
<b>Net cash flows in the year</b>	<b>50</b>	<b>53.145.469.703</b>	<b>79.486.850.467</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>209.640.973.123</b>	<b>192.119.012.169</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>262.786.442.826</b>	<b>271.605.862.636</b>

Ho Chi Minh city, 31 March 2025

Preparer

Chief Accountant

General Director

  
Trương Thị Thùy Ngân

  
Nguyễn Thị Xuân Đông



  
Huỳnh Trí Dũng

## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

### *First Quarter of the year 2025*

#### **I . CHARACTERISTICS OF OPERATION OF THE COMPANY**

##### **1 . Form of capital ownership**

Ho Chi Minh City Public Lighting Joint Stock Company was transformed from Ho Chi Minh City Public Lighting One Member Limited Liability Company under the Decision No. 6039/QĐ-UBND dated 17 November 2015 of People's Committee of Ho Chi Minh city. The Company operates under the Business Registration Certificate No. 0300423479 on 12 August 2010 by the Department of Planning and Investment of Ho Chi Minh city and the 6th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 30 December 2021.

The Company's head office is located at No. 121 Chau Van Liem street, district 5, Ho Chi Minh city.

The Company's charter capital is VND 284,000,000,000 (Two hundred and eighty-four billions dong), equivalent to 28,400,000 shares, with par value of VND 10,000/share.

##### **2 . Business field**

Operation management, maintenance of public lighting systems, traffic signal lights, CCTV, electronic traffic information board.

##### **3 . Business activities**

Main business activity of the Company include:

- Operation management, maintenance of public lighting systems;
- Survey consultation, project plan preparation, design, estimation, bidding document preparation, construction supervision, project management and management works: public lighting, traffic signal lights, CCTV, electronic traffic information board;
- Construction and installation for the system of public lighting, traffic signal lights, CCTV, electronic traffic information board.

#### **II . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

- 1 . Annual accounting period commences from 1st January and ends as at 31st December.
- 2 . The Company maintains its accounting records in VND.

#### **III . STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

##### **1 . Applicable Accounting Policies**

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

##### **2 . Declaration of compliance with Accounting Standards and Accounting System**

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.



#### **IV . ACCOUNTING POLICY**

##### **1 . Cash and cash equivalents**

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

##### **2 . Financial investments**

Investments held to maturity are term deposits which are held to maturity to earn profits periodically.

##### **3 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivables, types of currency receivable and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, missing, making fleeing or estimating the possible losses.

##### **4 . Inventories**

Inventories are initially recognized at original cost including purchase price and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition.

The cost of inventory is calculated using first in first out method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.



## **5 . Fixed assets**

Tangible fixed assets are initially stated at the historical cost. During the using time, tangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

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

- Building, construction	06 - 25 years
- Machinery, equipment	05 - 07 years
- Vehicle, transportation equipment	06 years
- Office equipment and furniture	03 years

## **6 . Prepaid expenses**

The expenses incurred but related to operating results of several fiscal years are recorded as prepaid expenses and are allocated to the operating results in the following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company including:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 1 year to 3 years.
- Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 10 years.
- Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line during useful time.

## **7 . Payables**

The payables shall be recorded in details in terms of due date, entities payables, types of currency payable and other factors according to requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

## **8 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**V . ITEMS DISCLOSED IN THE STATEMENT OF FINANCIAL POSITION**

**1 . Cash and cash equivalents**

	31/03/2025	01/01/2025
	VND	VND
Cash on hand	43.385.400	32.340.654
Demand deposits	81.743.057.426	78.608.632.469
Cash equivalents	181.000.000.000	131.000.000.000
	<b>262.786.442.826</b>	<b>209.640.973.123</b>

**2 . Held-to-maturity investments**

	31/03/2025	01/01/2025
	VND	VND
Short-term investments	20.000.000.000	-
Term deposits	20.000.000.000	-
	<b>20.000.000.000</b>	<b>-</b>

**3 . Short-term trade receivables**

	31/03/2025	01/01/2025
	VND	VND
Short-term trade receivables	48.466.096.123	158.327.258.720
	<b>48.466.096.123</b>	<b>158.327.258.720</b>

**4 . Other short-term receivables**

	31/03/2025	01/01/2025
	VND	VND
Mortgages for contract performance guarantee	27.794.858.911	21.906.201.465
Receivables from deposits interest	950.753.425	325.139.727
Advances	90.000.000	-
Other receivables	17.126.054.953	12.994.275.486
	<b>45.961.667.289</b>	<b>35.225.616.678</b>

**5 . Inventories**

	31/03/2025	01/01/2025
	VND	VND
Raw materials	19.159.021.226	17.757.678.107
Tools, supplies	101.451.000	92.574.000
Work in progress	18.804.318.020	15.759.269.993
Finished goods	104.346.669	104.346.669
	<b>38.169.136.915</b>	<b>33.713.868.769</b>

**Ho Chi Minh City Public Lighting Joint Stock Company**

No. 121 Chau Van Liem street, district 5, Ho Chi Minh city

**6 . Tangible fixed assets**

	Building, construction	Machinery, equipment	Vehicle, transportation equipment	Office equipment and furniture	Total
	VND	VND	VND	VND	VND
<b>Original cost</b>					
Beginning balance	33.905.931.917	3.118.089.900	36.731.222.029	3.226.228.045	76.981.471.891
- Purchase in the period	-	-	-	-	-
<b>Ending balance of the period</b>	<b>33.905.931.917</b>	<b>3.118.089.900</b>	<b>36.731.222.029</b>	<b>3.226.228.045</b>	<b>76.981.471.891</b>
<b>Accumulated depreciation</b>					
Beginning balance	20.164.465.624	3.010.984.523	36.731.222.029	3.078.800.566	62.985.472.742
- Depreciation in the period	280.526.254	5.875.000	-	24.075.000	310.476.254
<b>Ending balance of the period</b>	<b>20.444.991.878</b>	<b>3.016.859.523</b>	<b>36.731.222.029</b>	<b>3.102.875.566</b>	<b>63.295.948.996</b>
<b>Net carrying amount</b>					
Beginning balance	13.741.466.293	107.105.377	-	147.427.479	13.995.999.149
<b>Ending balance of the period</b>	<b>13.460.940.039</b>	<b>101.230.377</b>	<b>-</b>	<b>123.352.479</b>	<b>13.685.522.895</b>



**7 . Prepaid expenses**

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>a) Short-term</b>		
Cost of virtual server rental and online storage	52.580.000	20.999.250
Others	29.134.098	93.193.999
	<u><b>81.714.098</b></u>	<u><b>114.193.249</b></u>
<b>b) Long-term</b>		
Goodwill	10.844.125.170	13.012.950.203
Others	140.746.185	162.880.018
	<u><b>10.984.871.355</b></u>	<u><b>13.175.830.221</b></u>

**8 . Short-term trade payables**

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Short-term trade payables	25.779.160.642	66.049.564.156
	<u><b>25.779.160.642</b></u>	<u><b>66.049.564.156</b></u>

**Ho Chi Minh City Public Lighting Joint Stock Company**

No. 121 Chau Van Liem street, district 5, Ho Chi Minh city

**9 . Tax and other payables to the state budget**

	Tax receivable at the beginning of period	Tax payable at the beginning of period	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	83.144.908	-	797.816.449	1.216.004.345	501.332.804	-
Corporate income tax	4.950.153.028	-	1.799.529.077	-	3.150.623.951	-
Personal income tax	4.907.631.561	-	5.680.189.963	1.101.564.000	329.005.598	-
Land tax and land rental	-	-	14.664.130	14.664.130	-	-
Other taxes	-	-	5.000.000	5.000.000	-	-
	<b>9.940.929.497</b>	<b>-</b>	<b>8.297.199.619</b>	<b>2.337.232.475</b>	<b>3.980.962.353</b>	<b>-</b>

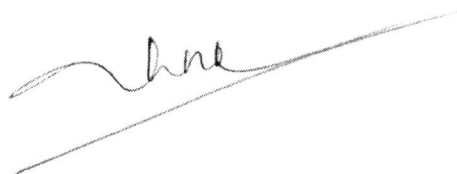
**10 . Short-term accrued expenses**

	31/03/2025	01/01/2025
	VND	VND
Accrued costs	3.579.180.229	666.096.361
	<b>3.579.180.229</b>	<b>666.096.361</b>

**11 . Short-term accrued expenses**

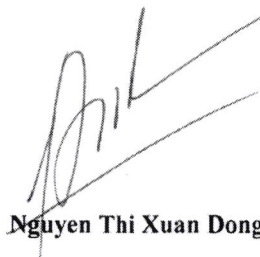
	31/03/2025	01/01/2025
	VND	VND
Other payables	16.545.563.701	15.509.536.131
	<b>16.545.563.701</b>	<b>15.509.536.131</b>

**Preparer**



**Truong Thi Thuy Ngan**

**Chief Accountant**



**Nguyen Thi Xuan Dong**

*Ho Chi Minh city, 31 March 2025*

**General Director**




**Huynh Tri Dung**