

VP PETROCHEMICAL TRANSPORT JSC



Socialist Republic of Viet Nam
Independence – Freedom – Happiness

FINANCIAL STATEMENTS

3 months of 2025

Hai Phong, April 2025

M.S.D.N. 2

VP PETROCHEMICAL TRANSPORT JSC**Form: B01-DN**Room 5.09, Taiyo Building, No. 97 Bach Dang, Thuong Ly
Ward, Hong Bang District, Hai Phong City, Viet Nam*(Promulgated under Circular No. 200/2014/TT-BTC
dated 22/12/2014 of the Ministry of Finance)***INTERIM BALANCE SHEET***As at 31 March 2025**(Applicable to businesses that meet the assumption of continuous operation)*

Quota	Codes	Comm entary	Quarter-end numbers 31.03.2025	New Year's Numbers 01.01.2025
A. CURRENT ASSETS	100		19,299,186,190	28,816,119,931
I. Cash and cash equivalents	110		3,429,914,294	2,869,007,650
1. Cash	111	VI.01	3,429,914,294	2,869,007,650
2. Cash equivalents	112		0	0
II. Short-term financial investment	120		0	0
1. Trading securities	121		0	0
2. Provision for depreciation of trading securities (*)	122		0	0
3. Invest to hold until maturity	123		0	0
III. Short-term receivables	130		2,336,842,497	10,863,259,962
1. Short-term receivables of customers	131	VI.03.a	1,292,930,685	0
2. Short-term advances to suppliers	132		619,840,369	1,586,505,106
3. Short-term internal receivables	133		0	0
4. Receivable according to the construction contract plan schedule	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136	VI.04.a	424,071,443	9,276,754,856
7. Provision for short-term bad receivables (*)	137		0	0
8. Pending Missing Assets	139	VI.05	0	0
IV. Inventories	140	VI.07	8,164,464,234	10,648,169,690
1. Inventories	141		8,164,464,234	10,648,169,690
2. Inventory discount provision (*)	149		0	0
V. Other short-term receivables	150		5,367,965,165	4,435,682,629
1. Short-term prepayments	151	VI.13.a	568,019,156	556,112,605
2. Valued added tax deductibles	152		4,794,746,657	3,874,370,672
3. Taxes and other receivable from the State budget	153	VI.17.b	5,199,352	5,199,352
4. Repurchase and sale of government bonds	154		0	0
5. Other short-term receivables	155	VI.14.a	0	0
B. NON-CURRENT ASSETS	200		254,350,801,697	262,016,878,661

I. Long-term receivables	210		76,500,000	76,500,000
1. Long-term receivables of customers	211	VI.03.b	0	0
2. Upfront payment for long-term sellers	212		0	0
3. Business capital of affiliated units	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216	VI.04.b	76,500,000	76,500,000
7. Provision for long-term bad debts (*)	219		0	0
II. Fixed assets	220		251,197,029,279	257,575,902,849
1. Tangible fixed assets	221	VI.09	251,197,029,279	257,575,902,849
- Cost	222		562,316,426,789	562,316,426,789
- Accumulated depreciation (*)	223		(311,119,397,510)	(304,740,523,940)
2. Fixed assets leased finance	224	VI.11	0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	VI.10	0	0
- Cost	228		0	0
- Accumulated depreciation (*)	229		0	0
III. Investment real estate	230	VI.12	0	0
- Cost	231		0	0
- Accumulated depreciation (*)	232		0	0
IV. Long-term assets in progress	240	VI.08	0	0
1. Long-term unfinished production and business expenses	241	VI.08.a	0	0
2. Long-term construction in progress	242	VI.08.b	0	0
V. Long-term financial investment	250		0	0
1. Invest in subsidiaries	251		0	0
2. Investment in joint ventures and associates	252		0	0
3. Investing in capital contribution to other units	253		0	0
4. Long-term financial investment provision (*)	254		0	0
5. Investment held to maturity	255		0	0
VI. Other long-term assets	260		3,077,272,418	4,364,475,812
1. Long-term prepayments	261	VI.13.b	3,077,272,418	4,364,475,812
2. Deferred income tax assets	262	VI.24.a	0	0
3. Long-term equipment, supplies and spare parts	263		0	0
4. Other long-term assets	268	VI.14.b	0	0
TOTAL ASSETS (270 = 100 + 200)	270		273,649,987,887	290,832,998,592

RESOURCES			0	0
C - LIABILITIES	300		340,677,975,402	351,479,809,932
I. Current liabilities	310		45,606,483,606	50,805,618,319
1. Short-term trade payable	311	VI.16.a	11,606,208,407	12,673,872,056
2. Short-term advances from customers	312		4,260,000	3,795,178,133
3. Taxes and other payables to the State budget	313	VI.17.a	6,100,000	2,100,000
4. Payable to employees	314		300,241,903	285,675,874
5. Short-term accrued expenses	315	VI.18.a	7,003,897,099	7,270,020,172
6. Short-term internal payments	316		0	0
7. To be paid according to the schedule of the construction contract plan	317		0	0
8. Short-term unrealized revenue	318	VI.20.a	0	0
9. Other current payables	319	VI.19.a	931,494,791	1,223,490,678
10. Short-term loans and obligations under finance lease	320		25,750,000,000	25,551,000,000
11. Short-term payable provisions	321	VI.23.a	0	0
12. Bonus and welfare funds	322		4,281,406	4,281,406
13. Price Stabilization Fund	323		0	0
14. Repurchase and sale of government bonds	324		0	0
II. Long-term liabilities	330		295,071,491,796	300,674,191,613
1. Must be paid to long-term sellers	331		0	0
2. Long-term upfront buyers	332		0	0
3. Long-term accrued expenses	333	VI.18.b	38,911,889,506	40,106,480,521
4. Internal payment of business capital	334		0	0
5. Long-term internal payments	335		0	0
6. Revenue has not been realized in the long term	336	VI.20.b	0	0
7. Other long-term payables	337	VI.19.b	0	0
8. Long-term loans and finance lease liabilities	338		256,159,602,290	260,567,711,092
9. Convertible bonds	339		0	0
10. Preferred stock	340		0	0
11. Deferred income tax payable	341	VI.24.b	0	0
12. Long-term payable provisions	342	VI.23.b	0	0
13. The Science and Technology Development Fund	343		0	0
D - EQUITY	400		(67,027,987,515)	(60,646,811,340)
I. Equity	410	VI.25	(67,027,987,515)	(60,646,811,340)
1. Owner's contributed capital	411		150,761,770,000	150,761,770,000
- Ordinary shares with voting rights	411a		150,761,770,000	150,761,770,000

- Preferred stock	411b		0	0
2. Surplus of share capital	412		0	0
3. Bond Swap Options	413		0	0
4. Other capital of the owner	414		0	0
5. Treasury stocks (*)	415		0	0
6. Asset revaluation difference	416		0	0
7. Exchange rate difference	417		0	0
8. Investment and Development Fund	418		905,029,707	905,029,707
9. Quỹ hỗ trợ sắp xếp doanh nghiệp	419		0	0
10. Enterprise restructuring support fund	420		0	0
11. Undistributed profits after tax	421		(218,694,787,222)	(212,313,611,047)
- Undistributed profits after tax at the last period's end	421a		(212,313,611,047)	(162,165,846,891)
- Undistributed profits after tax for the current period	421b		(6,381,176,175)	(50,147,764,156)
12. Construction investment capital sources	422		0	0
II. Other funding sources and funds	430	VI.28	0	0
1. Funding sources	431		0	0
2. Funding sources for the formation of fixed assets	432		0	0
TOTAL RESOURCES (440 = 300 + 400)	440		273,649,987,887	290,832,998,592

Hai Phong, 15 April 2025

Preparer

(Signed, full name)

Vu Thi Ha

Chief Accountant

(Signed, full name)

Vu Thi Ha

Director

(Signed, full name, stamped)



Do Minh Hong

VP PETROCHEMICAL TRANSPORT JOINT STOCK COMPANY

Room 5.09, Taiyo Building, No. 97 Bach Dang, Thuong Ly Ward, Hong Bang District,
Hai Phong City, Viet Nam

Form: B02-DN

(Promulgated under Circular No. 200/2014/TT-BTC
dated 22/12/2014 of the Ministry of Finance)


REPORT ON BUSINESS RESULTS
For the accounting period first quarter of 2025

Unit: VND

Quota	Code	Commentary	Fourth quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
1	2	3			4	5
1. Revenue from goods sold and services rendered	01	VII.1	32,954,881,690	24,937,819,539	32,954,881,690	24,937,819,539
2. Deductions	02	VII.2				
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		32,954,881,690	24,937,819,539	32,954,881,690	24,937,819,539
4. Cost of sales	11	VII.3	32,756,313,426	30,674,903,967	32,756,313,426	30,674,903,967
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		198,568,264	(5,737,084,428)	198,568,264	(5,737,084,428)
6. Financial income	21	VII.4	460,278,713	161,457,007	460,278,713	161,457,007
7. Financial expenses	22	VII.5	5,894,879,541	9,685,602,254	5,894,879,541	9,685,602,254
- In which: Interest expenses	23		3,216,029,745	2,806,972,847	3,216,029,745	2,806,972,847
8. Cost of sales	25	VII.8				
9. General and administrative expenses	26	VII.8	1,138,643,611	754,929,952	1,138,643,611	754,929,952
10. Operating profit/(loss) (30 = 20 + (21 - 22) - 25 - 26)	30		(6,374,676,175)	(16,016,159,627)	(6,374,676,175)	(16,016,159,627)
11. Other incomes	31	VII.6		294,879,953		294,879,953
12. Other expenses	32	VII.7	6,500,000		6,500,000	
13. Profit/(loss) from other activities (40 = 31 - 32)	40		(6,500,000)	294,879,953	(6,500,000)	294,879,953
14. Accounting profit/(loss) before tax (50 = 30 + 40)	50		(6,381,176,175)	(15,721,279,674)	(6,381,176,175)	(15,721,279,674)
15. Current corporate income tax expense	51	VII.10				
16. Deferred tax expense/(income)	52	VII.11				
17. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		(6,381,176,175)	(15,721,279,674)	(6,381,176,175)	(15,721,279,674)
18. Earnings per share (*)	70					


Preparer

(Signed, full name)


Vu Thi Ha

Chief Accountant

(Signed, full name)


Vu Thi Ha

Hai Phong, 15 April 2025

Director

(Signed, full name, stamped)




GIÁM ĐỐC CÔNG TY
Đỗ Minh Hồng

INTERIM CASH FLOWS STATEMENT**3 months of 2025****(Indirect method)**

Unit: VND

Quota	Code	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
I. Cash flow from operating activities			
<i>1. Profit before tax</i>	<i>01</i>	(6,381,176,175)	(15,721,279,674)
<i>2. Adjustments for</i>			
- Depreciation of fixed assets	02	6,378,873,570	6,449,749,943
- Provisions	03		
- Foreign exchange differences upon revaluation of monetary items denominated in foreign currency	04	2,628,139,601	6,869,776,607
- Profits and losses from investing activities	05	-	(404,421)
- Interest expenses	06	3,216,029,745	2,806,972,847
- Other Adjustments	07		
<i>3. Operating profit before changes in working capital</i>	<i>08</i>	<i>5,841,866,741</i>	<i>404,815,302</i>
- Increase or decrease of receivables	09	7,020,177,620	(1,540,940,828)
- Increase or decrease inventory	10	2,483,705,456	(733,711,384)
- Increase or decrease of payables (excluding interest payable, CIT payable)	11	(5,120,237,576)	(2,665,538,286)
- Increase or decrease in upfront costs	12	1,275,296,843	1,001,671,470
- Increase and decrease of trading securities	13		
- Interest paid on loans	14	(4,644,004,765)	(1,099,350,000)
- Paid corporate income tax	15		
- Other revenues from business activities	16	1,283,301	-
- Other expenses for business activities	17	(7,783,301)	
<i>Net cash flows from operating activities</i>	<i>20</i>	<i>6,850,304,319</i>	<i>(4,633,053,726)</i>
II. Cash flow from investing activities			
1. Expenses for procurement and construction of fixed assets and other long-term assets	21		
2. Proceeds from liquidation or sale of fixed assets and other long-term assets	22		
3. Expenses for loans and purchases of debt instruments of other units	23		
4. Proceeds from recovery of loans and resale of debt instruments of other units	24		
5. Expenses for investment or capital contribution to other units	25		
6. Proceeds from recovery of investment or capital contribution to other units	26		

7. Proceeds from loan interest, dividends and profits to be distributed	27		404,421
Net cash flow from investing activities	30	-	404,421
III. Net cash flow from financing activities			
1. Proceeds from the issuance of shares, receipt of capital contributions from owners	31		
2. Cash for return of contributed capital to the owner, purchase of shares of the issued enterprise	32		
3. Proceeds from borrowing	33	7,549,981,500	
4. Repayment of borrowing	34	(13,853,050,000)	
5. Payment of financial lease debts	35		
6. Dividends, profits paid to owners	36		
Net cash flow from financing activities	40	(6,303,068,500)	-
Net increase/decrease in cash and cash equivalents (50=20+30+40)	50	547,235,819	(4,632,649,305)
Cash and cash equivalents at the beginning of the period	60	2,869,007,650	7,283,623,011
Effects of changes in foreign currency exchange rates	61	13,670,825	15,720,706
Cash and cash equivalents at the end of the period (70=50+60+61)	70	3,429,914,294	2,666,694,412

Prepare

Vũ Thị Hà

Chief Accountant

Vũ Thị Hà

Hai Phong, 15 April 2025



GIÁM ĐỐC CÔNG TY

Đỗ Minh Hồng

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

03 months of 2025

I. CHARACTERISTICS OF THE COMPANY'S ACTIVITIES

- 1. Form of capital ownership** : Joint Stock Company
- 2. Business Sector** : Service, Commercial,
- 3. Business scope** : Brokerage, purchase and sale of ships, Wholesale of petroleum and related products, Coastal and ocean cargo transportation, Ship agency services, Sea freight agency services.

II. ACCOUNTING PERIODS, MONETARY UNITS USED IN ACCOUNTING

1. Annual Accounting Period

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

The currency used in accounting is the Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1. Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime according to Circular No. 200/2014/TT-BTC dated 22/12/2014.

2. Declaration on compliance with accounting standards and accounting regimes

The Director ensures that he has fully complied with the requirements of the current Accounting Standards and Accounting Regime of Vietnam in preparing financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for recording amounts and cash equivalents

Cash and cash equivalents including cash at the fund, demand deposits, short-term investments with a payback period of not more than 3 months from the date of investment are easily convertible into a specified amount of money and there is no risk of conversion into cash at the time of reporting.

2. Principles for recording inventory

Inventory is determined on the basis of cost price. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to obtain inventory in its current location and state.

The original price of inventory is calculated according to the weighted average method and is accounted according to the regular declaration method.

Provisions for inventory depreciation are recorded when the cost price is greater than the net realizable value. Net realizable value is the estimated selling price of inventory minus the estimated cost of completing the products and the estimated cost required for their consumption.

3. Principles for recognition and depreciation of tangible fixed assets

Fixed assets are expressed at historical cost minus accumulated wear and tear. The historical cost of a fixed asset includes all costs incurred by the Company to acquire a fixed asset up to the time of putting it in a ready-to-use state. Expenses incurred after the initial recognition shall only be recorded as an increase in the historical cost of a fixed asset if these expenses are certain to increase future economic benefits due to the use of such assets. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are written off and any gains and losses incurred as a result of the liquidation are included in the income or expense for the period.

Fixed assets are depreciated in a straight-line method based on estimated useful life. The number of depreciation years of fixed asset classes is as follows:

<u>Fixed Asset Types</u>	<u>Number of years</u>
Houses and architectural objects	07 – 25
Machinery and Equipment	02 – 07
Means of transport and transmission	06 – 22
Management equipment and instruments	04 -05

The time for depreciation of 02 asphalt tankers, the Company depreciates according to Official Letter No. 9426/BTC-TCDN dated 13/07/15.

4. Business capital sources - funds

The owner's investment capital is recorded according to the actual amount invested by shareholders.

5. Profit after tax

Profit after CIT in 03 months of 2024: -15,721,279,674 VND

Profit after CIT in 03 months of 2025: -6,381,176,175 VND

Profit after CIT in the first 3 months of 2025 differed by 9,340,103,499 VND compared to the same period last year due to the main impact of financial expense indicators, specifically, financial expenses in the first 3 months of 2025 decreased by - 3,790,722,713 VND compared to financial expenses in the first 3 months of 2024 due to the influence of foreign exchange rates. At the same time, revenue from sales

and service provision in the first 3 months of 2025 increased by 8,017,062,151 VND over the same period last year. Other indicators have changed but are not significant.

V. Corporate Income Tax

The determination of corporate income tax of the Company is based on current tax regulations. However, these regulations change from time to time, and the final determination of corporate income tax depends on the results of the inspection by the competent tax authority.

V. Additional information for items presented in the Balance Sheet

Quota	Code	Caption code	Final Numbers 31.03.2025	New Year's Eve 01.01.2025
1. Cash				
- Cash	111		22,644,366	25,673,953
- Demand Bank Deposits	112		3,407,269,928	2,843,333,697
- Cash in transit	113			
Total	11	V.01	3,429,914,294	2,869,007,650
2. Financial investments (Details in the attached Appendix)	120	V.02	.	
3. Customer receivables	13		1,292,930,685	-
a) Receivables of short-term customers	131		1,292,930,685	-
- Details of customer receivables accounting for 10% or more of total customer receivables	1311		1,292,930,685	-
Pacific Wells PTE LTD	13111		1,292,930,685	-
Shell Eastern Trading Pte Ltd	13112		-	-
Aeromic Shipping (s) Pte Ltd	13113		-	-
Kee Services Pte Ltd	13114		-	-
- Other customer receivables	1312		-	-
b) Receivables of long-term customers	132			
- Details of customer receivables accounting for 10% or more of total customer receivables	1321		-	-
- Other customer receivables	1322		-	-
c) Receivables of customers being related parties	133			
4. Other receivables			500,571,443	9,353,254,856
a) Short-term	136	V.03	424,071,443	9,276,754,856
- receivables for equitization				
- Receivables of dividends and profits to be distributed				
- Employee receivables				
- Deposits				
- Lend				
- Payments				
- Other receivables			424,071,443	9,276,754,856
b) Long-term	216	V.07	76,500,000	76,500,000
- receivables for equitization				
- Receivables of dividends and profits to be distributed				
- Employee receivables				
- Deposits			76,500,000	76,500,000
- Lend				
- Payments				
- Other receivables				
5. Pending missing assets				
a) Cash	151		.	
b) Inventory	152			
c) Fixed assets	153			
d) Other assets	154			
6. Bad debts				

- The total value of receivables and loans that are overdue or not yet overdue but are difficult to recover	161			
(in which details of the overdue time and the value of overdue receivables and loans by each object if they account for more than 10% of the total overdue debts)	1611			
- Information on fines and receivables on late payment interest arising from overdue debts but not recorded as revenue	162			
- Ability to recover overdue receivables.	163			
7. Inventory	141			
- Purchased goods in transit				
- Raw materials and materials			7,343,871,792	8,560,305,356
- Tools and instruments			20,685,000	39,130,000
- Unfinished production and business expenses			799,907,442	2,048,734,334
- Finished product				
- Merchandise				
- Goods in transit for sale				
- Goods in tax-protected warehouses				
Total		V.04	8,164,464,234	10,648,169,690
8. Long-term unfinished assets				
a) Long-term unfinished production and business expenses				
(Details for each type, stating the reason why it is not completed in a production and business cycle)	1811		-	-
Total	181		-	-
b) Unfinished capital construction				
(Details for works accounting for 10% of the total construction value)	182a			
- Fixed assets purchases	1821			
- Capital construction	1822			
- Fix	1823			
Total	182		-	-
9. Increase or decrease in tangible fixed assets (Details in the attached appendix)		V.08		
10. Increase or decrease in intangible fixed assets (Details in the attached appendix)		V.10		
11. Increase or decrease of financial leased fixed assets (Details in the attached appendix)		V.09		
12. Increase or decrease in investment real estate (Details in the attached appendix)		V.12		
13. Upfront costs			3,645,291,574	4,920,588,417
a) Short-term	151		568,019,156	556,112,605
- Prepaid expenses for leasing fixed asset activities;				
- Export tools and instruments;				
- Borrowing costs;;				
- Other amounts			568,019,156	556,112,605
b) Long-term	261	V.14	3,077,272,418	4,364,475,812
- Business establishment costs				
- Cost of buying insurance;				
- Other amounts			3,077,272,418	4,364,475,812
c) Commercial advantages	233		-	-

- The value of goodwill arising from the purchase of the subsidiary in the period, including the price of fees, the investment and the fair value of the subsidiary's net assets at the time of purchase	2331			
- The subsidiary has a goodwill loss in the period higher than the periodic allocation	2332			
14. Other assets	24		-	-
a) Short-term	241		-	-
b) Long-term	242			
15. Loans and financial lease debts (Details in the attached Appendix)	25	V.21		
16. Must be paid to the seller			11,606,208,407	12,673,872,056
a) Payables to short-term sellers	311		9,545,470,857	10,680,649,053
- Details for each object that accounts for 10% or more of the total payable amount			7,691,450,513	7,126,211,264
Ha Thinh Co., Ltd			1,966,650,000	4,867,676,100
DNV			-	
Bunkers Marine			3,073,471,590	2,258,535,164
Synergy Asia Bunkering			2,651,328,923	
- Must be paid to other objects			1,854,020,344	3,554,437,789
b) Accounts payable to long-term sellers	331			
- Details for each object that accounts for 10% or more of the total payable amount			-	-
- Must be paid to other objects			-	-
c) The amount of overdue debt that has not yet been paid	263		-	-
- Details of each subject accounting for 10% or more of the total overdue amount;	2631		-	-
- Other subjects	2632			
d) To be paid to sellers who are related parties (details for each object)	264		2,060,737,550	1,993,223,003
CTCP vận tải xăng dầu Vipco	2641		108,000,000	108,000,000
Công ty TNHH MTV Vipco Hạ Long	2642		508,433,120	390,783,923
CN Hồng Bàng - CTCP vận tải XD VIPCO	2643		-	-
Công ty TNHH Thuyền viên VIPCO	2644		1,186,008,480	1,124,621,280
TCT Hóa dầu Petrolimex - CTCP	2645		258,295,950	369,817,800
17. Taxes and amounts payable to the state (Details in the attached Appendix)	313	V.16		
18. Expenses to be paid			45,915,786,605	47,376,500,693
a) Short-term	315	V.17	7,003,897,099	7,270,020,172
- Advance deduction of salary expenses during the leave period;				
- Expenses during the business suspension period;				
- Expenses for pre-deduction for temporary calculation of the cost of goods and finished real estate products sold;				
- Other advance deductions;			7,003,897,099	7,270,020,172
b) Long-term	333		38,911,889,506	40,106,480,521
- Interest			38,911,889,506	40,106,480,521
- Other amounts				

19. Other payables			931,494,791	1,223,490,678
a) Short-term	319	V.18	931,494,791	1,223,490,678
- Excess assets pending settlement;				
- Trade union funding;			167,998,433	158,098,433
- Social insurance;				
- health insurance;				
- Unemployment insurance;				
- It must be returned to equitization;				
- Receiving margin and short-term staking;				
- Dividends and profits payable;				
- Other payables and payables.			763,496,358	1,065,392,245
b) Long-term	337		-	-
- Receive long-term staking margin				
- Other payables and payables				
c) The amount of overdue debt that has not yet been paid (details of each item, reason for unpaid overdue debt)	293			
20. Unrealized revenue	30			
a) Short-term	301		-	-
- Revenue received in advance;	3011			
- Revenue from traditional customer programs;	3012			
- Other unrealized revenues;	3013			
b) Long-term	302	V.19a	-	-
- Revenue received in advance;	3021			
- Revenue from traditional customer programs;	3022			
- Other unrealized revenues;	3023			
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for inability to perform)	303			
21. Bonds issued (Details in the attached Appendix)	31			
22. Preference stocks classified as liabilities	32			
- Par value	321			
- Subjects to be issued (board of directors, officers, employees, other subjects)	322			
- Redemption terms (time, redemption price, other basic terms in the issuance agreement)	323			
- Value acquired during the period	324			
- Other Commentary	325			
23. Payable provisions	33			
a) Short-term	331	V.19	-	-
- Cargo product warranty provision	3311			
- Construction warranty provisions	3312			
- Restructuring provisions	3313			
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs, etc.)	3314			
b) Long-term	332		-	-
- Provision for warranty of products and goods;	3321			
- Provision for warranty of construction works;	3322			
- Provision for restructuring;	3323			

- Other payable provisions (Expenses for periodic repair of fixed assets, costs for environmental restoration, etc.);	3324			
24. Deferred income tax assets and deferred income tax payable				
a- Deferred income tax assets	262	V.20	-	-
- Corporate income tax rate used to determine the value of assets Deferred income tax				
- Deferred income tax assets related to the deductible temporary difference				
- Deferred income tax assets related to unused taxable losses				
- Deferred income tax assets related to unused tax incentives				
- Clearing amount with deferred income tax payable				
b- Deferred income tax payable			-	-
- The corporate income tax rate used to determine the value of deferred income tax payable				
- Deferred income tax payable arising from taxable temporary differences				
- Clearing amount against deferred income assets payable				
25. Equity (Details in the attached Appendix)	400			
26. Asset revaluation difference	36			
The reason for the change between the number at the beginning of the year and the end of the year (in which cases is the revaluation, which assets are revalued, according to which decision?)	361			
27. CExchange Rate Difference	37		-	-
- Exchange rate difference due to conversion of financial statements prepared in foreign currency to VND	371			
- Exchange rate differences arising from other reasons (clearly stating the reasons)	372			
28. Funding sources	38			
- Funding sources allocated in the year	381			
- Non-business expenses	382			
- The remaining funding at the end of the year	383			
29. Items off the balance sheet	39			
a) Outsourced assets: The total future minimum rent of the non-cancellable TS operating lease contract according to the term	391		-	-
- From under 1 year	3911			
- Over 1 year to 5 years	3912			
- Over 5 years	3913			
b) Assets seized on behalf of the household:	392		-	-
- Goods and supplies to be kept, processed or entrusted	3921			
- Goods sold on behalf of, consigned, pledged or mortgaged	3922			
c) Foreign currencies of all kinds	393		76,878.11	111,788.95
d) Foreign currencies of all kinds	394			
e) Settled bad debts	395			

Supplement – Increase or decrease in tangible fixed assets

Quota	Indicator code	Houses and architectural objects	Mechanism device	Transmission means of transport	Management equipment and instruments	Other Fixed Assets	Total
9. Increase and decrease of tangible fixed assets							
Original cost							
Balance at the beginning of the year	10		894,265,853	561,422,160,936			562,316,426,789
- fixed assets purchases	101						
- Investment in completed capital construction	102						
- Other Boosts	103						
- Transition to Investment Real Estate	104						
- Liquidation, sale	105						
- Other reductions	106						
Ending balance	20	0	894,265,853	561,422,160,936	0	0	562,316,426,789
Cumulative wear value							0
Balance at the beginning of the year	30		894,265,853	303,846,258,087	0	0	304,740,523,940
- Depreciation during the period	301			6,378,873,570			6,378,873,570
- Other Boosts	302						
- Transition to Investment Real Estate	303						
- Liquidation, sale	304						
- Other reductions	305						
Ending balance	40	0	894,265,853	310,225,131,657	0	0	311,119,397,510
Residual value							
<i>-On New Year's Day</i>	<i>50</i>	<i>0</i>	<i>0</i>	<i>257,575,902,849</i>	<i>0</i>	<i>0</i>	<i>257,575,902,849</i>
<i>- At the end of the term</i>	<i>60</i>	<i>0</i>	<i>0</i>	<i>251,197,029,279</i>	<i>0</i>	<i>0</i>	<i>251,197,029,279</i>

Appendix - Taxes and amounts payable to the State

Unit: VND

Name of the indicator	Code	New Year's Eve 01.01.2025		Amount payable in the period	Amount actually paid in the period	Final Numbers 31.03.2025	
		Receivables	Payable			Receivables	Payable
a) Payable (detailed by each tax)							
- Output Value Added Tax	1011						
- Value Added Tax on Imports	1012						
- Excise tax	1013						
- Import and export taxes	1014						
- Corporate Income Tax	1015	5,199,352				5,199,352	
- Personal income tax	1016			21,826,678	17,826,678		4,000,000
- Resource tax	1017						
- Real estate tax, land rent	1018						
- Environmental protection tax	1019						
- Other taxes	1020			3,000,000	3,000,000		
- Fees, fees and other payables	1021		2,100,000	6,500,000	6,500,000		2,100,000
Total	10	5,199,352	2,100,000	31,326,678	27,326,678	5,199,352	6,100,000

Supplementary – Loans and financial lease debts

Quota	Code	Final Numbers 31.03.2025	During the		New Year's Eve 01.01.2025
		Value	Increase	Diminish	Value
15. Loans and financial lease debts		281,909,602,290	3,898,350,000	8,107,458,802	286,118,711,092
a) Short-term loans	11	25,750,000,000	199,000,000		25,551,000,000
b) Long-term loans (Detailed by term)	12	256,159,602,290	3,699,350,000	8,107,458,802	260,567,711,092
Over 1 year to 5 years	121	148,062,500,000	3,699,350,000		144,363,150,000
Over 5 years	122	108,097,102,290		8,107,458,802	116,204,561,092

Supplement - Equity

Equity items											
Name of the indicator	Code	Owner's contributed capital	Equity surplus	Bond Swap Options	Other capital of the owner	Asset revaluation on spreads	Exchange rate difference	Development Investment Fund	Undistributed profit after tax	Other items	Total
A		1	2	3	4	5	6		7	8	9
a) Comparison table of fluctuations of equity											
25. Equity											
Initial Balance 01/01/2024	10	150,761,770,000						905,029,707	(161,587,109,469)		(9,920,309,762)
- Capital increase in the previous year	101										0
- Profit in the previous year	102										0
- Other Boosts	103										0
- Capital reduction in the previous year	104								50,726,501,578		50,726,501,578
- Loss in the previous year	105								50,147,764,156		50,147,764,156
- Other reductions	106								578,737,422		578,737,422
Balance 31/12/2024	107	150,761,770,000	0	0	0	0	0	905,029,707	(212,313,611,047)	0	(60,646,811,340)
Balance 01/01/2025	20	150,761,770,000						905,029,707	(212,313,611,047)		(60,646,811,340)
- Capital increase this year	201										0
- Profit this year	202										0
- Other Boosts	203										0
- Capital reduction this year	204										0
- Losses this year	205								6,381,176,175		6,381,176,175
- Other reductions	206										0
Balance 31/03/2025	30	150,761,770,000	0	0	0	0	0	905,029,707	(218,694,787,222)	0	(67,027,987,515)



VI. Additional information for the items presented in the Income Statement

Unit : VNI

Name of the indicator	Code	Caption code	Accumulated until the end of the quarter of this year	Accumulated to the end of the previous quarter
1. Total revenue from sales and provision of services		VI.25	32,954,881,690	24,937,819,539
a) Turnover	10a		32,954,881,690	24,937,819,539
- Sales revenue	10a1		-	-
- Revenue from service provision	10a2		32,954,881,690	24,937,819,539
- Construction contract revenue	10a3			
+ Revenue from construction contracts recorded in the period				
+ Total accumulated revenue of construction contracts recorded up to the time of making financial statements				
b) Revenue for related parties (details of each subject)	10b			
c) In case of recording the turnover from asset leasing is the total amount received in advance	10c			
2. Turnover deductions	20	VI.26		
- Trade discounts	21			
- Discount on sales	22			
- Returned sales	23			
3. Cost of goods sold		VI.28		
- Cost of goods sold	30		-	-
- Cost of finished products sold	31			
In which, the pre-deducted cost of goods, finished products and real estate sold includes:				
+ Items of expenses deducted in Advance				
+ Value deducted in Advance from the cost of each item				
+ Estimated time and expenses incurred				
- Cost of services provided	32		32,756,313,426	30,674,903,967
- Residual value, cost of sale and liquidation of the sold investment real estate	33			
- Investment real estate Business expenses	34			
- Inventory value lost during the period	35			
- The value of each type of inventory lost outside the norm in the period	36			
- Other expenses in excess of the normal level are directly included in the cost price	37			
- Inventory price reduction provisions	38			
- Credits for depreciation of cost of goods sold	39			
Total			32,756,313,426	30,674,903,967
4. Revenue from financial activities		VI.29		
- Interest on deposits, loans	41		1,283,301	404,421
- Interest on the sale of investments	42			


- Dividends, profits to be distributed	43			
- Interest on exchange rate difference	44		458,995,412	161,052,586
- Deferred sales profit, payment discount	45			
- Revenue from other financial activities	46			
Total	40		460,278,713	161,457,007
5. Financial costs		VI.30		
- Loan interest	51		3,216,029,745	2,806,972,847
- Payment discounts, deferred sales interest	52			
- Payment discounts, deferred sales interest	53			
- Losses due to liquidation of financial investments	54		2,678,849,796	6,878,629,407
- Provision for trading stock price decline and investment losses	55			
- Other financial costs	56			
- Credits for reducing financial costs	57			
Total	50		5,894,879,541	9,685,602,254
6. Other incomes				
- Liquidation and sale of fixed assets	61			
- Gains due to asset revaluation	62			
- Fines collected	63			
- Reduced taxes	64			
- Other amounts	65			294,879,953
Total	60		0	294,879,953
7. Other expenses				
- Residual value of fixed assets and expenses for liquidation and sale of fixed assets	71			
- Losses due to asset revaluation	72			
- Penalties	73			
- Other amounts	74		6,500,000	
Total	70		6,500,000	0
8. Expenses for sales and business management	80		1,138,643,611	754,929,952
a) Expenses for enterprise management incurred in the period	80a		1,138,643,611	754,929,952
- Details of amounts accounting for 10% or more of the total business management expenses	80a1		1,129,470,138	556,184,679
Management staff costs	80a2		743,032,922	320,004,600
Cost of services purchased outside	80a3		240,987,011	
Other monetary expenses	80a4		145,450,205	236,180,079
- Other management expenses	80a4		9,173,473	198,745,273
b) Selling expenses incurred in the period	80b		-	-
- Details of accounts for 10% or more of the total cost of sales	80b1			
- Other selling expenses	80b2			
c) Amounts recorded for reduction of selling expenses and enterprise management expenses	80c		-	-


- Reimbursement of product and goods warranty provisions	80c1			
- Reimbursement of provisions for restructuring and other provisions	80c2			
- Other deductions	80c3			
9. Production and business expenses by factors				
- Cost of raw materials	91		12,810,722,191	13,215,979,977
- Labor costs	92		4,578,792,666	3,641,220,739
- Fixed asset depreciation expenses	93		6,378,873,570	6,449,749,943
- Cost of outsourced services	94		5,514,016,726	4,760,738,705
- Other expenses in cash	95		2,563,817,550	2,607,214,603
Total	90		31,846,222,703	30,674,903,967
10. Current corporate income tax expenses		VI.31		
- Expenses for corporate income tax calculated on taxable income in the current year	101		-	-
- Adjust the CIT expenses of previous years to the current income tax expenses of this year	102		-	-
- Total current corporate income tax expenses	10		-	-
11. Deferred corporate income tax expenses		VI.32		
- Deferred corporate income tax expenses arising from taxable temporary differences;	111			
- Deferred corporate income tax expenses arising from the return of deferred income tax assets;	112			
- Deferred corporate income tax income arising from deductible temporary differences;	113			
- Deferred corporate income tax income arising from unused taxable losses and tax incentives;	114			
- Deferred corporate income tax income arising from the refund of deferred income tax payable;	115			
- Total deferred corporate income tax expenses.	11		-	-

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VI. Some indicators for general assessment of the current financial situation and results of business activities

Quota	Units of Calculation	This year	Previous year
Asset structure and capital structure			
<i>Asset Structure</i>			
Short-Term Assets/Total Assets	%	7.05	9.90
Long-Term Assets/Total Assets	%	92.95	90.09
<i>Structure of capital sources</i>			
Liabilities/Total Capital	%	124.49	120.85
Equity/Total Capital	%	-24.49	-20.85
Profitability			
<i>Return on Revenue</i>			
Profit margin before tax on net sales	%		
Profit after tax margin on net sales	%		
<i>Return on total assets</i>			
Pre-tax profit margin on total assets	%		
After-tax profit margin on total assets	%		
<i>Profit after tax on equity</i>	%		

Prepare

 Vu Thị Hà

Chief Accountant

 Vu Thị Hà

Created April 15, 2025
 Director

 GIÁM ĐỐC CÔNG TY
 Đỗ Minh Hồng