

# THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

Thai Nguyen, 18<sup>Th</sup> April 2025

#### ANNUAL REPORT

Year 2024

To: The State Securities Commission; The Hanoi Stock Exchange Shareholder of TTB Group JSC.

#### I. General information

- 1. General information
- Trading name: TTBGROUP JOINT STOCK COMPANY (TTB)
- Business registration certificate No.: **4600359768** first issued by the Business Registration Office Department of Planning and Investment of Thai Nguyen province on March 5, 2008, 21<sup>st</sup> change issued on July 31, 2024.
- Charter Capital: 1.015.095.830.000VND (in words: One thousand and fifteen billion, ninety-five million, eight hundred and thirty thousand Dong)
- Owner's capital: 1.015.095.830.000 VND.
- Address: Group 3, Quang Vinh Ward, Thai Nguyen city, Thai Nguyen province
- Telephone: (84-208)3756699
- Website: tienbo.vn
- Securities code: TTB
- Establishment and development process:
- + In 1998: The Company was established with the main business lines being real eastate business and steel trading.
- + On March 5, 2008: The company was officially a Joint Stock Company.
- + On December 14, 2009: The Company was recognized by the State Securities Commission as a Public Company according to Official Dispatch No. 2876/UBCK-QLPH.
- + On January 26, 2015: The Company's shares had been officially listed on the Hanoi Stock Exchange (HNX).
- + On August 17, 2018: The Company transferred its stock listing to the Ho Chi Minh City Stock Exchange (HOSE);
- + On December 23, 2018: TTB was honored at the 2018 Vietnam Golden Star Award.
- + On January 15, 2019: The Company received the Third Class Labor Medal awarded by the Comunist Party and the State;

- + In October 2020: TTB received the certificates of merit for "Excellent Enterprise" and "Outstanding Entrepreneur";
- + On December 14, 2021: Changed the address of TTB's head office from: Alley 1, Bac Kan Street, Group 2, Hoang Van Thu Ward, Thai Nguyen City, Thai Nguyen Province to Group 3, Quang Vinh Ward, Thai Nguyen City, Thai Nguyen Province
- + On March 30, 2022, at the National Convention Center, TTB was honored to receive the 2021 Vietnam Golden Star Award presented by the Central Committee of the Vietnam Youth Union and the Central Committee of the Vietnam Young Entrepreneurs Association. At the same time, Mr. Phung Van Thai General Director Representative of TTB was proud to receive the Vietnam Golden Star Award 2021.
- + On December 30, 2022, TTB was honored to receive a Certificate of Merit from the Standing Committee of the Thai Nguyen City Labor Federation for its excellent completion of the union work in 2022.
- + In 2023: TTB experienced many changes and difficulties in the year. The Company's senior management changed. On December 29, 2023, the Ho Chi Minh City Stock Exchange issued Decision No. 832/QD-SGDHCM on the mandatory delisting of the Company's stock code TTB... All activities of the Company were affected by the above factors.
- + On January 12, 2024, Hanoi Stock Exchange (HNX) issued Decision No. 13/QD-SGDHN approving TTB's stock trading registration at HNX.

Despite difficulties in all aspects, the entire Board of Directors and employees of the Company have joined hands to help the Company overcome this period. The Company's activities have gradually returned to stability. The Company has successfully organized the 023 Annual General Meeting of Shareholders. All activities of the Communist Party have taken place in accordance with regulations. The construction of CT2 building - Greencity Bac Giang Apartment was continued to complete. In particular, the Board of Directors of the Company issued Resolution No. 09 dated November 17, 2023 on cooperation in investing in the construction of a commercial apartment building project on the CT3 lot in the detailed planning of the Residential Area next to Xuong Giang Street, Xuong Giang Ward, Bac Giang City; accompanying and participating with affiliated units in the construction of the Workers' Housing Area and social housing in Tich Luong ward, Thai Nguyen city.

- + Đầu tháng 9/2024, do ảnh hưởng của bão số 3 (Yagi), trên địa bàn tỉnh Thái Nguyên có mưa to đến rất to kèm dông, lốc, lũ, ngập lụt làm thiệt hại lớn về tài sản, hoa màu của Công ty và Nhân dân trên toàn tỉnh. Ước tính tổng thiệt hại sơ bộ đến ngày 13/9/2024 là trên 780 tỷ đồng.
- + In early September 2024, the Yagi storm caused heavy rains accompanied by thunderstorms, tornadoes, floods, and inundations, leading to great damage to the assets and crops of people of Thai Nguyen province and asset of the company. The total preliminary damage estimate as of September 13, 2024 is over 780 billion VND.

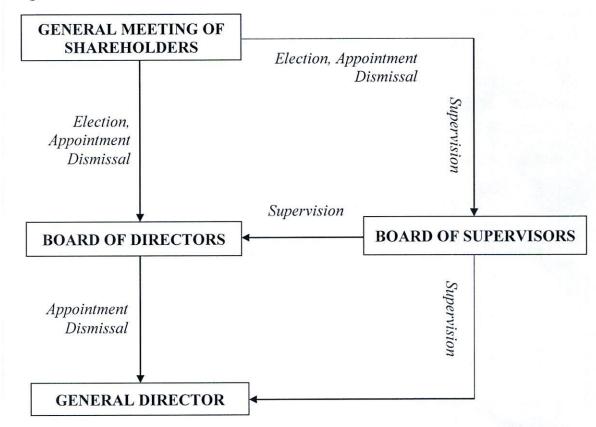
#### 2. Business lines and locations of business:

Main business lines and locations:

- Real estate business and construction, specifically projects of apartment products in Thai Nguyen and Bac Giang provinces made a remarkable success and created the company's history on the market
- Business of construction steel trading for projects
- Manufactures and trades shuttlecock.
- 3. Information on governance model, business organization and managerial apparatus
- Governance model:

TTB organizes management and operations according to the provisions of Point a, Clause 1, Article 137 of the Law on Enterprise 2020: General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director and functional departments.

#### - Management structure:



GENERAL MEETING OF SHAREHOLDERS (GMS): Consists of shareholders with voting rights, it is the highest decision-making part of the Company. During the year, the GMS holds annual or extraordinary meetings or collects shareholders' opinions in writing to approve matters within its decision-making authority.

BOARD OF SUPERVISION (BOS): The Board of Supervisors is an agency under the General Meeting of Shareholders, elected by the General Meeting of Shareholders. The BOS is responsible for checking the reasonableness, legality, honesty and prudence in management

and business operations, in organizing accounting, statistics and financial reporting of the company.

The BOS has 03 members, with a term of 05 years. The BOS operates independently from the Board of Directors and the Board of Management.

BOARD OF DIRECTORS (BOD): is the Company's management unit, with full authority on behalf of the Company to decide and exercise the Company's rights and obligations that are not under the authority of the General Meeting of Shareholders. The Board of Directors has 05 members, including 02 independent non-executive members. The term of office of the Board of Directors is 05 years, starting from 2024-2029. In addition, the Board of Directors also assigns members to be in charge of key areas of the Company. When it is necessary to decide on important issues, the Board of Directors will convene a meeting for the member in charge of the area to report. Other members of the Board of Directors will discuss, debate, give opinions, etc. The Board of Directors makes the final decision based on the approval vote.

GENERAL DIRECTOR (CEO): The CEO is the person who runs the daily business of the Company, selected and appointed by the Board of Directors from among the members of the Board of Directors or hired by another person as CEO. The term of office of the CEO is 05 years from the date of appointment. The CEO is assisted by a Deputy General Director. The Chairman of the Board of Directors does not concurrently hold the position of CEO to ensure compliance with regulations on corporate governance, enhance professionalism to meet new development needs.

- Subsidiaries, associated companies:

No.	Name of Company	Address	Major fields of production and business	Charter capital (billion VND)	TTB's Paid- in charter capital (billion VND)	TTB's ownership ratio in the company (%)
1	Thai Nguyen General Trading JSC. (Enterprise code: 4600125512	Group 13, Gia Sang Ward, Thai Nguyen City, Thai Nguyen Province	- Short-term accommodation services Wholesale of metals and metal ores Wholesale of materials and equipment in the construction industry Consulting, brokerage, real estate	71.2	30.72	43.15

			auction, land use rights auction.			
2	Binh Minh Phat Investment JSC. (Enterprise code: 4601169777)	Group 1, Tich Luong Ward, Thai Nguyen City, Thai Nguyen Province	<ul> <li>Construction of houses for residence.</li> <li>Wholesale of materials and other installed equipments in construction</li> </ul>	260	125	48.08
3	Dai Huu Construction and Trade JSC. (Enterprise code: 4601346666)	Group 5, Tan Thinh Ward, Thai Nguyen City, Thai Nguyen Province	<ul> <li>Wholesale of materials and other installed equipments in construction</li> <li>Construction of other civil engineering works.</li> </ul>	87.5	40	45.71

List of subsidiaries (As of December 31, 2024): None

#### 4. Development orientation

- The Board of Directors and employees have overcome difficulties together, bringing the Company back to normal operations. To continue to develop in a fast and sustainable direction, TTB needs greater efforts in all aspects, absolutely avoiding subjectivity in the face of rapid changes in the socio-economic situation.
- Currently, TTB focuses on its core business of real estate. Therefore, it is necessary to have new thinking in project design and development so that the product has more cultural and humanistic values, convenience and modernity. The Board of Directors must be consistent with the Company's key criteria in business development such as ensuring legality, efficiency, generating revenue and quick cash flow, minimizing the risk of resource dispersion and lack of control. Contribute to creating new values for the market and society.
- The demand for high-quality human resources will increase significantly in the coming time, ensuring that policies for employees are increased in value to meet the increasing demand for life quality for employees.
- TTB aims to build a professional enterprise in a streamlined manner in accordance with the spirit and policies of the Party. To do this, it is necessary to clearly define the criteria, qualities and ways to spread them to the staff in a practical and effective way.
- The process of implementing social responsibility needs to be more in-depth to increase the value of contribution to the society. On the other hand, TTB needs to create its own activities to create new values for the community and its own mark.

In the next development stage, along with the State's adjustment of the macro-economic structure, the Company determined to restructure its business areas, focusing on core business areas and rebuilding the Company's management system with specific areas:

- a. Project development and construction investment
- + Focus on developing real estate projects in provinces with high growth rates and attracting large FDI capital, etc.
- + Diversify types of investment products: Apartments, worker housing, social housing, etc.
- + Developing high-quality human resources: Prioritizing the development of high-quality human resources to meet the Company's growth rate. Preparing and training leadership staff to be ready to manage new projects is also one of the priorities that the Company focuses on promoting;
- + Act as the investor of large-scale projects with the best progress and quality.
- b. Manufactoring
- + Invest in expanding the badminton shuttlecock production.
- + Invest on potential production such as furnitures, paints,...
- c. Trade and Services
- + Developing a chain of steel stores.
- + Badminton court rental services;
- + Researching and investing in health care and beauty services...
- Các mục tiêu phát triển bền vững và chương trình chính liên quan đến ngắn hạn và trung hạn của Công ty:

The Company's short-term and medium-term sustainable development goals and key programs:

#### > Environment:

- + Management and limitation of emissions and waste: TTB is aware that the economical and efficient use of energy and resources is an important issue, along with the sustainable development of the enterprise. TTB not only focuses on creating a green working environment for employees but also constantly creates new environmentally friendly projects. In its operations, TTB focuses on raising employees' awareness of environmental protection and climate change response, controlling waste treatment systems in apartment buildings ensuring the minimization of energy and natural resource waste, thereby contributing to reducing the intensity of greenhouse gas emissions.
- + Saving resources and energy in TTB projects: At all facilities in the Company, TTB controls energy, electricity and water consumption and implements energy saving initiatives and campaigns to minimize this consumption. Replace energy-saving LED bulbs, install

additional motion sensors in public areas to automatically turn on and off the electricity when there are/are no users.

- Society: Last year, TTB in particular and Thai Nguyen province in general suffered severe consequences from typhoon Yagi, which caused huge losses in the area as well as the Company. In that situation, the Company's employees received a lot of help from partners, philanthropists and the Thai Nguyen Provincial Buddhist Sangha in both material and spiritual aspects.
- In the process of working with partners, TTB always upholds the rules of fairness, transparency, and harmony of interests of all parties, in accordance with current regulations and market practices. Each contract signed between TTB commits to putting the interests of customers first, always focusing on providing high-quality products and services, ensuring sustainability in customer relations. In addition, TTB also attaches great importance to protecting the health and safety of customers, regularly reviewing and being responsible to customers, clearly showing TTB's sense of social responsibility.

#### 5. Risks:

- Legal policies always play an important role in the production and business activities of enterprises. TTB's business activities and strategic plans must comply with and be adjusted according to the provisions of the Enterprise Law, Housing Law, Real Estate Business Law, Investment Law, Bidding Law, Construction Law and other relevant legal documents. Like public enterprises, TTB must also comply with the Securities Law and related law enforcement guidelines.
- In the construction industry, the risk of fluctuations in input material costs is a matter of concern, accounting for up to 70% of total construction costs. Through 2024, domestic construction material prices have continuously increased, especially at the end of the year. This situation not only puts great pressure on investors and contractors but also affects the operations of businesses in the industry.
- In addition to the risks mentioned, there are other uncontrollable risks that can also affect business operations, including: natural disasters, epidemics, wars, crises, etc. These risks can disrupt the business operations of the enterprise. TTB always pays attention and applies solutions to prevent and minimize damage when facing these risks.

#### II. Operations in the Year.

- 1. Situation of production and business operations (Data is taken from the Company's Q4/2024 financial statements prepared on January 20, 2025).
- Business Performance: By the end of 2024, net revenue from sales and services increased by 23.5% compared to 2023, equivalent to VND 26.7 billion. Net profit after corporate income tax rose by 103%, corresponding to an increase of over VND 1.7 billion.
- Actual progress against the plan in 2024 according to the report of the Board of Directors at the 2024 Annual General Meeting of Shareholders:

Unit: billion VND

Indicators	Plan for the year 2024	Accumulated data from the beginning of the year to the end of the fourth quarter of 2024 according to the financial statements of the fourth quarter of 2024	Achievement rate in the financial statements of the fourth quarter of 2024 compared to the plan for the year 2024
Total Revenue	150	140.54	93.69%
Gross Profit	30	17	56.67%
Owner's Equity	1.015	1,015	100 %
Total Assets	1.976,2	1,986	100.5%

#### 2. Organization and Human Resources

#### 2.1 List of Board Management

As of December 31, 2024, the Board of Directors consists of 03 members, including 01 General Director, 01 Deputy General Director and 01 Chief Accountant.

#### a. Mr. Phung Van Thai

- Gender: Male

- Year of birth: 1979

- Place of birth: Bac Giang

- Nationality: Vietnamese

Resident place: Thai Nguyen provinceCitizend Identity Card: 024079012139

- Mobile: 0208 3 756 699

- Professional level: Economics major

- Position: Member of Board of Directors and General Director

- Percentage of the company's voting shares: 0 shares, equivalent to 0%.

#### b. Mr. Nguyen Thanh Hung

- Gender: Male

- Year of birth: 1978

- Place of birth: Thai Nguyen

- Nationality: Vietnamese

- Resident place: Thai Nguyen province

- Citizend Identity Card: 019078016643

- Mobile: 0989492888

- Professional qualification: Construction major

 Current position at the company: Member of the Board of Directors and Deputy General Director

- Percentage of the company's voting shares: 0 shares, equivalent to 0%.

#### c. Mr. Ha Thanh Xuan

- Gender: Male

- Year of birth: 1980

Place of birth: Bac GiangNationality: Vietnamese

Resident place: Thai Nguyen provinceCitizend Identity Card: 019080013916

- Mobile: 0984994642

- Professional qualification: Accountant

- Current position at the company: Chief Accountant

- Percentage of the company's voting shares: 0 shares, equivalent to 0%.

#### 2.2. Changes in the Board of Directors:

In 2024, the Company's Board of Directors will have the following changes:

No.	Executive Board Member	Position	Executive Board Member Appointment Date	Executive Board Member Dismissal Date
1	Mr. Nguyen Thanh Hung	General Director	27/02/2023	29/7/2024
1	Mr. Phung Van Thai	Birector	29/7/2024	
2	Ms. Phung Thi Nam	Deputy General	20/11/2014	29/8/2024
2	Mr. Nguyen Thanh Hung	Director	18/9/2024	

#### 2.3. Number of staff: Brief information and changes in the employee's policies

As of December 31, 2024, the Company's total workforce is 20 full-time employees. With the viewpoint "labor is a valuable asset", TTB's human resource policy is built to realize the goal of making human resources a special factor, playing a decisive role in production and business, successfully implementing the set plans.

3. Investment activities and project implementation

#### a) Major investments and projects:

In 2024, the Company will continue to complete the CT2 building - GreenCity Bac Giang Apartment to soon hand over houses to customers; cooperate in investing in the construction of a commercial apartment building project on land lot CT3 in the detailed planning of the Residential Area next to Xuong Giang Street, Xuong Giang Ward, Bac Giang City; accompany and participate with associated units in the construction of the Workers' Housing Area and social housing in Tich Luong Ward, Thai Nguyen City.

b) Subsidiaries and affiliates

O <sub>I</sub>	Derating an Name of	d financial	situation of associa	ited companies (As of December 31, 2024)
	Company	Address	production fields	Operations and financial situation
1	Thai Nguyen General Trading JSC. (Enterpri se code: 4600125 512	Group 13, Gia Sang Ward, Thai Nguyen City, Thai Nguyen Province	- Short-term accommodation services Wholesale of metals and metal ores Wholesale of materials and equipment in the construction industry Consulting, brokerage, real estate auction, land use rights auction.	In 2024, revenue mainly came from short-term accommodation services. In addition, the company continued to produce products of grain salts. Some specific data:  - Total asset value: 135,107,924,844 VND  - Net revenue: 573,690,886 VND  - Profit from business activities: 36,453,436 VND  - Profit after tax: 6,050,937 VND  (Data according to the 2024 Financial Report prepared by the Company on March 27, 2024)
2	Binh Minh Phat Investme nt JSC. (Enterpri se code: 4601169 777)	Group 1, Tich Luong Ward, Thai Nguyen City, Thai Nguyen Province	- Construction of houses for residence Wholesale of materials and other installed equipments in construction	In 2024, the Company continued to implement the social housing project in Tich Luong ward, Thai Nguyen city, Thai Nguyen province. Some specific data:  - Total asset value: VND 500,375,726,255  - Net revenue: VND 0  - Profit from business activities: - VND 207,416,183  - Profit after tax: - VND 302,300,186

		E	(Data according to the 2024 Financial Report prepared by the Company on January 6, 2025)  In 2024, the Company will temporarily
Dai Huu Construct ion and Trade 3 JSC. (Enterpri se code: 4601346 666)	Group 5, Tan Thinh Ward, Thai Nguyen City, Thai Nguyen Province	<ul> <li>Wholesale of materials and other installed equipments in construction</li> <li>Construction of other civil engineering works.</li> </ul>	suspend all production and business activities. Some specific indicators:  - Total asset value: VND 100,105,113,376  - Net revenue: VND 0  - Profit from business activities: - VND 3,343,893  - Profit after tax: - VND 3,343,893  (Data according to the 2024 Financial Report prepared by the Company on March 26, 2025)

<sup>4.</sup> Financial situation (Data is taken from TTB's Quarter IV/2024 Financial Report dated January 20, 2025)

## a) Financial situation

Indicators	Year X (VND)	Year X-1 (VND)	% change
Total asset	1,986,077,575,284	1,976,214,018,985	0.50
Net revenue	71,781,341,601	31,278,388,961	129.49
Net operating profit	1,056,518,300	- 211,364,263	599.86
Other profit		- 8,353,664	100.00
Profit before tax	1,056,518,300	- 219,717,927	580.85
Profit after tax	1,042,446,505	- 219,717,927	574.45
Payout ratio	-		-

# b) Major financial Indicators

Indicators	Year X-1	Year X	Note
1. Solvency Ratio			
+ Curent ratio:	1.527	1.361	
Short-term assets/Short-term debt			
+ Quick payment coefficient: <u>Short-term assets – Inventories</u> Short-term Debt	1.330	1.169	
2. Capital structure Ratio			
+ Debt/Total Assets Ratio	0.468	0.471	
+ Debt/Owner Equity Ratio	0.881	0.890	
3. Operational capacity Ratio			Page -
+ Inventory Turnover			
Cost of goods sold/Average inventory	0.179	0.387	
+ Total asset turnover: Net Revenue/Average Total Assets	0.016	0.036	
4. Profitability			
+ Profit after tax/Net revenue Ratio	0.007	0.015	
+ Profit after tax/equity Ratio	0.000	0.001	
+ Profit after tax/Total assets Ratio	0.000	0.001	
+ Operating Profit/Net Revenue Ratio	0.007	0.015	62 62 63 64 64

5. Shareholder structure, change in owner's equity

#### a) Shares:

- Total number of shares: 101,509,583 shares. Of which, the number of common shares is: 101,509,583 shares
- Number of freely transferable shares: 101,509,583 shares
- Number of restricted shares: 0 shares

(Data as of December 31, 2024)

#### b) Shareholder structure

No.	Subject	Number of shares	Percentage (%)
1	Majoir shareholders:	41.000.000	40,39
2	Minority shareholders:	60.509.583	59,61
3	Domestic shareholders:	101.492.068	99,98
4	Foreign shareholders	17.515	0,02
5	Institutional shareholders:	41.513.202	40,90
6	Individual shareholders:	59.996.381	59,10
7	State Shareholders:	0	0
8	Other Shareholders:	0	0
9	Foreign shareholders's maximum percentages	0	0

(Data is based on the list of securities owners established by VSDC on April 10, 2025)

#### c) Changes in the owner's equity:

Pursuant to the Business Registration Certificate No. 4600359768 first issued by the Department of Planning and Investment of Thai Nguyen province on March 5, 2008, TTB's charter capital was 30 billion VND. As of December 31, 2024, the Company has completed 1 reduction in charter capital and 12 increases in charter capital, specifically as follows:

No.	Time	Form	Quantity	Issuance Value	Previous charter capital (VND)	Post charter capital (VND)
1	02/2009	Reduce charter capital	1.000.000	10.000.000.000	30.000.000.000	20.000.000.000
2	07/2009	Private issuance to employees	50.000	500.000.000	20.000.000.000	20.500.000.000
3	02/2010	Issuance to existing shareholders	550.000	5.500.000.000	20.500.000.000	26.000.000.000
4	12/2011	Issuance to existing shareholders	900.000	9.000.000.000	26.000.000.000	35.000.000.000
	06/2015	Payment to existing shareholders	350.000	3.500.000.000	35.000.000.000	38.500.000.000
5	06/2015	Payment of cash dividends				
6	08/2015	Issuance of shares to the public	3.500.000	35.000.000.000	38.500.000.000	73.500.000.000
7	01/2016	Issuance of shares to the public	7.000.000	70.000.000.000	73.500.000.000	143.500.000.000
8	04/2016	Issuance of individual shares	5.000.000	50.000.000.000	143.500.000.000	193.500.000.000
9	11/2016	Issuance of shares to the public	19.350.000	193.500.000.000	193.500.000.000	387.000.000.000
10	03/8/2017	Payment of dividends by shares	3.869.985	38.699.850.000	387.000.000.000	425.699.850.000
11	25/5/2018	Payment of dividends by shares	4.256.969	42.569.690.000	425.699.850.000	468.269.540.000
12	04/11/2020	Payment of dividends by shares	4.682.629	46.826.290.000	468.269.540.000	515.095.830.000
13	10/03/2022	Issuance of individual shares	50.000.000	500.000.000.000	515.095.830.000	1.015.095.830.000

d) Transactions of treasury stocks:

None.

e) Other securities:

None.

6. Environment-Social-Governence Report on the company

#### 6.1. Impact on the environment

TTB always prioritizes the management and control of environmental impacts in construction activities and the work of ensuring the quality and safety of works in accordance with management systems. Thus, TTB is always committed to ensuring and complying with environmental protection standards. Technical and management solutions in construction are closely monitored to minimize impacts during project implementation stages. The Company's offices and real estate projects follow green building design criteria to meet the needs of green living space and quality of life of employees and residents.

#### 6.2. Management of Raw materials

During the construction process, in addition to choosing reputable contractors, TTB prioritizes the use of environmentally friendly materials and domestically available materials. Construction materials are used according to the specified weight and quality for users.

#### 6.3. Energy consumption:

Due to the nature of construction, energy consumption is mainly from construction equipment. The company always ensures control of operating time, uses high-performance equipment to limit material loss and save energy.

#### 6.4. Water consumption

Water resources are used effectively by practicing water saving during construction, promoting inspection and control of domestic water supply points at offices, raw water during project construction, as well as managing water use during building operation. At the same time, the water recycling (reuse) process is applied to water green trees at completed and operational projects.

#### 6.5. Compliance with the law on environmental protection

The Company always fully complies with legal requirements on the Environmental Protection law and legislations. The company has not committed any violations or administrative sanctions related to environmental protection during project implementation.

#### 6.6. Employee-related Policies

With 20 full-time employees, TTB always creates a working environment ensuring health and safety for employees. Sick leave and maternity visits for employees are always given

special attention by TTB. On holidays, employees receive congratulatory gifts from TTB in cash or in kind, especially for employees in difficult circumstances.

Employees was trained a course on Fire Prevention and Fighting in 2024. There were no occupational accidents during the year..

#### 6.7. Report on responsibility for local communities

Community investment activities and other community development activities, including financial support to serve the community.

With the spirit of community orientation, the Company has always devoted a part of its profits to social security activities, joining hands to share and contribute to the community. Last year, TTB in particular and Thai Nguyen province in general suffered severe consequences from Typhoon Yagi, causing huge losses to the Company's assets. In that situation, the Company received a lot of help from partners, philanthropists and the Thai Nguyen Provincial Buddhist Sangha in both material and spiritual terms.

#### III. Reports and assessment of the Board of Directors

1. Assessment of production and business results (Data is taken from TTB's Quarter IV/2024 Financial Report dated January 20, 2025).

The world situation continues to develop in a complex and unpredictable manner with many risky and uncertain factors in 20- Profit after corporate income tax in the fourth quarter of 2024 compared to the fourth quarter of 2023 increased by more than 500%, equivalent to an increase of VND 1,262,164,432.24. The socio-economic situation of Vietnam in 2004 continues to recovery, with growth gradually improving month by month and quarter by quarter, inflation lower than the target, major balances are ensured, results in many important areas reach and exceed the set targets, being a bright spot in economic growth in the region.

TTB had positive results compared to the actual situation at the enterprise in 2024.

- Profit after corporate income tax in the fourth quarter of 2024 compared to the fourth quarter of 2023 increased by more than 500%, equivalent to an increase of VND 1,262,164,432.
- Sale and service revenue in the fourth quarter of 2024 increased by nearly 130% compared to the fourth quarter of 2023, equivalent to an increase of VND 40,502,952,640.
- Total expenses in the fourth quarter of 2024 increased by 40.01% compared to the fourth quarter of 2023, equivalent to an increase of VND 1,425,136,482.
- 2. Financial situation
- a) Assets

Indicators	End of Quarter	End of Quarter	% changes
	4/2024	4/2023	

- Short-term assets:	1,204,886,407,184	1,212,106,187,390	-0.60
- Long term assets:	781,191,168,100	764,107,831,595	2.24
- Total of assets:	1,986,077,575,284	1,976,214,018,985	0.50

According to above table, most of the company asset indicatiors had little fluctuation in 2004 compared to the end of the fourth quarter of 2023.

#### b) Debt Payable

Indicators	End of Quarter 4/2024	End of Quarter 4/2023	% changes
- Short-term debt:	885,002,126,727	793,960,255,753	11.47
- Long-term debt:	50,319,070,678	131,553,672,531	-61.75
- Total of debt:	935,321,197,405	925,513,928,284	1.06

It can be seen that TTB's total debt in 2024 increased by 1.06% compared to the end of the fourth quarter of 2023. Short-term debt increased by 11.47% mainly from customers of CT2 apartment building, long-term debt decreased by 61.75%. This is a long-term loan at Vietnam Prosperity Joint Stock Commercial Bank for the purpose of financing the implementation costs of CT2 building under the GreenCity Bac Giang construction investment project invested by the Company. In 2024, TTB and contractors made great efforts to complete CT2 building with a smart business plan, revenue from customers increased sharply compared to previous quarters and years. From there, take financial resources to pay off long-term loans and complete the project.

#### 3. Improvements in organizational structure, policies and management

In 2024, TTB proactively comprehensively assessed the production and business activities of the Company and its member units, restructured their business fields and investment portfolios; divided, separated, and merged a number of units and departments in the Company; rotated, supplemented, and changed personnel in the Board of Directors and management personnel. The Company cooperated in investing in the construction of housing projects; accompanied and participated with associated units in the construction of Workers' Housing Area and social housing in Tich Luong Ward, Thai Nguyen City.

#### 4. Development plans in future

Dựa trên thực tế sản xuất kinh doanh và những khó khăn đã trải qua trong những năm qua, Ban lãnh đạo TTB đã đề ra kế hoạch cho sự phát triển bền vững nhất. Hoàn thiện những dự án đang dở dang, phát triển ngành nghề lĩnh vực cốt lõi, đã từng có kinh nghiệm. Xây

dựng một môi trường làm việc thân thiện, CBCNV chủ động, sáng tạo cùng nhau đưa Công ty ngày càng phát triển.

Based on states of the production and business and the difficulties in recent years, TTB's Board of Directors has set out a plan for the most sustainable development, such as completing unfinished projects, developing core and experienced business fields, building a friendly working environment, proactive and creative employees together to develop the Company.

5. Explanation of the Board of Management for auditor's opinions (if any) - (In case the auditor's opinions are not unqualified).

TTB signed a contract with DFK Vietnam Auditing Company Limited to audit the Company's 2022 financial statements on January 16, 2024. However, the State Securities Commission issued Decision No. 1228/QD-UBCK on November 12, 2024, on suspending the status of an audit firm approved to audit public interest entities in the securities sector until December 31, 2024 for DFK Vietnam Auditing Company Limited because the audit quality was not meeting the requirements as prescribed in Point c, Clause 1, Article 13 of Circular No. 183/2014/TT-BTC dated December 4, 2014. Therefore, the Company's Board of Directors had a metting to approve the change and selection of an audit firm for the financial statements from 2022 to present on March 19, 2025. The company and the auditor are working together to complete the financial statements as quickly as possible.

- 6. Assessment Report related to environmental indicators and social responsibilities
- a. Assessment concerning the environment indicators.

The company aims to develop green and sustainable industries... Projects are accompanied by synchronous utilities, which helps expand the customer and investor group, thereby creating stable and effective operations for each project.

During the project implementation phase, TTB has made specific commitments and actions to minimize environmental impacts.

#### Management measures:

- ✓ To make a reasonable and suitable plan and construction schedule.
- ✓ To give specify working hours during the day according to the season. Do not operate vehicles, machinery and equipment at noon and at night, except for overtime work notified to the department head and personnel.
- ✓ Vehicles participating in transportation must have a registration certificate, must meet circulation standards, drivers must have a driver's license, and must comply with safety regulations when participating in traffic.

#### Technical Measures:

- ✓ Minimize dust in transportation.
- ✓ Regularly sweep away scattered sand and soil at the entrance gate and water the

transportation route near the construction area....

Sewage pollution reduce:

- ✓ Maximize the use of local labor resources to avoid overnight stays, thereby reducing wastewater and limiting environmental pollution.
  - ✓ Construct temporary sanitation facilities at construction sites....

Sodid waste management:

- ✓ Construction solid waste is collected daily. The construction site is kept neat and clean. Solid waste such as scrap iron and steel, cement bags... are reused or sold as scrap; soil and rocks are used to level the ground on site without being discharged into the environment.....
- ✓ Domestic solid waste management: Arrange trash bins and collect them in the right place, do not litter in the area....

Reduction of pollution caused by noise and exhaust fumes:

- ✓ Do not transport or operate machineries or equipments that makes loud noises at noon and at night, causing noise pollution to the surrounding area.
  - ✓ Do not use old machineries to reduce noise levels and toxic gases...
- b. Assessment concerning the labor issues

In corporate culture and human resource management, the Company always focuses on promoting collective strength, building a dynamic and professional corporate culture, in parallel with developing and perfecting a high-quality human resource system for the Company.

The company is a gathering place for dynamic, enthusiastic people, who learn and strive constantly to improve themselves. The company culture is taken as a guideline to regulate all daily behaviors and communications.

c. Assessment concerning the corperate responsibility for the local community

TTB is always ready to join hands to advise and support people in difficult circumstances, creating jobs for people around the production area..

#### IV. Assessment of the Board of Directors on the Company's operation

#### 1. Assessment of the Board of Directors on the Company's operation

In the context of many difficulties in the national and international economy, TTB has strived to overcome difficulties and completed a number of targets and tasks set out in the Resolution of the 2024 Annual General Meeting of Shareholders.

In 2024, TTB exploited projects that have been put into use, has continued to complete the CT2 building - Green City Project and participated and accompied with affiliated units to implement the Workers' Housing Area and social housing in Tich Luong Ward, Thai Nguyen City; cooperated in investing in the construction of a commercial

apartment building project on lot CT3 in the detailed planning of the Residential Area next to Xuong Giang Street, Xuong Giang Ward, Bac Giang City;..

The Board of Directors has closely followed the actual developments of the company's business activities, flexibly directing the Board of Directors to help the company continue to grow in both business scale and fields.

#### 2. Assessment of the Board of Directors on Board of Management's performance

The Board of Directors has carried out the work as prescribed in the Company Charter, Resolutions of the General Meeting of Shareholders, the Board of Directors and other works within the scope of authority, in following details:

- To organize and monitor the implementation of the Company's business plans.
- To prepare capital for projects that have been and are being implemented.
- To monitor the implementation of the Resolutions issued by the General Meeting of Shareholders and the Board of Directors. Inspect the management activities of the Board of Directors in operations.
- To monitor and direct the disclosure of information with the aim of ensuring transparency and timeliness in accordance with legal regulations.
- To monitor the management activities of the Board of Directors to improve business performance based on the set plan targets.

#### 3. Plans and orientations of the Board of Directions

The Board of Directors of the Company believes that 2025 will be a year for TTB to stabilize its production and business activities and development.

The Board of Directors of the Company identifies the main operational directions including:

- Continue to direct the effective implementation of the enterprise restructuring plan: Focus on researching and perfecting the lean approach; Focus on investing resources in important areas of the Company, improving operational efficiency and competitiveness according to the market mechanism.
- Carry out the regular tasks of the Board of Directors of the Company in accordance with the functions and tasks according to the Company's Charter.
- Focus on improving the quality of human resources and training successor human resources to prepare for future operations.
- Continue to maintain social activities, build the image of TTB as modern, professional but friendly and community-oriented.

#### V. Corporate governance

- 1. Board of Directors
- a) Members and Structure of the Board of Directors

No.	Full name	Position	Number of voting share	Ownership ratio (%)
1	Mr. Tran Thanh Binh	Chairman	0	0
2	Mr. Phung Van Thai	Member of BOD – General Director	0	0
3	Mr. Nguyen Thanh Hung	Member of BOD	0	0
4	Mr. Hoang Trung Thanh	Indipendent Board member	0	0
5	Mr. La Cong Quynh	Indipendent Board member	0	0

(Data based on the list of securities owners established by VSDC on April 10, 2025)

- b) The committees of Board of Directors: None
- c) Activities of the Board of Directors:
- Dismiss and appoint the Chairman of the Board of Directors, General Director, Deputy General Director of the Company;
- Successfully organize the 2024 Annual General Meeting of Shareholders;
- Decide on the strategy, medium-term development plan and annual business plan of the company;
- Decide on investment plans and investment projects within its authority, specifically participating in the implementation of the Workers' Housing Area and social housing project in Tich Luong ward, Thai Nguyen city; cooperating in investment in the construction of a commercial apartment building project on land lot CT3 in the detailed planning of the Residential Area next to Xuong Giang street, Xuong Giang ward, Bac Giang city;..
- Organize supervision and implementation of the Company's projects;
- Supervise the implementation of the Resolutions issued by the General Meeting of Shareholders and the Board of Directors, inspect the management activities of the Board of Directors in activities to improve business performance and complete the set plan targets....

The Company's Board of Directors held 14 meetings and issued 8 resolutions in 2024

d) Activities of the Board of Directors' independent members

TTB's Board of Directors has a total of 05 members, including 02 independent members. All members of the Board of Directors actively participate in strategic planning activities, supervise the activities of the Board of Directors and ensure corporate governance

according to regulations. Independent members of the Board of Directors all participate in contributing opinions, controlling business plans, and building regulations to ensure compliance with the Company's regulations.

e) The list of members of the Board of Directors processing certificate on corperate governace:

None.

The list of members of the Board of Directors participating in corperate governace training program in the year: all members of the Board of Directors

- 2. Board of Supervisors
- a) Members and structure of the Board of Supervisors

No.	Member of the BOS	Position	Voting Share Ownership Ratio (%)
1	Mr. Ngoc Van Ninh	Head of the BOS	0,00
2	Ms. Nong Thi Le	Member of the BOS	0,00
3	Ms. Luong Thuy Linh	Member of the BOS	0,00

#### b) Activities of the Board of Supervisors

The BOS performs the following supervisory activities:

- Inspect and supervise compliance with the law, compliance with the Company Charter and implementation of resolutions of the General Meeting of Shareholders, the Board of Directors, and the Board of Directors.
- Inspect the reasonableness, legality, honesty and prudence in management, consistency and appropriateness of accounting work.
- Review, inspect, and evaluate the effectiveness and efficiency of the company's internal control, internal audit, risk management and early warning systems.
- 3. Transactions, remunerations and benefits of the Board of Directors, Board of Managerment and Board of Supervisors
- a) Salary, rewards, remuneration and benefits:

Based on the business performance achieved in 2024, the Board of Directors and the Supervisory Board did not receive remuneration according to the Resolution of the 2024 Annual General Meeting of Shareholders. Salary, bonus and benefits was paid according to the Company's regulations.

b) Share transactions by internal shareholders:

The Company did not receive any reports of insider stock transactions in 2024.

- c) Constracts or transactions with internal shareholders: None
- d) Assessing the implementation of regulations on cooperate governance:

In 2024, the Board of Directors and all employees of the Company made every effort to implement the provisions of law as well as the Resolutions set forth by the General Meeting of Shareholders.

During the year, TTB promoted the streamlining of the management and personnel apparatus to ensure the principle of "Efficiency", allocating resources reasonably to maximize the contribution of each member of the Board of Directors. From there, the control activities of the Board of Directors became tighter and more effective.

However, in 2024, there are many new regulations of related Laws, Decrees, and Circulars that are not comprehensive, along with objective factors, so it is inevitable that there will be shortcomings in the Company's operations. These will also be lessons for the Board of Directors and all employees of TTB to recognize and give development orientations in the near future.

#### VI. Financial Statement

At the time of this report's release, the Company and the auditor are still working together to complete the audited financial statements from 2022 to present.

Attached to this Report is the Company's Quarter IV/2024 Financial Statement dated January 20, 2025.

Recipients:

CONFIRMATION BY

- As above.

THE COMPANY'S LEGAL REPRESENTATIVE

- Archived.

(Signature,, full name, and seal)

TổNG GIÁM ĐỐC Phùng Văn Chái

#### TTBGROUP JOINT STOCK COMPANY

No: 2002/TB-TTB

# THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

Thai Nguyen, day 20 month 01 year 2025

#### PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

#### To: The Hanoi Stock Exchange

In accordance with the provisions of Circular	No. 96/2020/TT-BTC
dated 16/11/2020 of the Ministry of Finance guiding the disclo	sure of information on
the stock market, TBCGROUP JSC shall disclose the financial	statements (BCTC) of
the quarter/year to the Hanoi Stock Exchange as follows	3:
<ol> <li>Organization name: TTBGROUP JOINT STOCK OMPA</li> </ol>	NY
<ul> <li>Stock symbol: TTB</li> </ul>	
<ul> <li>Address: Group 03, Quang Vinh Ward, Thai Nguyen City,</li> </ul>	Thai Nguyen Province,
Vietnam.	
<ul> <li>Contact phone number/Tel:02083 75 66 99.Fax:</li> </ul>	
• Email: Chungcutienbo@gmail.com; Website: tienbo.vn	<b>\( \)</b>
2. Disclosure information contents:	*
<ul> <li>Financial Statement of Quarter 04/year 2024</li> </ul>	1/6
Separate Financial Statements (TCNY has no subside	diaries and the superior
accounting unit has affiliated units);	
Consolidated financial statement (TCNY has subsidi-	
Consolidated financial statements (TCNY has affiliat	ed accounting unit with
its own accounting apparatus); □	
- Cases that require explanation:	
+ The auditing organization gives an opinion that is not	
on the financial statements (for the financial statem	ents that have been
reviewed/audited):	
Yes □ No □	
Explanatory document in case of the integration:	
Yes □ No □	
+ Profit after tax in the reporting period has a difference	
and after auditing, changing from loss to profit or vice vers	sa (for audited financial
statements in 2022):	
Yes □ No □	
Explanatory document in case of integration	
Yes □ No □	

+ Profit after corporate in	ncome tax in the income statement of the reporting period
changed by 10% or more com	pared with the same period last year
Yes 🗵	No □
Explanatory document in	a case of integration
Yes □	No □
+ Profit after tax in the re	eporting period is a loss, changing from profit in the same
period of the previous year to	loss in this period or vice versa:
Yes □	No □
Explanatory document in	a case of integration
Yes □	No □
This information was published	ed on the company website on 20/01/2025 at the link:
https://tienbo.vn/thong-tin-co-	dong-2/
Attached documents:	Organization Representative
- Financial statements	Legal Representative/User if the Legal Representative
- Explanatory document	(Sign, full name, position, seal)
	L CÓ PHÂN TIBO
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	168
	GROUT CO CLÁM ĐỐC
	TổNG GIAM ĐƯC
	TổNG GIÁM ĐỐC Phùng Văn Thái
	*

# **QUARTER IV/2024 FINANCIAL REPORT**

OF TTBGROUP JOINT STOCK COMPANY

#### TTBGROUP JOINT STOCK COMPANY

## Address: Group 3, Quang Vinh Ward, Thai Nguyen City, Thai Nguyen Province

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CÔNG TY CÓ PHÀN TTBGROUP TTBGROUP JOINTSTOCK COMPANY Tổ 3 - Phường Quang Vinh - TP Thái Nguyên - tỉnh Thái Nguyên/ Group 3, Quang Vinh ward, Thai Nguyen city, Thai Nguyen province

#### Mẫu số/Form No. B01a-DN

(Ban hành theo Thông tư 200/2014/TT-BTC ngày 22/12/20214 của Bộ tài chính/ According to Circular No. 200/2014/TT-BTC dated December 22nd, 20214 of the Ministry of Finance)

#### BẢNG CÂN ĐỐI KÉ TOÁN/BALANCE SHEET

(Dạng đầy đủ/Full version)

Quý IV năm 2024/Quarter IV of 2024

Tại ngày 20 tháng 01 năm 2025/On January 20, 2025

Đơn vị tính/Currency: VNĐ

			Đơn vị tinh/Cur	rency. VIVD
TÀI SẢN/ASSET	Mã số (Code)	Thuyết minh (Inter- Pretention)	Số cuối kỳ (Closing Balance)	Số đầu năm (Opening Balance)
1	2	3	4	5
A. TÀI SẮN NGẮN HẠN/SHORT-TERM ASSETS)	100		1,204,886,407,184	1,212,106,187,390
Tiền và các khoản tương đương tiền		7104		
Cash and Cash exchangeable)	110	V.01	3,588,583,608	1,479,968,553
1. Tiền/Cash	111		3,588,583,608	1,479,968,553
2. Các khoản tương đương tiền/Cash exchangeable	112			
I. Đầu tư tài chính ngắn hạn				X23
Short-term financial investments)	120		•	
Chứng khoán kinh doanh/Trading securities	121		( <b>-</b> )	
Du phòng giảm giá chứng khoán kinh cloanh/Provision for lost due to the decrease in prices of trading securities (*)	122		-	٥
Dầu tư nắm giữ đến ngày đáo hạn/Held-tomaturity investments	123	V.02		×-
III. Các khoản phải thu ngắn hạn/Short-term	130	_	1,030,417,858,866	1,053,097,234,231
recevables 1. Phải thu ngắn hạn của khách hàng/Short-term Receivables from Customers	131	V.03	767,516,867,984	753,531,792,540
<ol><li>Trả trước cho người bán ngắn hạn/Prepayment to</li></ol>	132	V.04	108,700,323,609	107,364,774,418
suppliers 3. Phải thu nội bộ ngắn hạn/Short-term Internal Receivables	133		-	- \
4. Phải thu theo tiến độ kê hoạch hợp đồng xây dụng/Receivables by the Scheduled Progress of Construction Contracts	134		-	-
5. Phải thu về cho vay ngắn hạn/Receivables short-term	135	V.02	_	-:
loans 6. Phải thu ngắn hạn khác/Other receivalbe	136	V.05	155,036,597,257	193,036,597,257
<ol><li>Dự phòng phải thu ngắn hạn khó đòi/Provision for</li></ol>	137	V.06	(835,929,984)	(835,929,984
bad short-term receivables (*)  8. Tài sàn thiếu chờ xử lý/Insufficient Assets	139		-	•
	140	V.07	170,030,037,559	156,036,381,122
IV. Hàng tồn kho/Inventories	141	1107	170,030,037,559	156,036,381,122
<ol> <li>Hàng tồn kho/Inventory</li> <li>Dự phòng giảm giá hàng tồn kho/Provision for decline</li> </ol>	1000		-	10 <del>-</del> 0
in inventory (*) V. Tài sản ngắn hạn khác/Provision for decline in	150		849,927,151	1,492,603,484
inventory  1. Chi phí trả trước ngắn hạn/Short-term prepaid	151	V.10	52,089,253	52,089,253
expenses	18-568-17/6/		775,486,988	1,418,163,32
2. Thuế GTGT được khấu trừ/Input VAT	152			
3. Thuế và các khoản khác phải thu nhà nước/Taxes and	153	1	22,350,910	22,350,910
Receivables from State Budget  4. Giao dịch mua bán lại trái phiếu Chính	-			
4. Giao dich mua ban iai trai pineti Cinimi phù/Repurchase Government Bonds Transactions	154			
5. Tài sản ngắn hạn khác/Others Current Assets	155		(A	*
B. TÀI SĂN DÀI HẠN/LONG-TERM ASSETS	200		781,191,168,100	764,107,831,59
B. TAI SAN DAI HAN/LONG-TERM ASSETS  I. Các khoản phải thu dài hạn/Long-term receivables	210		90,000,000,000	90,000,000,00
Cac khoan phai thu dai nan/Long-term receivables     Phài thu dài hạn của khách hàng/Long-term Receivables from Customers	211		-	*

<ol> <li>Vốn kinh doanh ở đơn vị trựcthuộc/Capital of units directly under</li> </ol>	212		-	-
Phải thu dài hạn nội bộ/Long-term Internal Receivables	213		-	18
4. Phải thu dài hạn khác/Long-term others receivable	218		90,000,000,000	90,000,000,000
5. Dự phòng phải thu dài hạn khó đòi/Provision for long- term doubtful debts (*)	219		-	
II. Tài sản cố định/Fixed assets	220	V.09	27,999,141,989	30,053,164,844
1. TSCĐ hữu hình/Tangible fixed assets	221		27,999,141,989	30,053,164,844
- Nguyên giá/The original price	222		46,949,928,616	46,949,928,616
- Giá trị hao mòn lũy kế/Accumulated depreciation (*)	223		(18,950,786,627)	(16,896,763,772)
2. TSCĐ thuê tài chính/Financial lease assets	224			_
- Nguyên giá/The original price	225		•	· · · · · · · · · · · · · · · · · · ·
<ul> <li>Giá trị hao mòn lũy kế/Accumulated depreciation (*)</li> </ul>	226		•	* •
3. TSCĐ vô hình/Intangible fixed assets	227		-	, in the second
- Nguyên giá/The original price	228			-
<ul> <li>Giá trị hao mòn lũy kế/Accumulated depreciation (*)</li> </ul>	229		-	
III. Bất động sản đầu tư/Invested real estate	230			-
- Nguyên giá/The original price	231		•	<u>-</u>
- Giá trị hao mòn lũy kế/Accumulated depreciation (*)	232		-	-
IV. Tài sản đở dang dài hạn/Long-term-financial investments	240	V.08	392,175,079,352	383,882,581,831
1.Chi phí sản xuất, kinh doanh dở dang dài hạn/Production in progress: long-term	241		121,603,336,573	121,399,820,944
Chi phí xây dựng cơ bản dở dang/Capital     Construction in Progress	242		270,571,742,779	262,482,760,887
V. Đầu tư tài chính dài hạn/Long-term-financial investments	250	V.02	257,160,000,000	257,160,000,000
1, Đầu tư và công ty con/Subsidiary company	251			
investments  2. Đầu tư và công ty liên kết, liên doanh/Investments in	252		257,160,000,000	257,160,000,000
Associates, Joint-Ventures  3. Đầu tư góp vốn vào đơn vị khác/Investments in Other	253		-	3€3
Companies  4. Dự phòng phải đầu tư tài chính dài hạn/Provision for	254		-	-
Long-term Investments Devaluation 5. Đầu tư nắm giữ đến ngày đáo hạn/Held-to-maturity	255			
investments	260		13,856,946,759	3,012,084,920
VI. Tài sản dài hạn khác/Other long term assets  1. Chi phí trả trước dài hạn/Long-term prepaid expenses	261	V.10	13,856,946,759	3,012,084,920
Chi phi tra trucc dai nam tong-term prepare expenses     Tai san thu nhập thuế hoãn lại/Deferred income tax assets	262			() <b>•</b>
Tai san thu hnap thue hoar tabbeteret meonic tax uses     Tai san dài hạn khác /Other investments: long-term	268		-	
TONG CONG TÀI SĂN (270=100+200)	270		1,986,077,575,284	1,976,214,018,985
TOTAL ASSSETS (270 = 100 + 200)	300		935,321,197,405	925,513,928,284
C. NO PHAI TRA/LIABILITIES	310	-	885,002,126,727	793,960,255,753
I. Nợ ngắn hạn/Current liabilities  1. Phải trả người bán ngắn hạn/Payables to seller: short-	311	V.11	539,701,938,208	559,762,102,391
term  2. Người mua trả tiền trước ngắn hạn/Short term	312	V.12	163,816,789,080	52,140,674,845
Advances Received from the Customers  3. Thuế và các khoản phải nộp Nhà nước/Taxes and	313	V.13	519,965,497	605,893,702
Obligations to State Budget	314		2,074,775,994	653,229,664
4. Phải trả người lao động/Payables to employees	315	V.14	2,0,,	
<ul><li>5. Chi phí phải trả ngắn hạn/Others exphajn: short-term</li><li>6. Phải trả nội bộ ngắn hạn/Short-term Intercompany</li></ul>	316	V.14		
Payables 7. Doanh thu chưa thực hiện ngắn hạn/Short-term	317			
Unrealized Revenue  9. Các khoản phải trả, phải nộp ngắn hạn khác/Other	319	V.15	123,400,000,000	125,268,346,023
short-term payables 10. Vay và nợ thuê tài chính ngắn hạn/Short-term	320	V.16	55,482,000,000	55,523,351,180
borrowings and financial leases		1000000	6,657,948	6,657,94
11. Quỹ khen thưởng, phúc lợi/Reward and Welfare Fund	322		0,037,770	-,,-

II. Nợ dài hạn/Long-term liabilities	330		50,319,070,678	131,553,672,531
1. Phải trả người bán dài hạn/Long-term Payables to	331		_	2
Suppliers	551			
2. Người mua trả tiền trước dài hạn/Long term Advances	332		- 1	<b>.</b>
Received from the Customers	1 SUSTEEN 1			
3. Chi phí phải trả dài hạn/Long-term Payable Expenses	333		-	
4 .Phải trả nội bộ về vốn kinh doanh/Internal Payables of	334			701
Capital	334		· -	-
5. Phải trả nội bộ dài hạn/Long-term Internal Payables	335		-	
<ol><li>Doanh thu chưa thực hiện dài hạn/Long-term</li></ol>	336		_	_
Unrealized Revenue				1872 1872
7. Phải trả dài hạn khác/Others long term payables	337		-	
8. Vay và nợ thuế tài chính dài hạn / Long-term	338	V.16	50,319,070,678	131,553,672,531
borrowings and finance lease	-			
D. VÓN CHỦ SỞ HỮU/OWNER'S EQUITY	400		1,050,756,377,879	1,050,700,090,701
I. Vốn chủ sở hữu/Owner's equity	410	V.17	1,050,756,377,879	1,050,700,090,701
Vốn góp chủ sở hữu/Owner's equity invested capital	411		1,015,095,830,000	1,015,095,830,000
Cổ phiếu phổ thông có quyền biểu quyết/Ordinary stock			Telephone pro-service-cond warming	
with voting right	411a		1,015,095,830,000	1,015,095,830,000
Tự bổ sung vốn/Self-funding	411b		-	
Thặng dư cổ phần/Equity Surplus	412		3,849,794,545	3,849,794,545
Vốn khác của chủ sở hữu/Other capitals	414		3,939,320,731	3,939,320,731
	414		-	•
4. Cổ phiếu quỹ/Fund stocks (*)	414			
5.Chênh lệch đánh giá lại tài sản/Differences upon asset	415		=	<u>~</u>
revaluation	416			_
6. Chênh lệch tỷ giá hối đoái/Exchange rate difference			1,808,348,854	1,808,348,854
7. Quỹ đầu tư phát triển/Development Investment Fund	418		1,808,348,834	1,000,540,054
<ol> <li>Quỹ hỗ trợ sắp xếp doanh nghiệp/Corporation</li> </ol>	419		-	-
Arrangement Support Fund	100			
<ol> <li>Quỹ khác thuộc vốn chủ sở hữu/Other Funds</li> </ol>	420		26.062.092.740	26,006,796,571
<ol> <li>Lợi nhuận sau thuế chưa phân phối/Undistributed Profit</li> </ol>	421		26,063,083,749	20,000,790,371
LNST chưa phân phối lũy kế đến cuối kỳ			25 020 627 244	27,650,895,690
trước/Accumulated Undistributed Profit by The End of	421a		25,020,637,244	27,030,093,090
The Previous Period				
LNST chua phân phối kỳ này/Undistributed Profit of the	421b		1,042,446,505	(1,644,099,119)
Current Period	-			
11. Nguồn vốn đầu tư xây dựng cơ bản/Capital	422		<del>-</del> .	•
Construction Investment	-			
II. Nguồn kinh phí và quỹ khác/Budget resources and	430		-	-
funds 1. Nguồn kinh phí /Funding sources	431		-	
Nguồn kinh phí đã hình thành TSCĐ/Funds used for		1		Maria
2.Nguồn kinh phi đã hình thành 15CĐ/Fullds used toi fixed asset acquisition	432			
TÖNG CÖNG NGUÖN VÖN/TOTAL RESOURCES	440		1,986,077,575,284	1,976,214,018,985
(440=300+400)	440		Lâp. ngày 20 thán	

Người lập biểu Prepare by

Kế toán trưởng Chief accountant

(Ký, họ tên) (Signature, full name) (Ký, họ tên) (Signature, full name)

Hà Thanh Xuân

Hà Thanh Xuân

Lập, ngày 20 tháng 01 năm 2025

Tổng giám đốc General Director

(Ký, họ tên, đóng dấu) (Signature, full name, seal)

Phung Văn Thái

CÔNG TY CÓ PHẨN TTBGROUP Thái Nguyên/ Group 3, Quang Vinh ward, Thai Nguyen Tố 3 - Phường Quang Vinh - TP Thái Nguyên - tỉnh TTBGROUP JOINTSTOCK COMPANY

city, Thai Nguyen province

# Mẫu số/ Form No. B 02a - DN

According to Circular No. 200/2014/TT-BTC dated December 22nd, 20214 of the Ministry of Finance) (Ban hành theo Thông tư 200/2014/TT-BTC ngày 22/12/20214 của Bộ tải chính/

# BÁO CÁO KẾT QUẢ KINH DOANH

(Dạng đầy đủ/Full version) Quý IV năm 2024/Quarter IV of 2024

Don vi tinh/Currency: VND

		Thuyết	Quý/Q	Quý/Quater IV	Luy kê từ đầu năm đến cuối quy nay Accumulated from the beginning of the year to the	ning of the year to the
Chỉ tiêu/Article	Code	Inter- Pretentio	Năm nay	Năm trước (2023)	Năm nay	Năm trước (2023)
		"	Current year	Previous year (2023)	Current year	Previous year (2023)
1	2	w	4	5	6	7
<ol> <li>Doanh thu bán hàng và cung cấp dịch vụ/Sale and service revenue</li> </ol>	01	VI.1	71,781,341,601	31,278,388,961	140,536,849,981	113,841,693,587
iảm trừ doanh thu/Sales deduction	02	VI.2			1	76,363,636
3. Doanh thu thuần về bán hàng và cung cấp dịch νμ/Net revenue from sales and services (10=01-02)	10		71,781,341,601	31,278,388,961	140,536,849,981	113,765,329,95) GROU
4. Giá vốn hàng bán/Cost of good sold	11	VI.3	65,740,169,228	27,927,978,019	123,506,936,683	96,075,896,648
5. Lợi nhuận gộp về bán hàng và cung cấp dịch vụ/Gross profit from sales and services (20=10-11)	20		6,041,172,373	3,350,410,942	17,029,913,298	17,689,433,303
6. Doanh thu hoạt động tài chính/Operating revenue	21	VI.4	2,398,572	140,958	31,484,961	1,017,521,689
7. Chi phí tài chính/Financial expenses	22	VI.5	1,170,266,981	1,066,979,840	4,331,123,871	9,788,265,562
<ul> <li>Trong đó: Chi phí lãi vay</li> <li>Including: Interest expense</li> </ul>	23		1,170,266,981	1,066,979,840	4,331,123,871	9,788,265,562
8. Chi phí bán hàng/Selling expense	25	VI.8	460,399,374	352,490,928	2,055,172,176	1,316,337,182
siness	26	8.IA	3,356,386,290	2,142,445,395	10,604,743,239	9,080,268,288
từ hoạt động kinh doanh/Net ctivities {30=20+(21-22)-	30		1,056,518,300	(211,364,263)	70,358,973	(1,477,916,040)
(201.04)						

*						
7					71	<ol> <li>Lãi suy giảm trên cổ phiếu/Diluted earnings per share (*)</li> </ol>
					70	18. Lãi cơ bản trên cổ phiếu/Basic earnings per share (*)
(1,644,099,161)	56,287,178	(219,717,927)	1,042,446,505		60	17. Lợi nhuận sau thuế thu nhập doanh nghiệp/Profit after corporate income tax (60=50-51-60 52)
1	ā				52	16. Chi phí thuế TNDN hoãn lại/Deferred corporate income tax expense
T:	14,071,795	ì	14,071,795	VI.10	51	15. Chi phí thuế TNDN hiện hành/Current corporate income tax expense
(1,644,099,161)	70,358,973	(219,717,927)	1,056,518,300		50	14. Tổng lợi nhuận kế toán trước thuế/Total accounting profit before tax (50=30+40)
(166,183,121)		(8,353,664)			40	13. Lợi nhuận khác/Other profits (40=31-32)
166,183,121	ā	8,353,664		VI.7	32	12.Chi phí khác/Other expenses
	ı			VI.6	31	11. Thu nhập khác/Other income

Người lập biểu/Prepare by

Kế toán trưởng/Chief Accounter

Muz

Hà Thanh Xuân

Hà Thanh Xuân

Tổng Giám Đốc/General Director

Tổng hàm thất thiết th

Tổ 3 - Phường Quang Vinh - TP Thái Nguyên - tỉnh Thái Nguyên/ Group 3, Quang Vinh ward, Thai Nguyen city, Thai Nguyen province

(Ban hành theo Thông tư 200/2014/TT-BTC ngày 22/12/20214 của Bộ tài chính/ According to

# BÁO CÁO LƯU CHUYỂN TIỀN TỆ/CASH FLOW STATEMENT

Theo phương pháp gián tiếp/indirect method Quý IV Năm 2024/Quarter IV of 2024

Đơn vị tính/Currency: VND

			Don vị từ	th/Currency: VND
Chỉ tiêu/Article	Mã số Code	TM (IP)	Năm nay Current Year	Năm trước Previous Year
I. Lưu chuyển tiền từ hoạt động kinh doanh/Cash flow from operating				
activities	101	-		(1 (11 000 1 (0)
1. Lợi nhuận trước thuế/Income before tax	01		70,358,973	(1,644,099,163)
2. Điều chỉnh cho các khoản/Adjustments for items	100	-		2 505 012 001
- Khấu hao TSCĐ/Depreciation of fixed assets	02	-	2,054,022,855	2,595,913,081
- Các khoản dự phòng/Provisions	03	$\vdash$	•	
-Lãi, lỗ chênh lệch tỷ giá hối đoái chưa thực hiện/Unrealized foreign	04			-
exchange gains and losses	0.5	$\vdash$	(21,404,0(1)	(1.017.501.600)
-Lãi, lỗ từ hoạt động đầu tư/Investment gains and losses	05		(31,484,961)	(1,017,521,689)
- Chi phí lãi vay/Interest expense	06	$\vdash$	4,149,577,937	9,788,265,562
- Các khoản điều chính khác/Other adjustments	07			-//5
3. Lợi nhuận từ hoạt động kinh doanh trước thay đổi vốn lưu động/Profit	08		6,242,474,804	9,722,557,791
from operating activities before changes in working capital	00	-	250 250 35	
- Tăng, giảm khoản phải thu/Increase or decrease in receivables	09	$\vdash$	23,322,051,698	18,584,099,879
- Tăng, giảm hàng tồn kho/Increase or decrease in inventories	10	$\vdash$	(13,993,656,437)	14,261,726,209
- Tăng, giảm các khoản phải trả/Increase or decrease in payables	11	$\vdash$	173,785,677,895	42,846,504,194
- Tăng, giảm chi phí tra trước/Increase or decrease in prepaid expenses	12	$\vdash$	(10,844,861,839)	607,444,247
- Tăng, giảm chứng khoán kinh doanh/Increase or decrease in trading	13	1 1	2	-
securities		_	(4.140.555.005)	(0.700.0(5.5(0)
- Tiền lãi vay đã trả/Interest paid	14	-	(4,149,577,937)	(9,788,265,562)
- Thuế thu nhập doanh nghiệp đã nộp/Corporate income tax paid	15	$\vdash$	-	
- Tiền thu khác từ hoạt động kinh doanh/Other cash receipts from operating	16		-	-
activities	1.0	$\vdash$		
- Tiền thu khác cho hoạt động kinh doanh/Other cash receipts from	17		_	-
operating activities	ite'n			
Lưu chuyển tiền thuần từ hoạt động kinh doanh/Net cash flow from	20		174,362,108,184	76,234,066,758
operating activities	100000	$\vdash$	2,,	
II. Lưu chuyển tền thuần từ hoạt động đầu tư/Net cash flow from investing	5		-	-
activities				
1. Tiền chi để mua sắm, xây dựng TSCĐ và các tài sàn dài hạn khác/	21		(91,009,025,057)	(46,484,196,814)
Cash spent on purchasing and constructing fixed assets and other long-term	21	1 1	(91,009,023,037)	(40,404,170,014)
assets				
2. Tiền thu từ thanh lý, nhượng bán TSCĐ và các tài sàn dài hạn khác/ Cash	22	1 1		
received from liquidation and sale of fixed assets and other long-term assets	22	1	-	
•	+			
3. Tiền chi cho vay, mua các công cụ nợ của đơn vị khác/ Cash spent on	23		-	(50,249,305,413)
lending and purchasing debt instruments of other entities		-		
4. Tiền thu hồi cho vay, bán lại các công cụ nợ của đơn vị khác/Cash	24	1 1	-	53,309,813,174
recovered from lending and reselling debt instruments of other entities	7.			
5. Tiền chi đầu tư góp vốn vào đơn vị khác /Cash spent on investing in other	25		2	(13,000,000,000)
entities	23			(13,000,000,000)
6. Tiền thu hồi đầu tư góp vốn vào đơn vị khác/Cash recovered from	26		100 m	13,000,000,000
investing in other entities	26			13,000,000,000
7. Tiền thu lãi cho vay, cổ tức lợi nhuận được chia/Cash received from loan	27		31,484,961	1,017,521,689
interest, dividends and profits distributed	27		31,484,901	1,017,321,089

Lưu chuyển tiền thuần từ hoạt động đầu tư/Net cash flow from investing	30		(00.077.540.006)	(42.40/.1/7.2/4)
activities	30		(90,977,540,096)	(42,406,167,364)
III. Lưu chuyển tiền thuần từ hoạt động tài chính/Net cash flow from				
financing activities			75	
Tiền thu từ phát hành cổ phiếu, nhận vốn góp của chủ sở hữu/Cash received     Trong isouring shares receiving a print benefit to be form.	١			
from issuing shares, receiving capital contributions from owners	31			-
2. Tiền chi trả vốn góp cho các chủ sử hữu, mua lại cổ phiếu của doanh nghiệp				
đã phát hành/Cash paid for capital contributions to owners, buying back shares	32		- 1	-
of the enterprise that have been issued	5,500			
3. Tiền vay ngắn hạn, dài hạn nhận được/Cash received from short-term and		7.111.0		
long-term loans	33	VII.3	79,347,490,762	32,850,423,102
4. Tiền chi trả nợ gốc vay/Cash paid for principal repayment	34	VII.4	(160,623,443,795)	(72,495,789,178)
5. Tiền chi trả nợ thuê tài chính/Cash paid for financial leases	35		-	-
6. Cổ tức, lợi nhuận đã trả cho chủ sở hữu/Dividends, profits paid to owners	36			( <del>=</del> )
Lưu chuyển tiền thuần từ hoạt động tài chính/Net cash flow from financing activities	40		(81,275,953,033)	(39,645,366,076)
Lưu chuyển tiền thuần trong kỳ/Net cash flow during the period (50=20+30+40)	50		2,108,615,055	(5,817,466,682)
Tiền và tương đương tiền đầu kỳ/Cash and cash equivalents at the beginning of the period	60		1,479,968,553	7,297,435,235
Ành hưởng của thay đổi tỷ giá hối đoái quy đổi ngoại tệ/Impact of changes in foreign exchange rates	61		Y.G.	120
Tiền và tương đương tiền cuối kỳ/Cash and cash equivalents at the end of the period (70=50+60+61)	70		3,588,583,608	1,479,968,553

Lập, ngày 20 tháng 01 năm 2025 Prepaired on February 20, 2025

Tổng giám đốc

General Director

(Ký, họ tên, đóng dấu)

(Signature, full name)

Kế toán trưởng Chief Accounter

(Ký, họ tên) (Signature, full name)

Người lập biểu

(Ký, họ tên)

Hà Thanh Xuân

(Signature, full name)

Prepared by

Hà Thanh Xuân

6003 Phùng Văn Thái

#### NOTES TO FINANCIAL STATEMENTS

#### Quarter IV of 2024

(These notes form an integral part of and should be read in conjunction with the Financial Statements)

#### I. CHARACTERISTICS OF THE COMPANY

#### Form of capital ownership

TTBGROUP Joint Stock Company was established under the Business Registration Certificate of Joint Stock Company No. 4600359768, first registered by the Department of Planning and Investment of Thai Nguyen province on March 5, 2008 and registered for the 21<sup>st</sup> change on July 31, 2024.

The Company's headquarters is at: Group 3, Quang Vinh Ward, Thai Nguyen City, Thai Nguyen Province, Vietnam.

Charter capital of the Company: VND 1,015,095,830,000 (One thousand, one hundred and fifteen billion, one hundred and ninety-five million, eight hundred and thirty thousand Vietnamese Dong).

The par value of shares is 10,000 VND/share, equivalent to 101,509,583 shares.

#### **Business Field**

The Company's business areas are manufacturing, trading, services and construction.

#### **Business** sector

According to the 21st change in Business Registration Certificate on July 31, 2024, the Company's business activities are:

- Construction of all kinds of houses;
- Construction of railway and road works (construction of road works);
- Construction of other civil engineering works (construction of power lines and transformer stations up to 35KV, irrigation works);
  - Support services related to tourism promotion and organization;
  - Wholesale of beverages (selling wine, beer, soft drinks, purified water);
  - Short-term accommodation services (hotels, motels);
  - Travel agent;
- Vocational education (teaching of turning, milling, hammering, welding, cold milling, electricity, tourism, driving, martial arts)
  - Passenger transport by road within the city and suburbs (except transport by bus);
  - Mechanical processing; metal treatment and coating;
  - Wholesale of metal ores and metals (iron, steel, zinc, copper, lead);



Ouarter IV of 2024

Address: Group 3, Quang Vinh Ward, Thai Nguyen City

- Retail sale of hardware, paint, glass and other construction installation equipment in specialized stores business (iron, steel);
- Real estate business, land use rights owned by the owner, user or lessee (investment in business of apartments, urban areas, supermarkets, offices, real estates, student dormitories, tourism hotels, amusement parks)
  - Activities of sports facilities (renting of football fields, tennis courts, badminton courts);
  - Educational support services;
  - Inland fisheries;
  - Inland aquaculture;
  - Forest planting and care;
  - Poultry farming;
  - Raising buffalo and cows;
  - Raising horses, donkeys, mules;
  - Raising goats and sheep;
  - Pig farming;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and alive species (flowers and plants);
- Wholesale of other household items (gym equipment; sports equipment, household electrical appliances, lamps and lighting sets, electrical appliances, beds, cabinets, tables, chairs and similar furniture, medical equipment);
- Wholesale of other machinery, equipment and spare parts (electrical machinery, equipment, electrical materials (generators, electric motors and other equipment used in electrical circuits, machinery, equipment and spare parts for textile, garment, leather and footwear, medical machinery and equipment);
- Wholesale of other machinery, equipment and spare parts (machinery, electrical equipment, electrical materials, machinery, equipment and spare parts for textile, garment, leather and footwear, machinery and medical equipment);
  - Wholesale of electronic and telecommunications equipment and components;
- Retail of household electrical appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and electric lighting sets, other household goods not elsewhere classified in specialized stores;
- Retail of food, beverages, cigarettes and tobacco accounts or a large proportion in specialized stores;
  - Wholesale food;
  - Wholesale of automobiles and other motor vehicles;
  - Retail sale of cars (12 seats or less);
  - Selling motorcycles;
  - Production of metal components;
  - Production of other metal products not elsewhere classified (production of scaffolding,

Address: Group 3, Quang Vinh Ward, Thai Nguyen City

Quarter IV of 2024

formwork, flower doors, folding doors, steel fences, steel art products);

- Other remaining business support service activities not elsewhere classified (import and export of goods company business items);
- Consulting, brokerage, real estate auction, land use rights auction (real estate valuation, land use rights auction);
  - Production of sports and gym equipment (production of badminton, rackets, nets);
  - Iron ore mining:
  - Mining of other non-ferrous metal ores (copper, nickel, titanium);
  - Quarrying of stone, sand, gravel, clay.
  - Growing tea trees, producing tea, producing other foods not classified

#### II. ACCOUNTING YEAR, CURRENCY USED IN ACCOUNTING

#### 1. Accounting period

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

#### 2. Currency used in accounting

The currency used in accounting records is Vietnamese Dong (VND)

#### III. STANDARDS AND REGIMES APPLIED IN ACCOUNTING

#### 1. Applicable accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

#### 2. Declaration on compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with the provisions of each standard, circular guiding the implementation of standards and the current Accounting Regime being applied.

#### 3. Changes in accounting policies and disclosures

On December 22, 2014, the Ministry of Finance issued Circular 200/2014/TT-BTC guiding the Enterprise Accounting Regime replacing Decision No. 15/2006/QD-BTC dated March 20, 2006, and effective for fiscal years starting on or after January 1, 2015.

#### IV. ACCOUNTING POLICIES

#### 1. Financial instruments

Initial notes

Financial assets

The Company's financial assets include cash and cash equivalents, trade and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase price/ issuance costs plus other costs incurred directly related to the purchase and issuance of such financial assets.

Financial liabilities

Address: Group 3, Quang Vinh Ward, Thai Nguyen City

The Company's financial liabilities include loans, trade and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are measured at issue price plus costs incurred directly related to the issuance of such financial liabilities.

Value after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

#### 2. Foreign currency transactions

#### Actual exchange rate for foreign currency transactions arising during the period:

- The actual transaction exchange rate is the exchange rate specified in the foreign currency purchase and sale contract between the Company and commercial banks.
- The exchange rate when contributing or receiving capital is the foreign currency buying rate of the bank where the Company opens an account amount to receive capital from investors at the date of capital contribution;
- The exchange rate when recording receivables is the buying rate of the commercial bank designated by the Company for customer payment at the time of transaction;
- The exchange rate when recording payables is the selling rate of the commercial bank where the Company plans to make transactions at the time of transaction;
- The exchange rate when purchasing assets or making immediate payments in foreign currency is the buying rate of the commercial bank where the Company makes the payment.

## Actual transaction exchange rate when revaluing foreign currency monetary items at the time of preparation

#### Financial report:

- For items classified as assets, apply the foreign currency buying rate;
- For foreign currency deposits, apply the buying rate of the bank where the Company opens a foreign currency account;
- For items classified as liabilities, apply the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the period and differences arising from revaluation of foreign currency monetary items at the end of the period are recorded in the business results of the accounting period.

Actual exchange rate differences arising during the period and differences due to revaluation of balances of foreign currency items at the end of the period are cumulatively reflected on the Balance Sheet and gradually allocated into financial expenses or financial operating revenue when the business comes into operation. Number The minimum allocation of exchange rate losses in each period must not be less than the pre-tax profit before allocating exchange rate losses (after allocating exchange rate losses, the pre-tax profit of the income statement is zero).

#### 3. Cash and cash equivalents

Cash includes cash on hand, demand bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

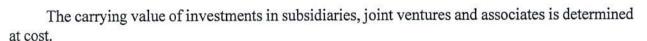
Cash equivalents are short-term investments with maturity of no more than 03 months, highly liquid, easily convertible to known amounts of cash and subject to an insignificant risk of conversion to cash.

#### 4. Financial investments

Trading securities are recorded in the accounting books at cost, including: Purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank charges.

The cost of trading securities is determined at the fair value of the consideration paid at the time the transaction occurs.

Held-to-maturity investments include: Term bank deposits (including treasury bills and promissory notes), bonds, preference shares that the issuer is required to repurchase at a certain time in the future, and loans held to maturity for the purpose of earning periodic interest and other heldto-maturity investments.



The carrying amount of investments in equity instruments of other entities that do not have control, joint control or significant influence over the investee is determined at cost if it is an investment in cash or at revaluation price if it is an investment in non-cash assets.

Dividends received in shares only record the number of shares received, not the increase in investment value and financial revenue.

Exchanged shares are valued at their fair value on the exchange date. The fair value for shares of a listed company is the closing price listed on the stock market, for unlisted shares traded on the UPCOM, it is the closing price on the UPCOM, for other unlisted shares, it is the price agreed upon in the contract or the book value at the time of exchange.

Provisions for investment depreciation are made at the end of the year as follows:

- For investment in trading securities: the basis for setting up provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of setting up the provisions.

- For long-term investments (not classified as trading securities) and without significant influence on the investee: if the investment is in listed shares or the fair value of the investment is reliably determined, the provision is based on the market value of the shares; if the investment's fair value cannot be determined at the reporting date, the provision is based on the investee's Financial Statement at the time of provisioning.

For investments held to maturity, the recoverability is assessed to establish a reserve bad debt room according to the law.

#### 5. Accounts receivable

Receivables are tracked in detail by receivable term, receivable entity, and original currency and other factors according to the Company's management needs.

Provision for doubtful debts is set aside for the following amounts: overdue receivables recorded in economic contracts, loan agreements, contractual commitments or debt commitments and receivables that have not yet reached maturity but are unlikely to be recovered. In particular, provision for doubtful debts is set aside for the following amounts:

Overdue receivables are based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that have not yet reached maturity but the debtor has gone bankrupt or is in the process of dissolution, is missing or has absconded.

#### 6. Inventory

Inventories are stated at cost. Where the net realizable value is lower than the cost price, inventories are stated at net realizable value. The cost of inventories comprises purchase price, conversion cost and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Inventory value is determined by the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Method for determining the value of unfinished products at the end of the period:

Unfinished production and business costs are the sum of the main raw material costs for each type of unfinished product.

Provision for inventory devaluation is made at the end of the period based on the difference between the original cost of inventory and the net realizable value.

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#### 7. Fixed assets, financial lease fixed assets and Investment real estate

Tangible fixed assets and intangible fixed assets are recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value. Depreciation is calculated using the straight-line method.

Leased fixed assets are recorded at their original cost at their fair value or the present value of the minimum lease payments (if the fair value is higher than the present value of the minimum lease payments) plus initial direct costs incurred in connection with the lease (excluding VAT). During use, leased fixed assets are recorded at their original cost, accumulated depreciation and residual value. Depreciation of leased fixed assets is deducted based on the lease term according to the contract and included in production and business costs, ensuring adequate capital recovery.

Investment properties are recorded at cost. During the operating lease period, investment properties are recorded at cost, accumulated depreciation and residual value. No depreciation is made for investment properties held for capital appreciation.

- Houses and structures:

15 - 25 years

- Machinery and equipment:

5 - 12 years

- Means of transport:

7 - 10 years

#### 8. Prepayment costs

Expenses incurred related to the business performance of many accounting periods are recorded as prepaid expenses to be gradually allocated to the business performance in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

Business advantages arising from the equitization of state-owned enterprises are gradually allocated over a maximum of 3 years.

#### 9. Accounts Payable

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs.

#### 10. Loans and financial lease liabilities

The value of the finance lease liability is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and financial lease liabilities are tracked by each lending entity, each loan agreement and the repayment term of the loans and financial lease liabilities. In case of loans and liabilities in foreign currency, detailed tracking is performed in the original currency.

#### 11. Borrowing costs

Borrowing costs are recognized as production and business expenses in the period when incurred, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition, for separate loans serving the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

For general borrowings, which are used for the purpose of investing in the construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined according to the capitalization rate for the weighted average cumulative costs incurred for the investment in the construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the period, except for separate borrowings serving the purpose of acquiring an unfinished asset.

#### 12. Costs payable

Payables for goods and services received from sellers or provided to buyers during the reporting period but not actually paid are recorded in production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses in the period is carried out according to the principle of matching between revenue and expenses incurred in the period. The payable expenses will be settled with the actual expenses incurred. The difference between the provision and the actual expenses will be reversed.

#### 13. Provisions for payables

Provisions are only recognized when the following conditions are satisfied:

- The enterprise has a present obligation (legal or constructive) resulting from a event happened;
- It is probable that an outflow of economic benefits will result in a requirement to settle the obligation in debt;
  - Provide a reliable estimate of the value of the obligation.

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Only expenses related to the originally established provision for payables are offset against that provision for payables.

The payable provision is recorded in the production and business expenses of the accounting period. The difference between the unused payable provision established in the previous accounting period and the payable provision established in the reporting period is reversed and recorded as a reduction in production and business expenses in the period, except for the larger difference of the payable provision for construction warranty which is reversed and recorded as other income in the period.

#### 14. Unrealized revenue

Unearned revenue includes pre-received revenue such as: the amount of money customers have paid in advance for one or more accounting periods for asset leasing, interest received in advance when lending capital or purchasing debt instruments and other unrealized revenue such as: the difference between the selling price of goods on deferred payment or installment payment as committed and the selling price paid immediately, revenue corresponding to the value of goods, services or the amount of discounts for customers in traditional customer programs...

Unearned revenue is transferred to Sales and Service Revenue or Financial Activity Revenue at the amount determined in accordance with each accounting period.

#### 15. Equity

Owner's equity is recorded at the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs associated with the issuance of shares and the issue price of shares (including cases of re-issuance of treasury shares) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

Other capital under Owner's Equity reflects the business capital formed by supplementing from business results or by being donated, presented, sponsored, or revaluation of assets (if allowed to record an increase or decrease in Owner's Investment Capital).

Treasury shares are shares issued by the Company and repurchased by the Company, these shares are not cancelled and will be reissued within the period prescribed by the law on securities. Treasury shares are recorded at the actual repurchase value and presented on the Balance Sheet as a reduction in Owner's Capital. The cost price of treasury shares when reissued or used to pay dividends, bonuses, etc. is calculated by the weighted average method.

Differences in asset revaluation are reflected in the following cases: when there is a state decision on asset revaluation, when equitizing state-owned enterprises, and other cases as prescribed by law.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and

the situation of profit distribution or loss handling of the Company. Profit distribution is made when the Company has undistributed profit after tax not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case of paying dividends, profits to owners exceeding the undistributed profit after tax are recorded as a decrease in contributed capital.

Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders/Board of Directors and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the dividend payment notice of the Company's Board of Directors and the dividend ex-dividend date notice of the Vietnam Securities Depository Center.

#### 16. Revenue

Revenue from sales

- Sale revenue is recognized when all of the following conditions are simultaneously satisfied:
- The significant risks and rewards of ownership of the goods

have been transferred. for buyers;

- The company no longer holds the right to manage the goods as the owner of the goods or the right to control goods control;
  - Revenue is determined relatively reliably;
  - The company has obtained or will obtain economic benefits from the sale transaction:
  - Identify costs associated with sales transactions.

Revenue from services

- Service revenue is recognized when all of the following conditions are simultaneously satisfied:
- Revenue is determined relatively reliably;
- Ability to obtain economic benefits from the transaction of providing that service;
- Determine the completed work on the date of the Balance Sheet;
- Determine the costs incurred for the transaction and the costs to complete that service provision transaction.

The portion of service work completed is determined by the method of assessing completed work.

Revenue from real estate sales

Revenue from the sale of real estate is recognized when all of the following conditions are met:

- The real estate has been fully completed and handed over to the buyer, the Company has transferred the risks and benefits associated with the ownership of the real estate to the buyer;
- The Company no longer holds the right to manage the real estate as the real estate owner or the right to control the real estate;
  - Revenue is determined relatively reliably;



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- The company has obtained or will obtain economic benefits from the real estate sale transaction;
- Identify the costs associated with real estate transactions.

In case of selling real estate goods in the form of customers completing themselves or the Company completing according to customers' requests, revenue is recorded when completing the handover of the raw construction to the customer.

For real estate subdivided into plots and sold with land transferred to customers, the Company recognizes revenue from the sold land when all of the following conditions are simultaneously satisfied:

- Transfer of risks and benefits associated with land use rights to the buyer;
- Revenue is determined relatively reliably;
- Determine the costs related to land sale transactions;
- The company has received or is certain to receive economic benefits from the land sale transaction.

#### Revenue from Construction contracts

- In case the construction contract stipulates that the contractor is paid according to the planned progress, when the results of the construction contract performance can be reliably estimated, the revenue of the construction contract is recorded corresponding to the completed work portion determined by the Company on the date of preparing the Financial Statements, regardless of whether the invoice for payment according to the planned progress has been prepared or not and how much is recorded on the invoice.
- In case the construction contract stipulates that the contractor is paid according to the value of the performed volume, when the results of the construction contract performance are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice.

Revenue from Financial activities

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- There is the possibility of obtaining economic benefits from that transaction;
- Revenue is determined relatively certainly.

#### 17. Revenue deductions

Sales and service revenue deductions arising during the period include: Trade discounts, sales discounts and sales returns.

Trade discounts, sales discounts, and sales returns arising in the same period of consumption of products, goods, and services are adjusted to reduce the revenue of the period in which they arise. In case products, goods, and services have been consumed in previous periods, and revenue deductions arise in the following period, the revenue is recorded as a reduction according to the following principle: if they arise before the time of issuance of the Financial Statement, the revenue is recorded as a reduction on the Financial

Statement of the reporting period (previous period), and if they arise after the time of issuance of the Financial Statement, the revenue of the arising period (next period) is recorded as a reduction.

#### 18. Cost of goods sold

Cost of goods sold reflects the capital value of products, goods, services, investment real estate; production cost of construction products (for construction enterprises) sold during the period, and costs related to investment real estate business activities.

Cost of goods sold in case the Company is a real estate investor

Cost of goods sold is recorded in accordance with the Revenue that has been generated, including the provision of costs in the cost of goods sold. Provision of costs to temporarily calculate the cost of real estate, if any, must ensure the following principles:

- Only provision for costs that are included in the investment and construction estimates but are not yet sufficient records and documents for acceptance of volume;
- Only deduct costs in advance to provisionally calculate the cost of goods sold for the portion of real estate that has been completed and sold during the period and is eligible for revenue recognition:
- The amount of pre-deducted costs and actual costs recorded in the cost of goods sold must be consistent corresponding to the cost price norm calculated according to the total estimated cost of the sold real estate (determined by area).

#### 19. Financial costs

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Borrowing costs;
- Short-term securities transfer loss costs, securities sale transaction costs;
- Provision for devaluation of trading securities, provision for loss on investment in other entities, loss arising from selling foreign currency, exchange rate loss...
- The above amounts are recorded according to the total amount arising in the period, without offsetting against financial revenue.

#### 20. Corporate income tax

#### 20.1. Deferred Tax Assets and Deferred Tax Liabilities

Deferred income tax assets are determined based on the total of deductible temporary differences and the carry-forward of unused tax losses and unused tax credits. Deferred income tax liabilities are determined based on deductible temporary differences.

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Deferred income tax assets and liabilities are determined using the current income tax rates, based on tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date.

#### 20.2. Current corporate income tax expense and deferred corporate income tax expense

Current corporate income tax expense is determined based on taxable income in the year and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

Do not offset current corporate income tax expense against deferred corporate income tax expense.

#### 21. Stakeholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries, control the Company or are controlled by the Company, or are under common control with the Company, including parent companies, subsidiaries and affiliates;
- Individuals who directly or indirectly hold voting rights of the Company and have significant influence over the Company, key management personnel of the Company, close members of the families of these individuals;
- Enterprises in which the above individuals directly or indirectly hold an important part of the rights vote or have significant influence over the business.

In considering each possible related party relationship, attention is directed to the substance of the relationship. relationships and not just the legal form of those relationships.

#### V. Additional information for items presented in the Balance Sheet

01. Money	31/12/2024	01/01/2024	
- Cash	225,807,960	1,161,802,826	
- Demand Deposit in banks	3,362,775,648	318,165,727	
- Cash and cash equivalents			
Sum	3,588,583,608	1,479,968,553	

02. Financial Investment	31/12/2	31/12/2024		01/01/2024	
b)Held-to-maturity Investments	Original price	Book value	Original price	Book value	
b1) Short term	-	-	-	-	
Term Deposits					
Other Investments		9 <b>-</b> 61	-		
b2) Long-term					

03. Accounts receivable from customers	31/12/2024	01/01/2024	
a) Short-term trade receivables	767,516,867,984	753,531,792,540	
- Phu Gia An Khang Co., Ltd.	85,822,145,139	88,002,926,788	
- Quyết Thắng QT Co., Ltd.	13,047,218,526	13,047,218,526	
- Gaza Investment and Services., JSC	31,519,716,402	31,519,716,402	
- Phu Gia Star Co., Ltd.	67,854,726,133	67,854,726,133	
-An Khanh Mineral JSC	36,166,097,708	36,166,097,708	
- Dai Phu Diamond Co., Ltd.	100,469,084,856	100,469,084,856	
- Nam Tien Co., Ltd.	1,904,389,967	1,904,389,967	
- Other trade receivables	430,733,489,253	414,567,632,160	

04. Prepayment to seller	31/12/2024	01/01/2024	
- Bao Loc TQ Service Co., Ltd.	100,880,000,000	100,880,000,000	
- ARCHIVINA Construction Industry Investment and Consulting JSC	70,000,000	70,000,000	
- Ba Sao Construction and Consulting JSC	600,000,000	500,000,000	
- Prepayment to other sellers	7,150,300,491	5,914,774,417	
Sum	108,700,300,491	107,364,774,417	

05. Other receivables	31/12/2024		01/01/2024	
a) Short-term	Value	Provision	Value	Provision
- Insurance receivables	1-		-	
- Advances			-	
- Interest receivables from deposits and loans	-		-	
- Other receivables	155,036,597,257		193,036,597,257	
b) Long-term	90,000,000,000		90,000,000,000	
Sum	245,036,597,257	) <b>=</b> ()	283,036,597,257	

	31/12/2024	01/01/2024	
06. Bad debt	Original Price	Original Price	
- Short term debt	835,929,984	- 835,929,984	•
CIMEICO Valuation Co., Ltd.	70,000,000	70,000,000	
International Balo Tour Service Co., Ltd.	147,350,000	147,350,000	
Bui Van Tuan business household	80,000,000	80,000,000	
Thai Nguyen Consulting and Construction JSC	50,000,000	50,000,000	
Saigon DC Design Consulting Co., Ltd.	40,000,000	40,000,000	
Thu Do Consulting and Construction JSC	30,000,000	30,000,000	
Compensation Board for Site Clearance and Project Management	100,000,000	100,000,000	
Hung Phat Consulting JSC	39,600,000	39,600,000	
Thai Nguyen Clean Water Project Construction Co., Ltd.	9,552,000	9,552,000	
Other entities	269,427,984	269,427,984	
Sum	835,929,984	- 835,929,984	



	31/12/2024		01/01/2024		
07. Inventories	Value	Provision	Value	Provision	
- Raw materials, materials	6,603,778,769		6,662,320,594		
- Tools and equipment					
- Production costs, work in progress					
- Finished goods	21,470,558,430	3,843,763,416			
- Goods	141,955,700,360		145,530,297,110		
Sum	170,030,037,559		156,036,381,120		

	31/12/2024		01/01/2024	
8. Long-term unfinished assets	Original Price	Recoverable value	Original Price	Recoverable value
a. Work in progress	121,603,336,573	121,603,336,573	121,399,820,944	121,399,820,944
- Tien Bo Apartment	121 603 336 573	121,603,336,573	121 399 820 944	121,399,820,944
- Pho Yen Social Housing				
b. Basic Construction	270,571,742,779	270,571,742,779	262,482,760,887	262,482,760,887
- the Green City Apartment project (Bắc Giang)	260,367,489,919	260,367,489,919	254,718,519,612	254,718,519,612
- The Đại Từ - Thái Nguyên project	6,200,000,000	6,200,000,000	6,200,000,000	6,200,000,000
- The Lạng Son Project	-	-	w .	-
- Finished goods store and gymnasium	-	X=.		-
-Workshop combined with office	4,004,252,860	4,004,252,860	1,564,241,275	1,564,241,275
Sum	392,175,079,352	392,175,079,352	383,882,581,831	383,882,581,831

#### 09. Increase in tangible fixed assets

Items	Houses and structures	Machinery and equipment	Transmission Vehicles	Management Equipment and Tools	Other Tangible Assets	Total
Original price of tangible fixed assets						
- As of 01/01/2024	38,001,821,146	3,081,410,364	5,866,697,106	8.	-	46,949,928,616
- Increase in period	J			2	-	-
Including						
+ Purchases						
+ Construction and repair			9			-
- Decrease during the period	-			-	-	-
Including						
+ Liquidation						-
+ Sale						
+ Capital contribution to invesst in subsidiaries						
+ Other						-
- As of 31/12/2024	38,001,821,146	3,081,410,364	5,866,697,106			46,949,928,616
Accumulated depreciation						
- As of 01/01/2024	12,049,693,424	1,943,956,490	2,903,113,858			16,896,763,772
- Increase during the period	1,371,505,614	123,039,999	559,477,242			2,054,022,855
- Decrease during the period				-		22
- As of 31/12/2024	13,421,199,038	2,066,996,489	3,462,591,100		-	18,950,786,627
Residual value of tangible fixed assets						
- As of 01/01/2024	25,952,127,722	1,137,453,874	2,963,583,248		-	30,053,164,844
-As of 31/12/2024	24,580,622,108	1,014,413,875	2,404,106,006			27,999,141,989



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10. Prepaid expenses	31/12/2024	01/01/2024
a) Short term	52,089,253	52,089,253
- Cost of allocating short-term tools and equipment	52,089,253	52,089,253
b) Long term	13,856,946,760	3,012,084,919
- Allocation costs of long-term used toods and equipment	312,783,050	465,212,696
- Rental costs, allocation costs	12,301,428,551	1,304,137,064
- Allocation costs of long-term rented tools and equipment	1,242,735,159	1,242,735,159

11. Trade payable	31/12/2024	01/01/2024
a) Short-term trade payables	539,892,392,616	559,762,102,391
- Bach Tung Construction and Consulting Joint Stock Company	-0	1,416,345,900
- Duong Phuong Linh two member Co. Ltd.	51,622,359,526	51,603,783,171
- Sora Equipment Co. Ltd.	27,684,060,953	28,321,178,943
- Thanh Hai Thai Nguyen Co. Ltd.	33,876,743,709	33,876,743,709
- Thai Nguyen Thinh Vuong Investment Co. Ltd.	24,229,069,115	24,229,069,115
- Thịnh Phát Lộc Co. Ltd	20,444,786,110	20,444,786,110
- Other short-term trade payables	382,035,373,203	399,870,195,443
Sum	539,892,392,616	559,762,102,391

12. Prepaid buyers	31/12/2024	01/01/2024
- Industrial Cluster and Land Fund Development Center of Bac Giang City	<u>L'</u>	1,078,662,000
- Other prepaid buyers	163,816,789,080	51,062,012,845
Sum	163,816,789,080	52,140,674,845

13. Taxes and amounts payable to the State	31/12/2024	01/01/2024
- Value added tax payable		
- Real estate tax, land rend	-	
- Corporate income tax	519,965,497	605,893,702
- Personal income tax	-	-
Sum	519,965,497	605,893,702

14. Prepaid Expenses	31/12/2024	01/01/2024
a) Short term	-	
- Interest Expenses Payable		-
b) Long term	-	
Sum	-	

15. Other payables	31/12/2024	01/01/2024
a) Short term	123,400,000,000	125,268,346,023
- Union fees		_
- Social Insurance	-	531,063,591
- Health Insurance	-	20,752,992
- Unemployment Insurance	-	9,223,552
- Work accident insurance	-	2,305,888
- Other payables	123,400,000,000	124,705,000,000
b) Long term	-	<u>=</u>
Sum	123,400,000,000	125,268,346,023

16. Loans and financial leasing debts	31/12/2024	01/01/2024
a. Short term	55,482,000,000	55,523,351,180
- Short-term loans from BIDV Bank, Thai Nguyen Branch	55,482,000,000	55,523,351,180
- Short-term loans from Vietcombank , Thai Nguyen Branch		
- Short-term loans from NCB , Thai Nguyen Branch		
- Short-term loans from SHB Bank Thai Nguyen Branch		
- Long-term loans due		
+ Vietcombank with a term of 60 months		
b. Long term	50,319,070,678	131,553,672,531
- Long-term loans from VP bank	50,319,070,678	131,553,672,531
c. Issued bonds		
Sum	105,801,070,678	187,077,023,711



17. Equity

# a. Equity Fluctuation Reconciliation Table

## Items of equity

1,050,756,377,879	26,063,083,749	1	1,808,348,854	1	3,939,320,731	1	3,849,794,545	1,015,095,830,000	Balance as of 31/12/2024
		1				1		,	- Other decreases
986,159,328	986,159,328	1	t		1	1			- Losses during the period
1		ı	ı	ľ	T:	E	r)	5	- Dividends
1		.1	1	ī	1	1	×	1	-Provisions for funds
986,159,328	986,159,328	t		ī.	r	Е	E.	ı	Decrease in capital during the period
		Ü	0.00	1	ı	ı	1	16	- Other increases
1,042,446,505	1,042,446,505	ı	ı	t	ı	t	r.	r	- Gain during the period
1,042,446,505	1,042,446,505	t		ı	ï	ı	1		Increase in capital during the period
1,050,700,090,702	26,006,796,572	ī	1,808,348,854	T	3,939,320,731	1	3,849,794,545	1,015,095,830,000	Balance as of 01/01/2024
Total	Retained profits after tax	Other funds belonging to owners'	Development Investment fund	Asset revaluation fund	Other owners' capital	Bond conversion option	Share premium	Owner's capital	

#### b) Details of equity investment as of 31/12/2024

Name of Shareholders	Capital Contribution at par value	Number of Shares	Percentage %
Trần Thanh Bình - Chairman of the Board of Directors			r <del>u</del> l
Phùng Văn Thái - General Director	-	-	120
Other shareholders	1,015,095,830,000	101,509,583	100.00
Total	1,015,095,830,000	101,509,583	100.00

#### c) Capital transactions with owners and distribution of dividends and profits

	31/12/2024	01/01/2024
Owner's Equity	1,015,095,830,000	1,015,095,830,000
- Capital as of 01/01/2024		
- Increased contributed capital during the period		
- Decreased contributed capital during the period	2	-25
- Contributed capital as of 31/12/2024	1,015,095,830,000	1,015,095,830,000
Distributed profit dividends	-	-/:

#### d) Stocks

20	31/12/2024	01/01/2024
Number of shares registered for issuance	101,509,583	101,509,583
Number of shares sold to the public	101,509,583	101,509,583
+ Common shares	101,509,583	101,509,583
Number of outstanding shares	101,509,583	101,509,583
+ Common shares	101,509,583	101,509,583
* Face value of outstanding shares (VND)	10,000	10,000

#### e) Corporate funds

	31/12/2024	01/01/2024
- Development investment fund	1,808,348,854	1,808,348,854
- Reward and welfare fund	6,657,948	6,657,948

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#### VI. Additional information for items presented in the income statement

1. Total sales and service revenue	Quater IV/2024	Quater IV/2023
- Revenue from sales of goods	9,314,888,271	26,450,671,342
- Revenue from mechanical products		18,100,000
- Revenue from badminton products	249,584,438	424,500,000
- Revenue from apartment products	61,994,717,560	1,439,487,217
- Revenue from services	222,151,332	2,945,630,402
Total	71,781,341,601	31,278,388,961
2. Revenue deductions	Quater IV/2024	Quater IV/2023
Total	-	-
3. Cost of goods sold	Quater IV/2024	Quater IV/2023
- Cost of goods sold	9,097,496,867	25,915,116,230
- Cost of mechanical products		12,152,427
- Cost of badminton products	178,524,809	257,557,995
- Cost of apartment products	56,464,147,552	1,007,641,052
- Cost of services		735,510,315
Total	65,740,169,228	27,927,978,019
4. Financial income	Quater IV/2024	Quater IV/2023
- Interest on deposits and loans	2,398,572	140,958
- Interest on other investment activities	-	
Total	2,398,572	140,958
5. Financial cost	Quater IV/2024	Quater IV/2023
- Loan interest	1,170,266,981	1,066,979,840
Total	1,170,266,981	1,066,979,840
6. Other profits	Quater IV/2024	Quater IV/2023
Commissions received		

Other		
Total	* -	=
7. Other cost	Quater IV/2024	Quater IV/2023
Fines		
Other		8,353,664
Total	-	8,353,664
8. Sales and administrative expenses	Quater IV/2024	Quater IV/2023
a) Sales and administrative expenses incurred during the period	3,356,386,290	2,142,445,395
- Expenses accounting for 10% or more of total sales and administrative expenses	911,549,695	1,395,018,966
+ Employee expenses	664,638,041	773,496,976
+ Depreciation allocation expenses	154,061,649	601,465,365
+ Taxes, fees, charges	92,850,005	20,056,625
- Other sales and administrative expenses	2,444,836,595	747,426,429
b) Sales and administrative expenses incurred during the period	460,399,374	352,490,928
- Expenses accounting for 10% or more of total sales and administrative expenses	460,399,374	352,490,928
+ Employee expenses	23,980,596	60,765,600
+ Depreciation allocation expenses	436,418,778	32,862,720
+ Outsourced service expenses		258,862,608
- Other sales and administrative expenses		<del>2</del>
c) Sales and administrative expenses write- offs	·-	
9. Production and business costs by factor	Quater IV/2024	Quater IV/2023
- Raw material and material costs	49,852,476	25,242,759
- Labor costs	90,000,000	47,250,000
- Factory employee costs		
- Fixed asset depreciation costs		
- Outsourced service costs	5,628,004	4,179,846
- Other cash costs		
Total	145,480,480	76,672,605



10. Current corporate income tax expense	Quater IV/2024	Quater IV/2023
- Corporate income tax expense calculated on current taxable income	14,071,795	-
- Adjustment of previous years' corporate income tax expense to current year's income tax expense	-	=
- Total current corporate income tax expense	14,071,795	
11. Deferred corporate income tax expense	Quater IV/2024	Quater IV/2023

#### VII. Additional information for items presented in the cash flow statement

3. Actual loan amount collected during the period	30,216,841,494
- Proceeds from borrowing under a regular contract	30,216,841,494
4. Actual loan principal paid during the period:	97,660,964,100
- Repayment of loan principal under a regular contract	97,660,964,100

#### VIII. Income of Board of Directors and Executive Board

Full name	Position	This term
Trần Thanh Bình	Chairman of the Board of Directors	-
Phùng Văn Thái	General Directors	39,962,567
Luong Thuỳ Linh	Member of the Board of Supervisors from 26/09/2023	19,367,887
Hà Thanh Xuân	Chief Accountant from 13/09/2023	31,405,673
Nông Thị lệ	Member of the Board of Supervisors from 28/06/2024	18,561,335
Total		109,297,462

#### \* Comparative figures

The opening data on the Balance Sheet are data taken from the Company's fourth quarter 2024 financial statements

Prepared on January 20th, 2025

Prepared by

**Chief Accounter** 

**General Directors** 

(sign, full name)

(sign, full name)

Phùng Văn Thái

Hà Thanh Xuân

Hà Thanh Xuân

#### TTBGROUP JOINT STOCK COMPANY

### THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

No: 2001/2025/CV-TTB Regarding explanation of profit after tax in the reporting period Thái Nguyên, February 20th 2025

#### To:

- The State Securities Commission:
- The Hanoi Stock Exchange

#### Pursuant to:

- Circular No. 96/2020/TT-BTC dated November 16, 2020 guiding the disclosure of information on the stock market, effective from January 1, 2021;
- Quarter IV/2024 financial report of TTBGROUP Joint Stock Company prepared on January 20, 2025;

TTBGROUP Joint Stock Company (the Company) would like to explain the content of the Company's after-tax profit in the Quarter IV/2024 financial report as follow:

Total revenue in the fourth quarter of 2024 is: 71,783,740,173 VND, including:

- Sales and service revenue: 71,781,341,601 VND
- Financial revenue: 2,398,572 VND
- Other income: 0 VND

Total expenses in the fourth quarter of 2024 are: 70,727,221,873 VND, including:

- Cost of goods sold: 65,740,169,228 VND
- Financial expenses: 1,170,266,981 VND
- Selling expenses: 460,399,374 VND
- Business management expenses: 3,356,386,290 VND
- Other expenses: 0 VND

Therefore, the profit after corporate income tax in the fourth quarter of 2024 is: 1,042,446,505 VND.

The document is the explanation of the Company to the State Securities Commission and The Hanoi Stock Exchange.

Sincerely!

#### Recipients:

- As above;
- Archived in Office

GENERAL DIRECTOR

Phung Van Thai