

CONSOLIDATED FINANCIAL STATEMENTS

TAN BINH CULTURE JOINT STOCK COMPANY

For the fiscal year ended as at 31/12/2024

(Audited)



CONTENTS

	Pages
Report of The Board of Management	02-03
Independent Auditors' Report	04-05
Audited Consolidated Financial Statements	06-47
Consolidated Statement of Financial Position	06-08
Consolidated Statement of Income	09
Consolidated Statement of Cash flows	10-11
Notes to the Consolidated Financial Statements	12-47

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Tan Binh Culture Joint Stock Company ("the Company") presents its report and the Company's Consolidated Financial Statements for the fiscal year ended as at 31 December 2024.

THE COMPANY

Tan Binh Culture Joint Stock Company is a joint stock company that was converted from a state-owned enterprise under Decree No. 28/CP dated May 7, 1996, of the Government on the transformation of state-owned enterprises into joint-stock companies and Decision No. 3336/QĐ-UB-KT dated June 26, 1998, of the People's Committee of Ho Chi Minh City regarding the announcement of the enterprise valuation of Tan Binh General Service Culture Company and its conversion into Tan Binh Culture Joint Stock Company. The company operates under the Business Registration Certificate and Tax Registration for Joint Stock Company No. 0301420079, issued by the Ho Chi Minh City Department of Planning and Investment on August 31, 1998, with its 38th amendment registered on September 8, 2022.

The Company's head office is located at: Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of The Board of Directors during the fiscal year and to the reporting date are:

Mr. La The Nhan	Chairman
Mrs. Lai Thi Hong Diep	Vice Chairman
Mr. Hoang Van Dieu	Member
Mr. Hoang Minh Anh Tu	Member
Mr. Nguyen Minh Tuan	Member
Mr. Trinh Xuan Quang	Member
Mr. Doan Thanh Hai	Member
Mr. Nguyen Anh Thuan	Member

Members of The Board of Management during the fiscal year and to the reporting date are:

Mr. Hoang Minh Anh Tu	General Director
-----------------------	------------------

Members of the Board of Supervision are:

Mr. Nguyen Van Danh	The Chief Controller
Mrs. Thai Thi Phuong	Member
Mrs. Quach Thi Mai Trang	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Consolidated Financial Statements is Mr. Hoang Minh Anh Tu – General Director of the Board of Management.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Directors and Board of Management to ensure the preparation and presentation of Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Consolidated Financial Statements give a true and fair view of the financial position at 31 December 2024, its operations and cash flows in the year 2024 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance on amendments and supplements to certain provisions of Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



The stamp is a red circular seal. The outer ring contains the text 'CÔNG TY CỔ PHẦN VĂN HÓA TÂN BÌNH' at the top and 'ĐIAN PHU - TP. HO CHI MINH' at the bottom. The center of the stamp has the text 'CÔNG TY CỔ PHẦN VĂN HÓA TÂN BÌNH' in a smaller font. A blue ink signature is written across the stamp.

Hoang Minh Anh Tu
General Director

Ho Chi Minh City, 29 March 2025

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, Board of Director and Board of Management
Tan Binh Culture Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of Tan Binh Culture Joint Stock Company prepared on 29 March 2025 from pages 06 to 47 including: Consolidated Statement of Financial Position as at 31 December 2024, Consolidated Statement of Income, Consolidated Statement of Cash flows and Notes to Consolidated Financial Statements for the fiscal year ended as at 31 December 2024.

Board of Management' Responsibility

The Board of Management is responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by The Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

As at 31 December 2024, the company recorded an amount under the line item "Short-term prepayments to suppliers" (Code 132) representing advance payments made to Nova Homes Trading Joint Stock Company for the purchase of apartments in the Aqua Waterfront City, Aqua Riverside City, and VTV4-19.06 projects under the Victoria Village development, with a total balance of VND 8,284,718,612. We have performed the necessary audit procedures; however, we were unable to obtain sufficient appropriate audit evidence to assess the recoverability of these advance payments or any potential impairment (if any) as at 31 December 2024, as well as the potential impact on the related line items in the company's consolidated financial statements for the fiscal year ended as at 31 December 2024.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the Consolidated Financial Statements give a true and fair view, in all material respects, of the Financial Position of Tan Binh Culture Joint Stock Company as at 31 December 2024, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

AASC Auditing Firm Company Limited



[Handwritten signature]

[Handwritten signature]

Vu Xuan Bien

Deputy General Director

Certificate of registration to audit practice

No: 0743-2023-002-1

Hanoi, 29 March 2025

Dang Huy Hoang

Auditor

Certificate of registration to audit practice

No: 4461-2023-002-1

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100	A. CURRENT ASSETS		227,274,462,809	184,029,658,367
110	I. Cash and cash equivalents	3	14,026,780,968	6,735,071,552
111	1. Cash		12,026,780,968	6,735,071,552
112	2. Cash equivalents		2,000,000,000	-
120	II. Short-term investments	4	58,287,291,464	72,650,000,187
121	1. Trading securities		725,549,276	616,049,276
122	2. Provision for diminution in value of trading securities		(81,014,775)	(14,199,975)
123	3. Held to maturity investments		57,642,756,963	72,048,150,886
130	III. Short-term receivables		99,522,986,806	61,780,263,891
131	1. Short-term trade receivables	5	84,794,313,581	47,626,208,537
132	2. Short-term prepayments to suppliers	6	14,714,654,000	14,047,377,127
136	3. Other short-term receivables	7	235,315,570	327,974,572
137	4. Provision for short-term doubtful debts		(221,296,345)	(221,296,345)
140	IV. Inventories	9	52,838,780,692	40,234,892,062
141	1. Inventories		52,838,780,692	40,234,892,062
150	V. Other short-term assets		2,598,622,879	2,629,430,675
151	1. Short-term prepaid expenses	15	1,529,616,251	425,307,893
152	2. Deductible VAT		912,122,650	2,081,329,500
153	3. Taxes and other receivables from State budget	19	156,883,978	122,793,282
200	B. NON-CURRENT ASSETS		130,903,128,962	139,621,751,589
210	I. Long-term receivables		427,860,479	189,750,479
216	1. Other long-term receivables	7	427,860,479	189,750,479
220	II. Fixed assets		65,249,319,295	61,127,014,373
221	1. Tangible fixed assets	11	61,421,614,544	57,264,586,006
222	- Historical costs		224,084,100,248	203,730,626,984
223	- Accumulated depreciation		(162,662,485,704)	(146,466,040,978)
224	2. Finance lease fixed assets	12	129,420,200	351,283,400
225	- Historical costs		1,109,316,000	1,109,316,000
226	- Accumulated depreciation		(979,895,800)	(758,032,600)
227	3. Intangible fixed assets	13	3,698,284,551	3,511,144,967
228	- Historical costs		7,324,530,397	6,943,530,397
229	- Accumulated amortization		(3,626,245,846)	(3,432,385,430)

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(continue)

Code	ASSETS	Note	31/12/2024	01/01/2024
			VND	VND
230	III. Investment properties	14	30,483,293,954	25,200,362,079
231	- Historical costs		57,552,819,888	51,544,546,189
232	- Accumulated depreciation		(27,069,525,934)	(26,344,184,110)
240	IV. Long-term assets in progress	10	2,134,981,677	9,655,709,431
242	1. Construction in progress		2,134,981,677	9,655,709,431
250	V. Long-term investments	4	22,852,121,455	21,769,421,449
252	1. Investments in joint ventures and associates		22,323,220,078	21,293,400,146
253	2. Equity investments in other entities		159,699,200	159,699,200
255	3. Held to maturity investments		369,202,177	316,322,103
260	VI. Other long-term assets		9,755,552,102	21,679,493,778
261	1. Long-term prepaid expenses	15	9,633,837,816	21,517,208,064
262	2. Deferred income tax assets		121,714,286	162,285,714
270	TOTAL ASSETS		<u>358,177,591,771</u>	<u>323,651,409,956</u>

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024
(continue)

Code	CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
300	C. LIABILITIES		143,294,876,006	106,196,667,651
310	I. Current liabilities		139,918,144,393	104,279,414,370
311	1. Short-term trade payables	16	60,393,009,818	38,853,585,937
312	2. Short-term prepayments from customers	17	3,732,129,839	1,104,544,524
313	3. Taxes and other payables to State budget	19	2,188,095,226	1,359,613,006
314	4. Payables to employees		10,957,453,048	8,733,315,602
315	5. Short-term accrued expenses		-	16,335,606
319	6. Other short-term payments	18	30,226,279,981	17,219,616,922
320	7. Short-term borrowings and finance lease liabilities	21	31,720,807,706	36,292,033,998
322	8. Bonus and welfare fund		700,368,775	700,368,775
330	II. Non-current liabilities		3,376,731,613	1,917,253,281
332	1. Long-term prepayments from customers	17	239,171,074	-
337	2. Other long-term payables	18	158,000,000	-
338	3. Long-term borrowings and finance lease liabilities	21	326,120,000	899,819,614
341	4. Deferred income tax liabilities		2,653,440,539	1,017,433,667
400	D. OWNER'S EQUITY		214,882,715,765	217,454,742,305
410	I. Owner's equity	22	214,882,715,765	217,454,742,305
411	1. Contributed capital		61,725,230,000	61,725,230,000
411a	0 Ordinary shares with voting rights		61,725,230,000	61,725,230,000
412	2. Share Premium		137,662,054,443	137,662,054,443
414	3. Other capital		2,140,945,047	2,140,945,047
415	4. Treasury shares		(11,666,581,607)	(11,666,581,607)
418	5. Development and investment funds		2,243,857,861	2,243,857,861
421	6. Retained earnings		22,777,210,021	25,349,236,561
421a	Retained earnings accumulated to previous year		19,612,527,561	18,329,796,655
421b	Retained earnings of the current year		3,164,682,460	7,019,439,906
440	TOTAL CAPITAL		358,177,591,771	323,651,409,956

Nguyen Thi Ngoc Duyen
Preparer

Ho Chi Minh City, 29 March 2025

Nguyen Thi Ngoc Duyen
Chief Accountant

Hoang Minh Anh Tu
General Director



TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

CONSOLIDATED STATEMENT OF INCOME

Year 2024

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
01	1. Revenue from sales of goods and rendering of services	24	415,008,580,982	304,082,597,574
02	2. Revenue deductions	25	192,748,442	352,003,363
10	3. Net revenue from sales of goods and rendering of services		414,815,832,540	303,730,594,211
11	4. Cost of goods sold and services rendered	26	365,095,055,850	260,601,563,379
20	5. Gross profit from sales of goods and rendering of services		49,720,776,690	43,129,030,832
21	6. Financial income	27	4,464,181,214	5,609,748,901
22	7. Financial expense	28	4,184,141,295	3,474,591,674
23	<i>In which: Interest expenses</i>		2,418,648,878	1,859,139,515
24	8. Share of joint ventures and associates' profit or loss		1,029,819,932	148,661,173
25	9. Selling expense	29	17,946,747,218	12,370,887,138
26	10. General and administrative expenses	30	27,784,254,281	26,025,040,571
30	11. Net profit from operating activities		5,299,635,042	7,016,921,523
31	12. Other income	31	150,569,026	2,234,067,392
32	13. Other expense	32	126,866,377	685,505,597
40	14. Other profit		23,702,649	1,548,561,795
50	15. Total net profit before tax		5,323,337,691	8,565,483,318
51	16. Current corporate income tax expenses	33	482,076,931	1,602,383,313
52	17. Deferred corporate income tax expenses		1,676,578,300	(56,339,901)
60	18. Profit after corporate income tax		3,164,682,460	7,019,439,906
61	19. Profit after tax attributable to owners of the parent		3,164,682,460	7,019,439,906
62	20. Profit after tax attributable to non-controlling interest		-	-
70	21. Basic earnings per share	35	552	1,224

Nguyen Thi Ngoc Duyen
Preparer

Nguyen Thi Ngoc Duyen
Chief Accountant

Hoang Minh Anh Tu
General Director


Ho Chi Minh City, 29 March 2025


CONSOLIDATED STATEMENT OF CASH FLOWS*Year 2024*
(Indirect method)

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. <i>Profit before tax</i>		5,323,337,691	8,565,483,318
02	- Depreciation and amortization of fixed assets and investment properties		17,337,510,166	14,895,456,145
03	- Provisions		66,814,800	(197,276,838)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		125,708,848	535,817,232
05	- Gains / losses from investment activities		(4,707,073,416)	(5,735,474,981)
06	- Interest expense		2,418,648,878	1,859,139,515
07	- Other adjustments		-	9,081,000
08	3. <i>Operating profit before changes in working capital</i>		20,564,946,967	19,932,225,391
09	- Increase/decrease in receivables		(36,903,436,318)	8,807,932,489
10	- Increase/decrease in inventories		(12,603,888,630)	8,461,223,314
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		41,072,811,965	10,384,687,237
12	- Increase/decrease in prepaid expenses		10,779,061,890	(17,793,262,986)
13	- Increase/decrease in trading securities		(109,500,000)	75,049,603
14	- Interest paid		(2,418,648,878)	(1,859,139,515)
15	- Corporate income tax paid		(1,014,130,355)	(2,376,011,743)
17	- Other payments on operating activities		-	(18,537,000)
20	<i>Net cash flows from operating activities</i>		19,367,216,641	25,614,166,790
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(22,023,007,577)	(25,436,750,042)
22	2. Proceeds from disposals of fixed assets and other long-term assets		2,152,240,481	90,909,091
23	3. Loans and purchase of debt instruments from other entities		(39,214,383,788)	(72,364,472,989)
24	4. Collection of loans and resale of debt instrument of other entities		53,566,897,637	61,690,035,029
27	5. Interest and dividend received		4,383,720,928	5,695,951,095
30	<i>Net cash flows from investing activities</i>		(1,134,532,319)	(30,324,327,816)

CONSOLIDATED STATEMENT OF CASH FLOWSYear 2024
(Indirect method)

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		117,050,110,098	81,138,647,508
34	2. Repayment of principal		(122,017,545,444)	(77,933,367,315)
35	3. Repayment of financial principal		(177,490,560)	(177,490,560)
36	4. Dividends or profits paid to owners		(5,796,049,000)	(5,718,524,100)
40	Net cash flows from financing activities		(10,940,974,906)	(2,690,734,467)
50	Net cash flows in the year		7,291,709,416	(7,400,895,493)
60	Cash and cash equivalents at the beginning of the year		6,735,071,552	14,130,215,548
61	Effect of exchange rate fluctuations		-	5,751,497
70	Cash and cash equivalents at the end of the year	3	14,026,780,968	6,735,071,552


 Nguyen Thi Ngoc Duyen
Preparer


 Nguyen Thi Ngoc Duyen
Chief Accountant


 Hoang Minh Anh Tu
General Director

Ho Chi Minh City, 29 March 2025



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS*Year 2024***1 . GENERAL INFORMATION****Form of Ownership**

Tan Binh Culture Joint Stock Company is a joint stock company that was converted from a state-owned enterprise under Decree No. 28/CP dated May 7, 1996, of the Government on the transformation of state-owned enterprises into joint-stock companies and Decision No. 3336/QĐ-UB-KT dated June 26, 1998, of the People's Committee of Ho Chi Minh City regarding the announcement of the enterprise valuation of Tan Binh General Service Culture Company and its conversion into Tan Binh Culture Joint Stock Company. The company operates under the Business Registration Certificate and Tax Registration for Joint Stock Company No. 0301420079, issued by the Ho Chi Minh City Department of Planning and Investment on August 31, 1998, with its 38th amendment registered on September 8, 2022.

The Company's head office is located at: Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.

The company's registered charter capital is VND 61,725,230,000, and the contributed charter capital as at 31 December 2024 is VND 61,725,230,000, equivalent to 6,172,523 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 31 December 2024 is 404 people (as at 31 December 2023: 386 people).

Business field

The company operates in the fields of manufacturing, trading, and import-export of packaging, as well as providing information technology services.

Business activities

Main business activities of the Company include:

- Printing and packaging manufacturing (paper packaging, plastic packaging, tissue products);
- Production of plastic chemicals and colored plastic resins;
- Software development and information technology product innovation;
- Commercial trading and services;
- Leasing of commercial spaces;
- Cargo handling services;
- Warehousing;
- Cultural and Entertainment Services.

Group structure

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 31/12/2024 include :

<u>Name of company</u>	<u>Head office</u>	<u>Rate of ownership</u>	<u>Rate of voting rights</u>	<u>Principal activities</u>
Au Lac Plastic Technology Engineering Applications Company Limited	Ho Chi Minh City	100%	100%	Manufacturing and Services
Au Lac Technology Applications And Media Company Limited	Ho Chi Minh City	100%	100%	Technology and Communications
Au Lac Software Development Company Limited	Ho Chi Minh City	100%	100%	Information Technology

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Group structure (continue)

As at December 31, 2024, the Group has one associate company accounted for under the equity method.

<u>Name of company</u>	<u>Head office</u>	<u>Rate of ownership</u>	<u>Rate of voting rights</u>	<u>Principal activities</u>
Au Lac Trading Advertising Printing Joint Stock Company	Ho Chi Minh City	37.60%	37.60%	Printing

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies*Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of consolidated financial statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control as at 31 December annually. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

2.4 . Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting year.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements for the fiscal year ended as at 31/12/2024

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Real exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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

2.8 . Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting year, the Company shall:

- For the adjustment to the income statement of previous years: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting year.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous years: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the year, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting year. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Provision for devaluation of investments is made at the end of the year as follows:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

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

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

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year:

- The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.
- The value of work in progress is recorded based on cost of main materials used for each unfinished product.

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

2.11 . Fixed assets, Finance lease fixed assets

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

Subsequent measurement after initial recognition

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

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

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements for the fiscal year ended as at 31/12/2024

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 years
- Land use rights	20 - 50 years
- Management software	03 - 05 years

2.12 . Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	05 - 30 year
-------------------------	--------------

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.15 . Business Co-operation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

All parties in the joint venture shall simultaneously do the bookkeeping in their own accounting system and present in its Financial Statements with the following items :

- Its share of the jointly controlled assets, classified according to the nature of the assets;
- Separate liabilities incurred directly by each party;
- Its share of joint liabilities relating to the operation of joint venture;
- Its share of income from the sale or use of the joint venture's output, together with its share of expenses incurred by the joint venture;
- Expenses incurred directly in respect of its joint venture.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Accordingly, when the jointly controlled assets come into operation, the BCC shall turn into the form of jointly controlled operations. Each party may take a share of the output or revenue from the use of jointly controlled assets and may bear a share of expenses incurred in accordance with the contract's agreement.

Detailed information on the Business Cooperation Contract (BCC)

Business Cooperation Contract No. 098/HĐHTKD dated July 22, 2020, between Aulac Technology Application and Media Services One Member Limited Liability Company and Phu Tho Tourism Services Joint Stock Company, with the following detailed terms:

- + Cooperative Assets: The water screen display system, laser projection system, sound system, water screen projection content, musical fountain system, photobooth lighting system, and operational personnel, all utilized for performances to serve visitors at Dam Sen Cultural Park.
- + Scope of Cooperation: The Parties jointly cooperate in business operations, management, and product advertising at Dam Sen Cultural Park to increase visitor numbers, generate revenue, and share the resulting income;
- + Cooperation Duration: 7 years from the date the system is accepted and officially put into operation.
- + Form of Cooperation: Jointly Controlled Assets.

2.16 . Prepaid expenses

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

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

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 to 36 months;
- The cost of asset repairs and high-value materials used for LED screen rentals is recognized based on actual incurred expenses and allocated on a straight-line basis from 12 to 36 months.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 03 to 36 months.

2.17 . Payables

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

2.18 . Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.19 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.20 . Accrued expenses

Accrued expenses shall be recorded in details in terms of payment terms, payees, currency types, and other factors according to the Company's management needs. Payables are classified as short-term or long-term in the consolidated financial statements based on their remaining maturity as at the reporting date.

2.21 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.22 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.23 . Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the year include: Sales discounts and sales returns.

Sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous year); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next year).

2.24 . Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

2.26 . Corporate income tax

a) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income... for the fiscal year ended as at 31 December 2024.

2.27 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.28 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

3 . CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	734,417,962	1,134,694,291
Demand deposits	11,292,363,006	5,600,377,261
Cash equivalents	2,000,000,000	-
	14,026,780,968	6,735,071,552

As at 31/12/2024, the cash equivalents are deposits with term of 03 months with the amount of VND 2,000,000,000 at Asia Commercial Joint Stock Company at the interest rate of 4.7%/ year.

4 . FINANCIAL INVESTMENTS**a) Held to maturity investments**

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term invest	57,642,756,963	-	72,048,150,886	-
- Term deposits (*)	57,642,756,963	-	72,048,150,886	-
Long-term invest	369,202,177	-	316,322,103	-
- Term deposits (**)	369,202,177	-	316,322,103	-
	58,011,959,140	-	72,364,472,989	-

(*) As at December 31, 2024, term deposits with maturities ranging from 6 to 12 months are held at commercial banks with interest rates ranging from 2.8% to 7% per annum. In which, a deposit of VND 2,742,348,958 at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch is pledged as collateral for a loan at the same bank.

(**) As of December 31, 2024, term deposits with a 24-month maturity are held at the Joint Stock Commercial Bank for Foreign Trade of Vietnam, with interest rates ranging from 4.1% to 4.3% per annum. Among them, a deposit of VND 369,202,177 at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch is pledged as collateral for a loan at the same bank.

TAN BINH CULTURE JOINT STOCK COMPANY

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

4 . FINANCIAL INVESTMENTS

b) Trading securities

	31/12/2024			01/01/2024		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Shares of An Gia Real Estate Investment and Development Corporation (Stock Code: AGG)	90,540,000	58,135,000	(32,405,000)	90,540,000	80,030,000	(10,510,000)
Shares of IDICO Corporation - JSC (Stock Code: IDC)	394,400,000	445,600,000	-	394,400,000	394,400,000	-
Shares of Vincom Retail Joint Stock Company (Stock code: VRE)	117,500,000	85,750,000	(31,750,000)	117,500,000	116,500,000	(1,000,000)
Shares of Donghai Joint Stock Company of Ben Tre (Stock code: DHC)	109,500,000	94,250,000	(15,250,000)	-	-	-
Others	13,609,276	19,774,900	(1,609,775)	13,609,276	10,919,301	(2,689,975)
	725,549,276	703,509,900	(81,014,775)	616,049,276	601,849,301	(14,199,975)

The fair value of trading securities are closing price listed on HNX, HOSE on 29 December 2023 and 31 December 2024.

TAN BINH CULTURE JOINT STOCK COMPANY

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

4 . FINANCIAL INVESTMENTS

c) Equity investments in associates and joint - ventures

As of December 31, 2024, the Company's ownership interest in Au Lac Trading Advertising Printing Joint Stock Company was 37.6%. The carrying amount of the investment under the equity method as of January 1, 2024, and December 31, 2024, was VND 21,293,400,146 and VND 22,401,168,496, respectively.

Major transactions between the Company and joint ventures/associates during the year: as detailed in Note 40.

d) Equity investments in other entities

	31/12/2024			01/01/2024		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
DongNai Pharmaceutical Joint Stock Company (11,052 shares) (1)	159,699,200	226,566,000	-	159,699,200	250,880,400	-
LeHoa Corporation (5,450 shares) (2)	100,199,200	226,566,000	-	100,199,200	250,880,400	-
	59,500,000	-	-	59,500,000	-	-
	159,699,200	226,566,000	-	159,699,200	250,880,400	-

(1) The fair value of financial investments are closing price listed on HNX, HOSE and UPCOM on 29 December 2023 and 31 December 2024.

(2) The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

5 . TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Bach Hoa Xanh Trading Joint Stock Company	7,703,789,904	-	8,290,540,269	-
- MM Mega Market (Vietnam)	965,442,294	-	181,247,063	-
- Hoang Hai Trading Services Joint Stock Company	44,000,000	-	44,000,000	-
- Unigons Vietnam One Member	5,254,568,037	-	6,484,302,425	-
- Tung Feng Construction Engineering (Vietnam) Co., Ltd	-	-	3,047,343,663	-
- Hai Ha Packaging Joint Stock Company	24,588,505,938	-	-	-
- Hau Giang Department of Information and	10,572,188,389	-	-	-
- Others	35,665,819,019	(221,296,345)	29,578,775,117	(221,296,345)
	84,794,313,581	(221,296,345)	47,626,208,537	(221,296,345)

6 . PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Others</i>	<i>14,714,654,000</i>	-	<i>14,047,377,127</i>	-
- Nova Homes Trading Joint Stock Company	8,284,718,612	-	8,284,718,612	-
- Novareal Joint Stock Company	2,612,265,248	-	2,612,265,248	-
- Others	3,817,670,140	-	3,150,393,267	-
	14,714,654,000	-	14,047,377,127	-

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

7 . OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
- Receivables from interest of deposit, loan	-	-	57,719,557	-
- Receivables from social insurance	-	-	304,015	-
- Mortgages	36,637,436	-	62,725,436	-
- Others	198,678,134	-	207,225,564	-
	<u>235,315,570</u>	<u>-</u>	<u>327,974,572</u>	<u>-</u>
b) Long-term				
Mortgages	427,860,479	-	189,750,479	-
	<u>427,860,479</u>	<u>-</u>	<u>189,750,479</u>	<u>-</u>

8 . DOUBTFUL DEBTS

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Phuong Nam Retail Company Limited	84,428,747	-	84,428,747	-
- Nhan Van Cultural Joint Stock Company	35,345,200	-	35,345,200	-
- Nguyen Van Cu Bookstore 1	19,426,500	-	19,426,500	-
- Others	82,095,898	-	82,095,898	-
	<u>221,296,345</u>	<u>-</u>	<u>221,296,345</u>	<u>-</u>

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

9 . INVENTORIES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	14,714,188,487	-	17,257,473,287	-
Tools, supplies	2,422,745,058	-	2,264,873,434	-
Work in process	4,363,208,669	-	518,816,566	-
(*)				
Finished goods	29,280,869,423	-	18,838,032,109	-
Goods	2,057,769,055	-	1,355,696,666	-
	<u>52,838,780,692</u>	<u>-</u>	<u>40,234,892,062</u>	<u>-</u>

(*) Project Implementation Details:

Implementation Location: Hau Giang Department of Information and Communications;

Project Purpose: Part of the procurement package for equipment and system software serving the smart city infrastructure;

Investor: Hau Giang Department of Information and Communications;

Total Contract Value: 21,575,894,670 VND;

Implementation Start Date and Expected Completion: 150 days from December 6, 2024;

Project Status as of December 31, 2024: The Company has completed the installation of lighting equipment and signage and has commenced the installation of the control system.

10 . LONG-TERM ASSET IN PROGRESS

	31/12/2024	01/01/2024
	VND	VND
Construction in progress	2,038,285,677	846,447,364
- Fire protection system installation project for the Solar Power System	1,212,730,307	741,636,364
- Fire protection system installation project at 91B Phan Van Hai	650,870,370	-
- Parking lot at Celadon, location (A5b) B2.242	174,685,000	104,811,000
Procurement of fixed assets	96,696,000	8,809,262,067
- Purchase of apartment SR.E1A-04.10	-	2,800,988,368
- Purchase of apartment B3.10.05 under the Celadon City Project	-	6,008,273,699
- Design cost for Fast Business software	96,696,000	-
	<u>2,134,981,677</u>	<u>9,655,709,431</u>

TAN BINH CULTURE JOINT STOCK COMPANY

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	47,433,157,840	134,026,756,165	15,425,653,275	6,386,448,533	458,611,171	203,730,626,984
- Purchase in the year	-	19,918,534,021	83,333,334	351,605,909	-	20,353,473,264
Ending balance of the year	47,433,157,840	153,945,290,186	15,508,986,609	6,738,054,442	458,611,171	224,084,100,248
Accumulated depreciation						
Beginning balance	34,237,017,840	94,734,412,454	11,137,916,671	6,125,564,417	231,129,596	146,466,040,978
- Depreciation for the year	7,554,796,996	6,876,210,993	1,242,519,180	486,160,112	36,757,445	16,196,444,726
Ending balance of the year	41,791,814,836	101,610,623,447	12,380,435,851	6,611,724,529	267,887,041	162,662,485,704
Net carrying amount						
Beginning balance	13,196,140,000	39,292,343,711	4,287,736,604	260,884,116	227,481,575	57,264,586,006
Ending balance	5,641,343,004	52,334,666,739	3,128,550,758	126,329,913	190,724,130	61,421,614,544

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 199,315,611.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 53,334,405,320.

12 . FINANCE LEASE FIXED ASSETS

The Company's finance-leased fixed asset consists of a solar panel system and related equipment with an original cost of VND 1,109,316,000. The accumulated depreciation as of December 31, 2024, is VND 979,895,800, and the depreciation expense for the year is VND 221,863,200.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

13 . INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Cộng VND
Historical cost			
Beginning balance	6,237,885,093	705,645,304	6,943,530,397
- Purchase in the year	-	381,000,000	381,000,000
Ending balance of the year	6,237,885,093	1,086,645,304	7,324,530,397
Accumulated depreciation			
Beginning balance	2,726,740,126	705,645,304	3,432,385,430
- Depreciation for the year	149,410,416	44,450,000	193,860,416
Ending balance of the year	2,876,150,542	750,095,304	3,626,245,846
Net carrying amount			
Beginning balance	3,511,144,967	-	3,511,144,967
Ending balance	3,361,734,551	336,550,000	3,698,284,551

In which:

- Cost of fully depreciated intangible fixed assets but still in use at the end of the year: VND 705,645,304.

14 . INVESTMENT PROPERTIES

The Company's investment property is the Alta Plaza building, located on Pham Van Hai Street, Ward 3, Tan Binh District, Ho Chi Minh City, which is used for leasing purposes. The original cost as at 01 January 2024 and 31 December 2024 was VND 51,544,546,189; the accumulated depreciation as at 01 January 2024 and 31 December 2024 was VND 26,344,184,110 and VND 27,069,525,934, respectively, with depreciation expense for the year amounting to VND 725,341,824.

The Company's investment property held for capital appreciation is apartment B3.10.05 in the Diamond Brilliant zone of the Celadon City project, located in Son Ky Ward, Tan Phu District, Ho Chi Minh City, with an original cost as at 31 December 2024 of VND 6,008,273,699.

The fair value of the investment property has not been officially assessed and determined as at 31 December 2024. However, based on rental conditions and the market price of these properties, the Company's Board of General Directors believes that the fair value of the investment properties exceeds their carrying value as at the financial year-end.

Revenue from investment property leasing activities for the year 2024 is presented in Note 22 – Revenue from Sales of Goods and Rendering of Services, and the future rental income expected from lease agreements is disclosed in Note 21 – Off Statement of Financial position items and operating lease commitment.

15 . PREPAID EXPENSES

	31/12/2024 VND	01/01/2024 VND
a) Short-term		
Dispatched tools and supplies	404,237,223	381,323,934
Motor vehicle body insurance	32,395,151	1,281,250
Others	1,092,983,877	42,702,709
	1,529,616,251	425,307,893
b) Long-term		
Repair expenses of assets pending allocation	292,586,930	205,925,561
Dispatched tools and supplies	7,108,249,470	20,771,170,483
Others	2,233,001,416	540,112,020
	9,633,837,816	21,517,208,064

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

16 . SHORT-TERM TRADE PAYABLES

	31/12/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<i>Related parties</i>	-	-	9,136,800	9,136,800
- Au Lac Trading Advertising Printing Joint Stock Company	-	-	9,136,800	9,136,800
<i>Others</i>	60,393,009,818	60,393,009,818	38,844,449,137	38,844,449,137
- Shenzhen Infiled Electronics Co., Ltd	-	-	10,837,556,684	10,837,556,684
- Tricon Dry Chemicals LLC	-	-	2,403,660,600	2,403,660,600
- Hai Ha Packaging Joint Stock Company	25,277,697,594	25,277,697,594	-	-
- Son Ha Import Export Trading Productions Company Limited	9,478,358,948	9,478,358,948	168,354,342	168,354,342
- Others	25,636,953,276	25,636,953,276	25,434,877,511	25,434,877,511
	<u>60,393,009,818</u>	<u>60,393,009,818</u>	<u>38,853,585,937</u>	<u>38,853,585,937</u>

17 . PREPAYMENTS FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
<i>Others</i>	3,732,129,839	1,104,544,524
- Universtiy of Economics and Finance	-	225,150,456
- Rong Viet Media and Service Joint Stock Company	-	227,235,000
- Visual Art Tech Joint Stock Company	437,074,653	-
- Cheil Vietnam Company Limited	567,094,500	-
- CMC Technology and Solution Company Limited	432,630,000	-
- Others	2,295,330,686	652,159,068
	<u>3,732,129,839</u>	<u>1,104,544,524</u>
b) Long- term		
<i>Others</i>	239,171,074	-
- Phu Hoa Tan Water Supply Joint Stock Company	239,171,074	-
	<u>239,171,074</u>	<u>-</u>

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

18 . OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
- Trade union fee	7,154,698	89,174,120
- Social insurance	1,068,245	142,632,853
- Health insurance	-	69,553,688
- Unemployment insurance	-	30,311,790
- Short-term deposits, collateral received	7,290,182,872	7,371,182,872
- Dividend, profit payables	60,386,030	119,726,030
- Fund payable to employees	1,016,597,442	1,073,555,442
- Executive Bonus	420,915,454	420,915,454
- Mrs. Tran Thi Hue (*)	21,286,300,000	7,630,000,000
- Others	143,675,240	272,564,673
	30,226,279,981	17,219,616,922
b) Long-term		
- Long-term deposits, collateral received	158,000,000	-
	158,000,000	-

(*) Loan from Mrs. Tran Thi Hue to supplement working capital for production and business activities with interest rate of 0%/year.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

19 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening year	Payable at the opening year	Payable arise in the year	Amount paid in the year	Receivable at the closing year	Payable at the closing year
	VND	VND	VND	VND	VND	VND
Value added tax	2,279,200	228,613,333	12,690,532,101	11,814,438,280	36,369,896	1,138,797,850
Export, import duties	-	-	545,907,606	545,907,606	-	-
Business income tax	120,514,082	993,114,788	482,076,931	1,014,130,355	120,514,082	461,061,364
Personal income tax	-	104,478,660	2,145,591,140	1,661,833,788	-	588,236,012
Property tax and land rental	-	33,406,225	91,189,264	124,595,489	-	-
Environmental protection tax	-	-	70,050,000	70,050,000	-	-
Other taxes	-	-	20,118,759	20,118,759	-	-
Fees and other obligations	-	-	94,856,888	94,856,888	-	-
	<u>122,793,282</u>	<u>1,359,613,006</u>	<u>16,140,322,689</u>	<u>15,345,931,165</u>	<u>156,883,978</u>	<u>2,188,095,226</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the year		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Short-term bank loans	34,700,463,438	34,700,463,438	117,050,110,098	121,803,465,444	29,947,108,092	29,947,108,092
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch ⁽²⁾	34,700,463,438	34,700,463,438	117,050,110,098	121,803,465,444	29,947,108,092	29,947,108,092
- Current portion of long-term debt	1,591,570,560	1,591,570,560	573,699,614	391,570,560	1,773,699,614	1,773,699,614
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch ⁽²⁾	214,080,000	214,080,000	214,080,000	214,080,000	214,080,000	214,080,000
- Vietnam Prosperity Joint Stock Commercial Bank – Gia Dinh Branch ⁽³⁾	1,200,000,000	1,200,000,000	256,083,454	-	1,456,083,454	1,456,083,454
- Finance lease liabilities due ⁽⁴⁾	177,490,560	177,490,560	103,536,160	177,490,560	103,536,160	103,536,160
	36,292,033,998	36,292,033,998	117,623,809,712	122,195,036,004	31,720,807,706	31,720,807,706
b) Long-term borrowings						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch ⁽²⁾	754,280,000	754,280,000	-	214,080,000	540,200,000	540,200,000
- Vietnam Prosperity Joint Stock Commercial Bank – Gia Dinh Branch ⁽³⁾	1,456,083,454	1,456,083,454	-	-	1,456,083,454	1,456,083,454
- Finance lease liabilities due ⁽⁴⁾	281,026,720	281,026,720	-	177,490,560	103,536,160	103,536,160
	2,491,390,174	2,491,390,174	-	391,570,560	2,099,819,614	2,099,819,614
	(1,591,570,560)	(1,591,570,560)	(573,699,614)	(391,570,560)	(1,773,699,614)	(1,773,699,614)
	899,819,614	899,819,614			326,120,000	326,120,000
Amount due for settlement within 12 months						
Amount due for settlement after 12 months						

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Detailed information on Short-term borrowings:

- (1) The Company's short-term loan agreements with the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch include three contracts with the following detailed terms:
- (a) Credit agreement No. 615/TBN-KDN/24NH dated June 26, 2024, between the Company and the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch, with the following detailed:
- + Credit limit: VND 19,700,000,000,000;
 - + Loan Purpose: Supplementing working capital;
 - + Loan limit maintenance period: Until June 26, 2025;
 - + Loan term: 06 months for each debt certificate;
 - + Interest rate: determined according to each specific credit contract;
 - + Principal balance at the end of the year: VND 3,018,120,000;
 - + Forms of loan security: Bank loans are secured by mortgage agreements with the lender and have been fully registered as secured transactions.
- (b) Loan agreement under the limit No. 599/TBN-KDN/24NH dated June 25, 2024 between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Binh Branch, attached with credit agreement No. 1216/TBN-KDN/18TD dated October 15, 2018 with the following detailed terms:
- + Loan limit: VND 43,000,000,000;
 - + Loan Purpose: Supplementing working capital;
 - + Loan limit maintenance period: Until June 25, 2025;
 - + Loan term: 06 months for each debt certificate;
 - + Interest rate: determined according to each specific credit contract;
 - + Principal balance at the end of the year: VND 14.151.432.069;
 - + Forms of loan security: Bank loans are secured by mortgage agreements with the lender and have been fully registered as secured transactions.
- (c) Loan agreement under the limit No. 854/TBN-KDN/24NH dated 29/08/2024 between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Binh Branch, attached with credit contract No. 814/TBN-KDN/21TD dated 23/08/2021 with the following detailed:
- + Loan limit: VND 20.000.000.000;
 - + Loan purpose: Supplement working capital for business operations;
 - + Loan limit maintenance period: Until August 29, 2025;
 - + Loan term: 06 months for each debt certificate;
 - + Interest rate: determined according to each specific credit contract;
 - + Principal balance at the end of the year: VND 12.777.556.023;
 - + Forms of loan security: Bank loans are secured by mortgage agreements with the lender and have been fully registered as secured transactions.

Detailed information on long-term borrowings:

- (2) The Company's long-term loan contract with Vietnam Joint Stock Commercial Bank for Foreign Trade - Tan Binh Branch includes 02 contracts with detailed terms as follows:
- (a) Credit contract No. 621/TBN-KDN/20TH dated May 27, 2020 between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Binh Branch with the following detailed terms:
- + Credit Limit: VND 600,000,000;
 - + Loan Purpose: Investment in new fixed assets (loan for purchasing trucks);
 - + Contract Term: 84 months;
 - + Loan Interest Rate: 8.7% per year;
 - + Outstanding Principal Balance at Year-End: VND 207,300,000, including long-term debt due for repayment of VND 85,680,000;
 - + Forms of loan security: Two Isuzu trucks, models QKR77FE4 and NMR85HE4, acquired using loan

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

- (b) Credit Agreement No. 926/TBN-KDN/20DH dated August 3, 2020, between the Company and Vietcombank – Tan Binh Branch, with the following detailed terms:
- + Credit Limit: VND 900,000,000;
 - + Loan Purpose: Investment in new fixed assets (purchase of automobiles for business operations);
 - + Contract Term: 84 months;
 - + Interest Rate: 8.7% per annum
 - + Outstanding Principal at year-end: VND 589,700,000, of which the current portion of long-term debt due is VND 128,400,000
 - + Forms of loan security: 01 Ford Ranger Wildtrak Biturbo pickup truck and two Isuzu vehicles financed by the loan.
- (3) Credit Agreement No. EGD/22239 dated July 18, 2022, between the Company and VPBank – Gia Dinh Branch, with the following detailed terms:
- + Credit Limit: VND 1,800,000,000;
 - + Loan Purpose: Payment of the deposit under Agreement No. VTV.4-19.06/2019/VBTT/NVH-VHTB;
 - + Contract Term: 36 months;
 - + Interest Rate: Stated in each debt acknowledgment note;
 - + Outstanding principal at year-end: VND 1,456,083,454, of which the current portion of long-term debt due within the next 12 months is VND 1,456,083,454
 - + Forms of loan security: Secured by assets formed from the loan, specifically Apartment VTV.4 - 19.06, located in the residential area of Thanh My Loi Ward, District 2, Ho Chi Minh City, and fully registered as a secured transaction.

Detailed information on finance lease liabilities:

- (4) Finance Lease Contract No. B200410902 dated May 22, 2020, with the following detailed terms:
- + Asset Type: Solar Energy System;
 - + Total Principal Amount: VND 976,198,080;
 - + Lease Term: 60 months;
 - + Interest Rate: 9.54%;
 - + Outstanding Principal Balance: VND 103,536,160, of which the current portion of long-term debt due is VND 103,536,160.

TAN BINH CULTURE JOINT STOCK COMPANY

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

22 . OWNER'S EQUITY

a) Increase and decrease in owner's equity

	Contributed capital	Share premium	Other capital	Treasury shares	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	61,725,230,000	137,662,054,443	2,140,945,047	(11,666,581,607)	2,243,857,861	24,066,505,655	216,172,011,399
Profit for previous year	-	-	-	-	-	7,019,439,906	7,019,439,906
Profit distribution	-	-	-	-	-	(5,736,709,000)	(5,736,709,000)
Ending balance of previous year	61,725,230,000	137,662,054,443	2,140,945,047	(11,666,581,607)	2,243,857,861	25,349,236,561	217,454,742,305
Beginning balance of current year	61,725,230,000	137,662,054,443	2,140,945,047	(11,666,581,607)	2,243,857,861	25,349,236,561	217,454,742,305
Profit for current year	-	-	-	-	-	3,164,682,460	3,164,682,460
Profit distribution	-	-	-	-	-	(5,736,709,000)	(5,736,709,000)
Ending balance of current year	61,725,230,000	137,662,054,443	2,140,945,047	(11,666,581,607)	2,243,857,861	22,777,210,021	214,882,715,765

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

b) Details of Contributed capital

	Rate	31/12/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
ACB Real Estate Joint Stock Company	17.03	10,512,440,000	17.03	10,512,440,000
Liksin Printing and Packaging Industry Corporation - One Member Limited Liability Company	12.32	7,602,110,000	12.32	7,602,110,000
Mr. Hoang Van Dieu	9.43	5,820,000,000	9.38	5,788,600,000
Mr. Hoang Minh Anh Tu	9.08	5,605,950,000	2.28	1,405,950,000
Mrs. Lai Thi Hong Diep	5.77	3,558,630,000	5.77	3,558,630,000
Mr. Hoang Minh Anh Tai	4.57	2,821,000,000	0.03	21,000,000
Mr. La The Nhan	4.79	2,955,500,000	4.79	2,955,500,000
Others	29.96	18,491,460,000	41.35	25,522,860,000
Treasury stock	7.06	4,358,140,000	7.06	4,358,140,000
	100	61,725,230,000	100	61,725,230,000

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

	Year 2024	Year 2023
	VND	VND
Owner's contributed capital	61,725,230,000	61,725,230,000
- At the beginning of year	61,725,230,000	61,725,230,000
- At the ending of year	61,725,230,000	61,725,230,000
- Dividend payable at the beginning of the year	119,726,030	101,541,130
- Dividend payable in the year:	5,736,709,000	5,736,709,000
+ Dividend payable from last year's profit	5,736,709,000	5,736,709,000
- Dividend paid in cash in the year	(5,796,049,000)	(5,718,524,100)
+ Dividend paid from last year's profit	(5,796,049,000)	(5,718,524,100)
- Dividend payable at the end of the year	60,386,030	119,726,030

d) Share

	31/12/2024	01/01/2024
Quantity of Authorized issuing shares	6,172,523	6,172,523
Quantity of issued shares and full capital contribution	6,172,523	6,172,523
- Common shares	6,172,523	6,172,523
Quantity of shares repurchased	435,814	435,814
- Common shares	435,814	435,814
Quantity of outstanding shares in circulation	5,736,709	5,736,709
- Common shares	5,736,709	5,736,709
- Preferred shares	-	-
Par value per share (VND)	10,000	10,000

e) Company's reserves

	31/12/2024	01/01/2024
	VND	VND
Investment and development fund	2,243,857,861	2,243,857,861
	2,243,857,861	2,243,857,861

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMEN**a) Operating asset for leasing**

The Company is the lessor under operating lease contracts. As at 31 December 2024, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	31/12/2024	01/01/2024
	VND	VND
- Under 1 year	15,415,096,277	14,782,252,597
	<u>15,415,096,277</u>	<u>14,782,252,597</u>

b) Operating leased assets

No	Location	Area	Lease term
1	No. 284-286 Hoang Van Thu Street, Ward 4, Tan Binh District, Ho Chi Minh City	121,7 m ²	48 years from August 31, 1998, to January 1, 2046
2	No. 654 Truong Chinh Street, Ward 15, Tan Binh District, Ho Chi Minh City	85 m ²	48 years from August 31, 1998, to January 1, 2046
3	No. 105A Au Co Street, Ward 14, Tan Binh District, Ho Chi Minh City	972 m ²	48 years from August 31, 1998, to January 1, 2046
4	No. 203-205 Vo Thanh Trang Street, Ward 11, Tan Binh District, Ho Chi Minh City	317 m ²	48 years from August 31, 1998, to January 1, 2046
5	No. 11 Truong Chinh Street, Ward 11, Tan Binh District, Ho Chi Minh City	13,58 m ²	48 years from August 31, 1998, to January 1, 2046
6	No. 09 Truong Chinh Street, Ward 11, Tan Binh District, Ho Chi Minh City	16,68 m ²	48 years from August 31, 1998, to January 1, 2046
7	No. 927/8 Cach Mang Thang 8 Street, Ward 7, Tan Binh District, Ho Chi Minh City	300 m ²	48 years from August 31, 1998, to January 1, 2046
8	No. 8 Dong Son Street, Ward 7, Tan Binh District, Ho Chi Minh City	413 m ²	48 years from August 31, 1998, to January 1, 2046
9	Lot II-3, NCN2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Tan Phu	9.987 m ²	41 years from July 17, 2006, to June 17, 2047

c) Foreign currencies

	31/12/2024	01/01/2024
- Dollar (USD)	2,529.11	2,122
- Singapore Dollar (SGD)	-	1,573
- Hong Kong Dollar (HKD)	-	10,396

24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Year 2024	Year 2023
	VND	VND
Revenue from sales of merchandise	86,002,046,442	61,067,694,365
Revenue from finished goods sales	205,698,985,358	162,236,059,240
Revenue from real estate sales	2,152,240,481	-
Revenue from rental services	17,986,343,797	17,649,721,373
Revenue from other services	103,168,964,904	63,129,122,596
	<u>415,008,580,982</u>	<u>304,082,597,574</u>
In which: Revenue from related parties	<u>6,467,280</u>	<u>4,000,000</u>

details as in Notes 40.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

25 . REVENUE DEDUCTIONS

	Year 2024	Year 2023
	VND	VND
Sales returns	81,165,029	67,457,909
Sale discounts	111,583,413	284,545,454
	<u>192,748,442</u>	<u>352,003,363</u>

26 . COSTS OF GOODS SOLD

	Year 2024	Year 2023
	VND	VND
Cost of goods sold	82,374,595,955	48,215,882,737
Cost of finished goods sold	178,755,865,769	139,325,213,620
Cost of real estate sold	2,800,988,368	-
Cost of rental services provided	7,601,895,095	6,663,624,195
Cost of other services provided	93,561,710,663	66,396,842,827
	<u>365,095,055,850</u>	<u>260,601,563,379</u>

27 . FINANCE INCOME

	Year 2024	Year 2023
	VND	VND
Interest income, interest from loans	3,840,079,771	4,766,437,974
Dividends or profits received	485,921,600	806,870,000
Gain on exchange difference in the year	137,577,103	15,352,337
Gain on exchange difference at the year - end	-	668,590
Gain from Trading Securities	-	20,420,000
Others	602,740	-
	<u>4,464,181,214</u>	<u>5,609,748,901</u>
In which: Financial expenses paid to related parties details as in Notes 40.	<u>451,200,000</u>	<u>789,600,000</u>

28 . FINANCIAL EXPENSES

	Year 2024	Year 2023
	VND	VND
Interest expenses	2,418,648,878	1,859,139,515
Payment discount or interests from deferred payment purchase	168,166,283	211,848,697
Loss on exchange difference in the year	1,404,802,486	1,071,726,377
Loss on exchange difference at the year - end	125,708,848	536,485,822
Provision for diminution in value of trading securities and impair	66,814,800	(212,113,004)
Others	-	7,504,267
	<u>4,184,141,295</u>	<u>3,474,591,674</u>

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

29 . SELLING EXPENSES

	Year 2024	Year 2023
	VND	VND
Raw materials	249,697,297	64,276,086
Labour expenses	8,915,790,107	8,127,797,776
Depreciation expenses	169,257,576	238,060,464
Expenses of outsourcing services	2,754,361,389	1,616,888,328
Other expenses in cash	5,857,640,849	2,323,864,484
	17,946,747,218	12,370,887,138

30 . GENERAL ADMINISTRATIVE EXPENSES

	Year 2024	Year 2023
	VND	VND
Raw materials	425,845,773	357,768,130
Labour expenses	15,796,196,634	13,870,565,170
Depreciation and amortisation	4,848,126,357	4,430,618,390
Tax, Charge, Fee	65,456,343	337,764,173
Provision expenses/ (Reversal) of provision expenses	-	14,836,166
Expenses of outsourcing services	2,557,303,101	1,923,623,292
Other expenses in cash	4,091,326,073	5,089,865,250
	27,784,254,281	26,025,040,571

31 . OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Gain from liquidation, disposal of fixed assets	-	13,505,834
Penalty Interest for Contract Non-Performance	-	2,191,347,875
Fines income	78,275,324	-
Others	72,293,702	29,213,683
	150,569,026	2,234,067,392

32 . OTHER EXPENSE

	Year 2024	Year 2023
	VND	VND
Fines	70,941,645	447,280,574
Contract penalty	-	129,811,000
Others expense	55,924,732	108,414,023
	126,866,377	685,505,597

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

33 . CURRENT BUSINESS INCOME TAX EXPENSE

	Year 2024	Year 2023
	VND	VND
<i>Corporate income tax from business activities</i>		
- Current corporate income tax expense in parent company	161,637,990	1,314,130,355
- Current corporate income tax expense in Current Corporate Income Tax Expense at Au Lac Plastic Technology	568,247,411	238,727,470
Current corporate income tax expense	729,885,401	1,552,857,825
Adjustment of tax expenses in previous years and tax expenses in the current year	(247,808,470)	49,525,488
Tax payable at the beginning of year	-	9,081,000
Tax payable at the beginning of year	872,600,706	1,637,148,136
Tax paid in the year	(1,014,130,355)	(2,376,011,743)
Closing year income tax payable of main business activities	340,547,282	872,600,706

34 . DEFERRED TAX
a) Deferred income tax assets

	31/12/2024	01/01/2024
	VND	VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	121,714,286	162,285,714
Deferred income tax assets	121,714,286	162,285,714

b) Deferred income tax liabilities

	31/12/2024	01/01/2024
	VND	VND
- Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
- Deferred income tax liabilities arising from deductible temporary difference	2,653,440,539	1,017,433,667
Deferred income tax liabilities	2,653,440,539	1,017,433,667

c) Deferred income tax expenses

	31/12/2024	01/01/2024
	VND	VND
Deferred CIT expense arising from the reversal of deferred tax assets additionally recognized during the year	40,571,428	40,571,429
Deferred CIT expense arising from taxable temporary differences	1,636,006,872	-
Deferred CIT income arising from reversal of deferred income tax liabilities	-	(96,911,330)
	1,676,578,300	(56,339,901)

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

35 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	Year 2024	Year 2023
	VND	VND
Net profit after tax	3,164,682,460	7,019,439,906
Profit distributed for common stocks	3,164,682,460	7,019,439,906
Average number of outstanding common shares in circulation in t	5,736,709	5,736,709
Basic earnings per share	552	1,224

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

As at 31 December 2024, the Company dose not have shares with dilutive potential for earnings per share.

36 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year 2024	Year 2023
	VND	VND
Raw materials	272,388,787,558	129,261,544,730
Labour expenses	77,056,049,710	58,414,622,921
Depreciation and amortisation	16,612,168,342	13,948,251,121
Expenses from external services	34,183,112,367	37,486,361,539
Other expenses by cash	24,925,203,991	12,478,647,823
	425,165,321,968	251,589,428,134

37 . FINANCIAL INSTRUMENTS**Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Short term investments	703,509,900	-	-	703,509,900
Long term investments	-	226,566,000	-	226,566,000
	<u>703,509,900</u>	<u>226,566,000</u>	<u>-</u>	<u>930,075,900</u>
As at 01/01/2024				
Short term investments	601,849,301	-	-	601,849,301
Long term investments	-	250,880,400	-	250,880,400
	<u>601,849,301</u>	<u>250,880,400</u>	<u>-</u>	<u>852,729,701</u>

Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment...

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Cash and cash equivalents	13,292,363,006	-	-	13,292,363,006
Trade receivables, other receivables	84,808,332,806	427,860,479	-	85,236,193,285
Loans	-	-	-	-
	<u>98,100,695,812</u>	<u>427,860,479</u>	<u>-</u>	<u>98,528,556,291</u>

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 01/01/2024				
Cash and cash equivalents	5,600,377,261	-	-	5,600,377,261
Trade receivables,	47,732,886,764	189,750,479	-	47,922,637,243
Loans	72,048,150,886	316,322,103	-	72,364,472,989
	<u>125,381,414,911</u>	<u>506,072,582</u>	<u>-</u>	<u>125,887,487,493</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Borrowings and debts	31,720,807,706	326,120,000	-	32,046,927,706
Trade payables, other payables	90,619,289,799	158,000,000	-	90,777,289,799
Accrued expenses	-	-	-	-
	<u>122,340,097,505</u>	<u>484,120,000</u>	<u>-</u>	<u>122,824,217,505</u>
As at 01/01/2024				
Borrowings and debts	36,292,033,998	31,896,473,805	-	68,188,507,803
Trade payables, other payables	56,073,202,859	-	-	56,073,202,859
Accrued expenses	16,335,606	-	-	16,335,606
	<u>92,381,572,463</u>	<u>31,896,473,805</u>	<u>-</u>	<u>124,278,046,268</u>

The Company believes that risk level of loan repayment is low (or controllable). The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

38 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

39 . SEGMENT REPORTING**Under business fields**

	Manufacturing and Trading Activities	Service activities	Grant total
	VND	VND	VND
Net revenue from sales to external customers	291,508,283,358	123,307,549,182	414,815,832,540
Net revenue from transactions with other segments	261,130,461,724	103,964,594,126	365,095,055,850
Profit from business activities	552,638,745,082	227,272,143,308	779,910,888,390
The total cost of acquisition of fixed asset	15,009,742,012	6,632,265,565	21,642,007,577
Segment assets	235,647,110,236	99,678,360,080	335,325,470,316
Unallocated assets	-	-	22,852,121,455
Total assets	235,647,110,236	99,678,360,080	358,177,591,771
Segment liabilities	101,989,246,132	40,605,261,099	142,594,507,231
Unallocated liabilities	-	-	700,368,775
Total liabilities	101,989,246,132	40,605,261,099	143,294,876,006

Under geographical areas

As all of the Company's business operations take place within the territory of Vietnam, the Company does not prepare and present segment reports by geographical area.

40 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Au Lac Trading Advertising Printing Joint Stock Company	Associate
Mr. La The Nhan	Chairman of the Board of Directors
Mrs. Lai Thi Hong Diep	Vice Chairman of the Board of Directors
Mr. Hoang Minh Anh Tu	The Company's BOD Member is also the Manager of this Company
Mr. Hoang Van Dieu	Board of Directors Member
Mr. Nguyen Minh Tuan	Board of Directors Member
Mr. Trinh Xuan Quang	Board of Directors Member
Mr. Doan Thanh Hai	Board of Directors Member
Mr. Nguyen Anh Thuan	Board of Directors Member
Mr. Nguyen Van Danh	The Chief Controller
Mrs. Thai Thi Phuong	Member of Board of Supervision
Mrs. Quach Thi Mai Trang	Member of Board of Supervision

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

In addition to the information with related parties presented in the above Nots. During the fiscal year, the Company has the transactions and balances with related parties as follows:

	Year 2024	Year 2023
	VND	VND
Revenue	6,467,280	4,000,000
Au Lac Trading Advertising Printing Joint Stock Company	6,467,280	4,000,000
Purchase	14,191,200	28,140,000
Au Lac Trading Advertising Printing Joint Stock Company	14,191,200	28,140,000
Finance Income	451,200,000	789,600,000
Au Lac Trading Advertising Printing Joint Stock Company	451,200,000	789,600,000

Transactions with other related parties:

	Year 2024	Year 2023
	VND	VND
Manager's income		
Mr. La The Nhan	65,000,000	80,000,000
Mr. Hoang Van Dieu	40,000,000	50,400,000
Mrs. Lai Thi Hong Diep	55,300,000	60,700,000
Mr. Hoang Minh Anh Tu	761,713,330	800,493,940
Mr. Nguyen Minh Tuan	40,000,000	50,000,000
Mr. Trinh Xuan Quang	20,000,000	30,000,000
Mr. Nguyen Anh Thuan	15,000,000	20,000,000
Mr. Doan Thanh Hai	15,000,000	20,000,000
Mr. Nguyen Van Danh	316,624,000	357,300,000
Mrs. Thai Thi Phuong	182,414,000	209,224,000
Mrs. Quach Thi Mai Trang	155,709,000	230,324,000

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

41 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2023 which was audited by AASC Auditing Firm Company Limited.

The Board of Directors of the Company decided to retrospectively adjust some of the items in the Consolidated Financial Statements for the fiscal year ended as at 31 December 2023. Accordingly, some of the items in the Consolidated Financial Statements for the fiscal year ended as at 31 December 2022 were adjusted as follows:


TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City


Consolidated Financial Statements
for the fiscal year ended as at 31/12/2024

	Code	Figures in the Consolidated Financial Statements of previous year VND	Adjusted figures VND	Difference VND	Note
a) Consolidated Statement of Financial position					
Investment in joint ventures and associates	252	24,383,204,024	21,293,400,146	(3,089,803,878)	(*)
Retained earnings	421	21,419,600,533	18,329,796,655	(3,089,803,878)	(*)


(*) Adjustment of the investment value in the joint venture due to capital contribution not in accordance with the proportional ratio arising in 2022.



Nguyen Thi Ngoc Duyen
Preparer
Ho Chi Minh City, 29 March 2025



Nguyen Thi Ngoc Duyen
Chief Accountant



Hoang Minh Anh Tu
General Director

