

No: 233/NBTPC-TCT

Ninh Binh, April 18, 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information in the securities market, and pursuant to Point a, Clause 2, Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024, also issued by the Ministry of Finance, Ninh Binh Thermal Power Joint Stock Company hereby discloses the Quarter I/2025 Financial Statements to the Hanoi Stock Exchange as follows:

### 1. Company Name: Ninh Binh Thermal Power Joint Stock Company

Stock Code: NBP

Address: No. 1A – Hoang Dieu Road – Van Giang Ward – Hoa Lu City – Ninh Binh Province.

Phone: 0229 2210 537

Fax: 0229 3873 762

Email: nbtpc@nbtpc.genco3.vn

Website: <http://www.nbtpc.com.vn>

### 2. Information Disclosure Content:

#### - Financial Statements for Quarter I/2025:

☒ Separate Financial Statements (Listed organization does not have subsidiaries and parent accounting unit with affiliated units);

☐ Consolidated Financial Statements (Listed organization has subsidiaries);

☐ Combined Financial Statements (Listed organization has affiliated accounting unit with an independent accounting system).

#### - Circumstances requiring justification of causes:

+ Profit after corporate income tax in the Income Statement for the reporting period fluctuates by 10% or more compared to similar reporting period of the previous year:

☒ Yes

☐ No

Justification document in cases of marking Yes:

☒ Yes

☐ No



+ Profit after tax for the reporting period shows a loss, shifting from a profit in similar reporting period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

Justification document in cases of marking Yes:

☒ Yes

☐ No

This information was published on the company's website on April 18, 2025 at the link: <https://www.nbtpc.com.vn>.

**3. Report on transactions valued at 35% or more of total assets in Quarter I/2025:** None.

In cases where the listed organization has transactions, provide a full report on the following details:

- Transaction details:
- Proportion of transaction value/total asset of the company (%) *(based on the most recent financial statements)*:
- Transaction completion date:

We hereby commit that the information published above is accurate and are fully legally responsible for the content of the published information./.

**Attached documents:**

- Financial statements;
- Justification document.

**Organization Representative**  
**PARTY AUTHORIZED TO DISCLOSE INFORMATION**  
*(Signature, full name, position, and seal)*



**Luong Thi Thuy**





POWER GENERATION CORPORATION 3  
NINH BINH THERMAL POWER JOINT STOCK COMPANY

Form B03-DN

(Issued together with Circular No. 200/2014/TT-BTC  
dated December 22, 2014 of the Ministry of Finance)

**BALANCE SHEET**

Quarter I - 2025

Unit: Vietnamese dong

Account	Code	Notes	Closing Balance	Opening Balance
<b>I</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>A – CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>315.968.434.722</b>	<b>369.881.586.665</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>		<b>8.283.078.408</b>	<b>24.953.699.806</b>
1. Cash	111	V.01	8.283.078.408	14.953.699.806
2. Cash Equivalents	112		-	10.000.000.000
<b>II. Short-term Financial Investments</b>	<b>120</b>	<b>V.02</b>		
1. Trading Securities	121			
2. Trading Securities - Provisions	122			
3. Held-to-maturity Investments	123			
<b>III. Short-term Receivables</b>	<b>130</b>		<b>95.284.258.401</b>	<b>128.374.704.299</b>
1. Short-term Trade Receivables	131		52.593.931.548	85.937.525.187
2. Short-term Prepayments to Suppliers	132		78.500.000	51.000.000
3. Short-term Intra-company Receivables	133			
4. Receivables Under Construction Contract Schedules	134			
5. Short-term Loans Receivables	135			
6. Other Short-term Receivables	136	V.03	554.579.530	328.931.789
7. Short-term Provisions for Doubtful Debts	137			
8. Shortage of Assets Awaiting Resolution	139		42.057.247.323	42.057.247.323
<b>IV. Inventories</b>	<b>140</b>		<b>186.559.184.700</b>	<b>187.844.440.463</b>
1. Inventories	141	V.04	186.559.184.700	187.844.440.463
2. Provisions for Decline in Value of Inventories	149			
<b>V. Other Current Assets</b>	<b>150</b>		<b>25.841.913.213</b>	<b>28.708.742.097</b>
1. Short-term Prepaid Expenses	151		1.081.305.454	427.752.999
2. Deductible VAT	152		23.957.283.451	27.477.664.790
3. Taxes and Other Receivables from the State Budget	153	V.05	803.324.308	803.324.308
4. Short-Term Government Bonds Purchased for Resale	154			
5. Other Short-term Assets	155			



<b>B – NON-CURRENT ASSETS (200 = 210 + 220 + 240 + 250 + 260)</b>			<b>200</b>			<b>101,408,169,289</b>	<b>105,805,754,167</b>
<b>I. Long-term Receivables</b>			<b>210</b>				
1. Long-term Trade Receivables			211				
2. Long-term Prepayments to Suppliers			212				
3. Working Capital Provided to Sub-Units			213				
4. Long-term Intra-company Receivables			214	V.06			
5. Long-term Loans Receivables			215				
6. Other Long-term Receivables			216	V.07			
7. Long-term Provisions for Doubtful Debts			219				
<b>II. Fixed Assets</b>			<b>220</b>			<b>88,712,732,488</b>	<b>92,967,908,020</b>
1. Tangible Fixed Assets			221	V.08		88,712,732,488	92,967,908,020
– Historical Cost			222			603,861,351,956	603,861,351,956
– Accumulated Depreciation			223			-	510,893,443,936
2. Finance Leases			224	V.09			
– Historical Cost			225				
– Accumulated Depreciation			226				
3. Intangible Fixed Assets			227	V.10		-	-
– Historical Cost			228			996,450,000	996,450,000
– Accumulated Depreciation			229			-	996,450,000
<b>III. Investment Properties</b>			<b>230</b>	<b>V.12</b>			
– Historical Cost			231				
– Accumulated Depreciation			232				
<b>IV. Long-Term Assets in Progress</b>			<b>240</b>			<b>10,102,034</b>	
1. Long-Term Work in Progress			241				
2. Construction in Progress			242			10,102,034	
<b>V. Long-term Financial Investments</b>			<b>250</b>			<b>2,500,000,000</b>	<b>2,500,000,000</b>
Investments in Subsidiaries			251				
Investments in Joint Ventures & Associates			252				
Equity Investments in other Entities			253	V.13		2,500,000,000	2,500,000,000
Provisions for Long-term Investments			254				
Held-to-Maturity Long-term Investments			255				
<b>VI. Other Non-current Assets</b>			<b>260</b>			<b>10,185,334,767</b>	<b>10,337,846,147</b>
1. Long-term Prepaid Expenses			261	V.14		959,170,261	1,111,681,641
2. Deferred Income Tax Assets			262	V.21			



3. Long-term Equipment & Spare Parts for Replacement	263			9,226,164.506	9,226,164.506
4. Other Long-term Assets	268				
5. Goodwill	269				
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>			<b>417,376,604,011</b>	<b>475,687,340,832</b>

Account	Code	Notes	Closing Balance	Opening Balance
<b>I</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>A – TOTAL LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>184,493,450,527</b>	<b>247,832,514,179</b>
<b>I. Current Liabilities</b>	<b>310</b>		<b>184,493,450,527</b>	<b>247,832,514,179</b>
1. Short-term Trade Payables	311		166,298,559,990	231,736,609,779
2. Short-term Advances from Customers	312		99,992,000	
3. Taxes & Other Payables to the State Budget	313	V.16	1,914,321,896	193,109,631
4. Payables to Employees	314		5,047,468,369	11,885,907,753
5. Short-term Accrued Expenses	315	V.17	391,686,661	312,262,427
6. Short-term Intra-Company Payables	316			
7. Payables under Schedule of Construction Contract	317			
8. Short-term Unearned Revenue	318			
9. Other Short-term Payables	319	V.18	3,116,580,096	3,487,898,073
10. Short-term Borrowings and Finance Lease Liabilities	320		-	-
11. Provisions for Short-term Payables	321		7,488,864,999	
12. Bonus & Welfare Fund	322		135,976,516	216,726,516
13. Price Stabilization Fund	323			
14. Short-term Government Bonds Purchased for Resale	324			
<b>II. Non-current Liabilities</b>	<b>330</b>			
1. Long-term Trade Payables	331			
2. Long-term Advances from Customers	332			
3. Long-term Accrued Expenses	333			
4. Intra-Company Payables for Operating Capital Received	334			
5. Long-term Intra-Company Payables	335			
6. Long-term Unearned Revenue	336			
7. Other Long-term Payables	337			
8. Long-term Borrowings and Finance Lease Liabilities	338			
9. Convertible Bonds	339			
10. Preference Shares	340			
11. Deferred Income Tax Payables	341	V.21		
12. Provisions for Long-term Payables	342			
13. Science & Technology Development Fund	343			
<b>B – OWNERS' EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>232,883,153,484</b>	<b>227,854,826,653</b>



<b>I. Owners' Equity</b>	<b>410</b>	<b>V.22</b>	<b>232.883.153.484</b>	<b>227.854.826.653</b>
1. Contributed Capital	411		128.655.000.000	128.655.000.000
- Contributed Capital	411a		128.655.000.000	128.655.000.000
- Ordinary Shares with Voting Rights	411b			
- Preference Shares	411c			
2. Capital Surplus	412			
3. Conversion Options on Convertible Bonds	413			
4. Other Capital	414		110.067.464.979	110.067.464.979
5. Treasury Shares	415			
6. Differences upon Asset Revaluation	416			
7. Exchange Rate Differences	417			
8. Development Investment Fund	418		2.242.130.677	2.242.130.677
9. Corporation Reorganization Assistance Fund	419			
10. Other Owners' Equity Funds	420			
11. Undistributed After-tax Profits	421		-	13.109.769.003
Undistributed After-tax Profits - Brought Forward	421a		-	-
Undistributed After-tax Profits - Current Period	421b		5.028.326.831	13.109.769.003
12. Construction Investment Fund	422			
13. Non-controlling Interests	429			
<b>II. Funding Sources and other Funds</b>	<b>430</b>			
1. Funding Sources	431	V.23		
2. Funds Forming Fixed Assets	432			
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440= 300 + 400)</b>	<b>440</b>		<b>417.376.604.011</b>	<b>475.687.340.832</b>

PREPARED BY

*[Signature]*

Bui Thi Hanh

CHIEF ACCOUNTANT

*[Signature]*

Luong Thi Thuy

Ninh Binh, April 20, 2025



Vu Quoc Trung



POWER GENERATION CORPORATION 3  
NINH BINH THERMAL POWER JOINT STOCK COMPANY

Form B02-DN  
(Issued together with Circular No. 200/2014/TT-BTC  
dated December 22, 2014 of the Ministry of Finance)

INTERIM INCOME STATEMENT

Quarter 1 - 2025

Unit: Vietnamese dong

Account	Code	Notes	Quarter 1		Accumulation from the Beginning of the Fiscal Year to the End of the Current Period	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue from Sales of Goods and Rendering of Services	1	VI.25	46,388,343.871	365,961,110.695	46,388,343.871	365,961,110.695
2. Revenue Deductions	2					
3. Net Revenue from Sales of Goods and Rendering of Services (10=01-02)	10		46,388,343.871	365,961,110.695	46,388,343.871	365,961,110.695
4. Cost of Goods Sold and Services Rendered	11	VI.27	34,144,891.259	355,173,637.231	34,144,891.259	355,173,637.231
5. Gross Profit/(Loss) from Sales of Goods and Rendering of Services (20=10-11)	20		12,243,452.612	10,787,473.464	12,243,452.612	10,787,473.464
6. Financial Income	21	VI.26	4,320,864	81,543,810	4,320,864	81,543,810
7. Financial Expenses	22	VI.28		875,495,261		875,495,261
- In which: Interest Expenses	23			875,495,261		875,495,261
8. Profit/Loss from Associates	24					
9. Selling Expenses	25		19,422,760	39,685,450	19,422,760	39,685,450
10. General & Administrative Expenses	26		7,200,023.885	7,391,160.381	7,200,023.885	7,391,160.381
Net Profit/Loss from Operating Activities (30=20+(21-22)-(25+26))	30		5,028,326.831	2,562,676.182	5,028,326.831	2,562,676.182
12. Other Income	31					
13. Other Expenses	32					
14. Other Profit/Loss (40=31-32)	40					
15. Total Net Profit/Loss before Tax (50=30+40)	50		5,028,326.831	2,562,676.182	5,028,326.831	2,562,676.182
16. Current Corporate Income Tax Expense	51	VI.40		536,964,836		536,964,836
17. Deferred Corporate Income Tax Expense	52	VI.40				
18. Net Profit After Corporate Income Tax (60=50-51-52)	60		5,028,326.831	2,025,711.346	5,028,326.831	2,025,711.346
19. Net Profit After Tax - Parent	61					
20. Net Profit After Tax of Non-controlling Shareholders	62					
21. Basic Earnings Per Share (*)	70					
22. Diluted Earnings Per Share (*)	71					

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Ninh Binh, April 20, 2025

Bui Thi Hanh

Luong Thi Thuy

Vu Quoc Trung



POWER GENERATION CORPORATION 3  
**NINH BINH THERMAL POWER JOINT STOCK COMPANY**

**Form B03-DN**

(Issued together with Circular No. 200/2014/TT-BTC  
dated December 22, 2014 of the Ministry of Finance)

**INTERIM CASH FLOW STATEMENT**

(Indirect Method)

**Quarter I - 2025**

Unit: Vietnamese dong

Account	Code	Notes	Accumulation from the Beginning of the Fiscal Year to the End of the Current Period	
			Current Year	Previous Year
<b>I</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>I. Cash Flows from Operating Activities</b>				
<b>1. Profit Before Tax</b>	<b>1</b>		<b>5,028,326,831</b>	<b>2,562,676,182</b>
<b>2. Adjustments for</b>				
- Depreciation and Amortization	2		4,255,175,532	4,366,405,159
- Provisions	3			
- (Gains) Losses on Exchange Rate Differences from Revaluation of Accounts derived from Foreign Currencies	4			
- (Gains) Losses from Investing Activities	5		4,320,864	81,543,810
- Interest Expenses	6		-	875,495,261
- Other Adjustments	7			
<b>3. Operating Profit before Changes in Working Capital</b>	<b>8</b>		<b>16,768,046,498</b>	<b>14,623,032,792</b>
- (Increase) Decrease in Receivables	9		36,610,827,237	169,490,413,721
- (Increase) Decrease in Inventories	10		1,285,255,763	13,955,028,589
- Increase (Decrease) in Payables (Exclusive of Interest Payables, Corporate Income Tax Payables)	11		70,567,354,902	71,582,663,810
- (Increase) Decrease in Prepaid Expenses	12		501,041,075	488,543,177
- Increase (Decrease) in Trading Securities	13			
- Interest Paid	14		-	914,737,840
- Corporate Income Tax Paid	15		-	1,332,951,139
- Other Receipts from Operating Activities	16		4,000,000	505,200,000
- Other Payments from Operating Activities	17		84,750,000	907,298,200
<b>Net Cash Flows from Operating Activities</b>	<b>20</b>		<b>16,485,016,479</b>	<b>94,920,491,032</b>
<b>II. Cash Flows from Investing Activities</b>				
1. Expenditures on Purchases, Constructions of Fixed Assets and other Long-term Assets	21		186,790,783	-
2. Proceeds from Disposal, Transfer of Fixed Assets and other Long-term Assets	22		-	-
3. Expenditures on Loans and Purchase of Debt Instruments from other Entities	23			







4. Proceeds from Loan Recoveries, Resale of Debt Instruments of other Entities	24			
5. Expenditures on Equity Investments in other Entities	25			
6. Proceeds from Equity Investments Recoveries in other Entities	26			
7. Proceeds from Interests, Dividends, and Distributed Profits	27		4.320.864	81.543.810
<b>Net Cash Flows from Investing Activities</b>	<b>30</b>		<b>182.469.919</b>	<b>81.543.810</b>
<b>III. Cash Flows from Financing Activities</b>				
1. Proceeds from Issuance of Shares and Capital Contribution from Owners	31			
2. Repayments of Contributed Capital to Owners, Repurchase of Shares Issued	32			
3. Proceeds from Borrowings	33		-	91.481.117.643
4. Repayments of Loan Principals	34		-	
5. Repayments of Financial Leases	35			
6. Dividends and Profits Paid to Owners	36		3.135.000	9.899.000
<b>Net Cash Flows from Financing Activities</b>	<b>40</b>		<b>3.135.000</b>	<b>91.491.016.643</b>
<b>Net Cash Flows during the Period (50=20+30+40)</b>	<b>50</b>		<b>16.670.621.398</b>	<b>3.347.930.579</b>
<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>60</b>		<b>24.953.699.806</b>	<b>10.801.792.352</b>
Effects of Exchange Rate Fluctuations	61			
<b>Cash and Cash Equivalents at the End of the Period (70=50+60+61)</b>	<b>70</b>		<b>8.283.078.408</b>	<b>7.453.861.773</b>

Ninh Binh, January 20, 2025

PREPARED BY

Bui Thi Hanh

CHIEF ACCOUNTANT

Luong Thi Thuy

GENERAL DIRECTOR

Vu Quoc Trung



## NOTES TO FINANCIAL STATEMENTS QUARTER I - 2025

### I. General Information

1. Form of capital ownership : Joint Stock Company
2. Business fields : Industrial production and services
3. Business lines : Production of electricity, repair and consumption of electrical energy, production and consumption of ash, fly ash, and several other products
4. Normal business production cycle : Within 12 months
5. Characteristics of business operations during the fiscal year that affect the financial statements
6. Business structure
  - List of subsidiaries
  - List of joint ventures and associates
  - List of dependent units without legal entity status operating under dependent accounting
7. Declaration of the comparability of information in the Financial Statements (whether the information is comparable or not; if not comparable, clearly state the reasons, such as changes in ownership structure, division, merger, or differences in the length of the comparison period, etc.)

### II. Accounting Period and Accounting Currency

1. Accounting period begins on January 1 and ends on December 31 of the fiscal year
  2. Accounting currency: VND
- In case of a change in accounting currency compared to the previous year, provide a clear explanation of the reasons and the impact of the change

### III. Applicable Accounting Standards and Policies

1. Applicable accounting policies: Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC. Applied in accordance with the accounting policies of Vietnam Electricity under Official Dispatch 1425/EVN-TCKT dated March 22, 2019. The accounting system is implemented on computer software using the general journal method.
2. Declaration of the compliance with Accounting Standards and Policies: Financial Statements are prepared in compliance with provisions of Vietnam Accounting Standards (VAS) and related guidance documents issued by the government.

### IV. Applicable Accounting Policies

1. Principles for translating financial statements prepared in foreign currencies into Vietnamese Dong (VND) at the actual exchange rates on the (VND) (in cases where the accounting records are maintained in a currency other than VND); Impact (if selling exchange rate published by the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) on the closing date of the accounting period. Exchange differences arising from these transactions are recorded in financial expenses or financial income and are transferred to the statement of profit or loss for the period.
2. Exchange rates applied in accounting



3. Principles for determining the effective interest rate for discounting cash flows
4. Principles for Recognizing Cash and Cash Equivalents:
5. Principles of accounting for financial investments
  - a) Trading securities;
  - b) Held To Maturity (HTM) Securities;
  - c) Loans;
  - d) Investment in subsidiaries; joint ventures and affiliate;
  - d) Investment in capital instruments of other entities;
  - e) Accounting methods for other transactions related to financial investments
6. Principles of accounting for receivables

#### 7. Principles of inventory recognition:

- Principles of inventory recognition;
- Method of calculating inventory value;
- Method of accounting for inventory;
- Method of making provision for devaluation of inventories

#### 8. Principles of accounting and depreciation of fixed assets, finance leased fixed assets, investment real estate

#### 9. Accounting principles for business cooperation contracts (BCC)

10. Principles of deferred CIT accounting
11. Prepaid cost accounting principles

#### 12. Principles of accounting for liabilities

13. Principles of recognition of loans and financial lease liabilities
14. Principles of recognition and capitalization of borrowing costs
15. Principles of recognition of payable expenses

#### 16. Principles and methods of recording provisions for payables

#### 17. Unrealized revenue recognition principles

#### 18. Principles of recognition of convertible bonds

#### 19. Principles of recognition of equity

- Principles for recording owners' capital contributions, equity surplus, convertible bond options, and other owners' capital

- Principles for recording asset revaluation differences

Cash, demand deposits, and term deposits of less than 3 months and 6 months

At historical value.

At historical value.

Is an investment in another company calculated at the historical cost.

According to the historical value including the purchase price and directly related purchase costs.

Receivables are presented on the financial statements according to the book value of customer receivables incurred in the reporting period. Customer receivables and other receivables are reflected at the historical cost minus the provision for doubtful debts.

Historical cost plus freight cost

Inventory valuation calculated by weighted average method (Instant average price)

Accounting of inventories in the form of regular declaration and instantaneous weighted average

According to Circular 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance;

Recorded at historical cost in the Balance Sheet is reflected in 3 indicators: Historical cost, accumulated depreciation, and residual value. Depreciation is calculated using the straight-line method based on the estimated useful life of tangible fixed assets.

Prepaid expenses only related to the production and business expenses of the current fiscal year and the following years are recorded as prepaid expenses and gradually allocated to the production and business results over many years, including Tools and equipment of great value that can be used in many accounting periods; For other long-term prepaid expenses, the calculation and allocation of prepaid expenses shall be based on the nature and extent of each type to choose a method and gradually allocate to reasonable production and business expenses. The allocation method is the straight-line method.

The liabilities presented on the financial statements are recorded at book value with full original documents recording the process of arising amounts and the payment process.

Payable expenses are pre-deducted expenses related to the generation of revenue in the year, mainly the cost of repairing fixed assets. For fixed assets specialized equipment and vehicles, there are technical regulations on periodic repair.

Unrealized revenue is the amount related to many accounting periods in the future and satisfies two basic principles for recognizing revenue (delivered, services provided) for buyers and buyers who have used the payment acceptance service.

The owner's investment capital is recorded as the owner's actual contributed capital. Surplus equity and other capital of the owner equal to charter capital since the company officially changed to operate under the model of a joint-stock company. Other capital of the owner is capital from the use of the development investment fund to purchase fixed assets.



- Principles of recording exchange rate differences
- Principles of recording undistributed profits

## 20. Principles and methods of recognizing revenue and other income

- Sales revenue

- Service revenue
- Financial revenue

- Construction contract revenue
- Other income

## 21. Accounting principles for revenue deductions

## 22. Accounting principles for cost of goods sold

- 23. Accounting principles for financial expenses
- 24. Selling and administrative expenses

## 25. Principles and methods of recognizing current corporate income tax expenses and deferred corporate income tax expenses

## 26. Other accounting principles and methods

Undistributed profit after tax is the profit from the business activities of the enterprise after deducting adjustments, changes in accounting policies, and retroactive adjustments of material errors of the previous year. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside reserve funds according to the Company's charter and the provisions of Vietnamese law.

According to Article 78 of Circular 200/2014/TT/BTC Accounting principles for revenue. Revenue from sales of goods and provision of services is recognized when the results of transactions of goods and services are reliably determined and the Company can obtain economic benefits from this transaction. Revenue from sales of goods and provision of services is recognized when there is delivery and transfer of ownership to the buyer or the service has been performed for the customer related to many accounting periods, revenue is determined based on the results of the work completed in the reporting period.

Financial revenue mainly consists of interest income from demand deposits and term deposits, based on interest calculation notices provided by banks at the applicable time. Revenue from non-term deposits and term deposit agreements is recorded as financial revenue, along with profits distributed from investments in other companies.

Other income consists of revenue generated from irregular activities outside of normal revenue-generating operations, including proceeds from the disposal of fixed assets, sale of fixed assets, penalties collected from customers for contract breaches, insurance compensation received, refunded or reduced taxes, and other miscellaneous income.

The historical cost of electricity products is the amount of raw materials and direct costs arising based on original documents formed in the reporting period that have met the conditions of reasonableness and validity. Shown on the report on production and business results in the period.

The recognized expenses include: expenses directly serving the sales process and management activities during the period.

Current corporate income tax expenses are determined based on taxable income and corporate income tax rate in the current year according to regulations of the Ministry of Finance. Other taxes are applied according to current tax laws in Vietnam.

The electricity revenue for January 2025 was calculated based on the amended and supplemented Contract No. 08 – Service Provision Contract for Ancillary Services of Ninh Binh Thermal Power Plant, signed between Ninh Binh Thermal Power Joint Stock Company and Vietnam Electricity (EVN) on March 26, 2025, with a fixed price of VND 142,656.25/kW/month.

The electricity revenues for February and March 2025 were calculated based on the fixed price in Contract No. 01.2025/DVPT/NMĐNB\_EVN, signed on March 26, 2025, with a unit price of VND 152,759.73/kW/month.

## V. Applicable Accounting Policies (In Case the Enterprise Does Not Meet the Going Concern Assumption)

1. Are there any reclassifications of long-term assets and liabilities into short-term assets and liabilities?
2. Principles for determining the value of each type of asset and liability (based on realizable value, recoverable value, fair value, current value, market value, etc.)
3. Principles for dealing with
  - Provisions



- Asset revaluation differences and exchange rate differences (if still reflected in the Balance Sheet)

# **VI. Notes to the Balance Sheet**

Unit: VND

<b>01 – Cash and Cash Equivalents</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
- Cash on hand	784 181 504	1 494 588 191
- Cash in bank	7 498 896 904	13 459 111 615
- Cash in transit		
- Cash equivalents		10 000 000 000
<b>Total</b>	<b>8 283 078 408</b>	<b>24 953 699 806</b>

<b>02 – Financial Investments</b>	<b>Closing Balance</b>			<b>Opening Balance</b>		
	<b>Historical Cost</b>	<b>Fair Value</b>	<b>Provision</b>	<b>Historical Cost</b>	<b>Fair Value</b>	<b>Provision</b>
a) Trading securities						
- Total value of shares						
- Total value of bonds						
- Other investments						
- Reasons for changes in each financial investment/ type of shares or bonds						
Quantity						
Value						

	<b>Closing Balance</b>		<b>Opening Balance</b>	
	<b>Historical Cost</b>	<b>Book Value</b>	<b>Historical Cost</b>	<b>Book Value</b>
b) Held-to-maturity investments				
b1) Short-term				
- Term deposits				
- Bonds				
- Other investments				



b2) Long-term					
- Term deposits					
- Bonds					
- Other investments					

	Closing Balance			Opening Balance		
	Historical Cost	Provision	Fair Value	Historical Cost	Provision	Fair Value
c) Equity investments in other entities	2 500 000 000		2 500 000 000	2 500 000 000		2 500 000 000
- Investments in subsidiaries			0			0
- Investments in joint ventures and associates			0			0
- Investments in other entities	2 500 000 000		2 500 000 000	2 500 000 000		2 500 000 000

- Summarize subsidiaries, joint ventures, and associates' operations during the period;
- Significant transactions between the company and its subsidiaries, joint ventures, and associates during the period;
- In cases where the fair value cannot be determined, provide an explanation of the reasons.

03 – Trade Receivables	Closing Balance		Opening Balance
a) Short-term trade receivables		52 593 931 548	85 937 525 187
b) Long-term trade receivables			
c) Trade receivables from related entities			

04 – Other Receivables	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
a) Short-term	554 579 530		328 931 789	
- Receivables from equitization				
- Receivables from dividends and distributed profits				
- Receivables from employees				
- Deposits and collaterals				
- Lending				
- Disbursements on behalf of others				



- Other receivables	554 579 530	328 931 789	
b) Long-term			
- Receivables from equitization			
- Receivables from dividends and distributed profits			
- Receivables from employees			
- Deposits and collaterals			
- Lending			
- Disbursements on behalf of others			
- Other receivables			
<b>Total</b>	<b>554 579 530</b>	<b>328 931 789</b>	

05 – Shortage of Assets Awaiting Resolution	Closing Balance		Opening Balance	
	Quantity	Balance	Quantity	Balance
a) Cash				
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Deposits and collaterals				
- Lending				
- Disbursements on behalf of others				
- Other receivables				
<b>Total</b>				<b>42 057 247 323</b>

06 – Bad Debts	Closing Balance			Opening Balance		
	Historical Cost	Recoverable Balance	Debtor	Historical Cost	Recoverable Balance	Debtor
Total value of receivables and loans overdue or unlikely to be recovered (including details of the overdue period and the value of overdue receivables and loans by each debtor if the						



receivables from each debtor account for 10% or more of the total overdue amount);									
Information on fines, deferred interest receivables, etc., arising from overdue debts but not recognized as revenue;									
Recoverability of overdue receivables									
<b>Total</b>									

07 - Inventories	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
- Goods in transit				
- Raw materials and supplies	186 127 507 158		187 356 328 067	
- Tools and instruments	203 284 978		203 993 356	
- Work in progress	17 102 848		17 102 848	
- Finished goods	211 289 716		267 016 192	
- Merchandise				
- Consignments				
- Bonded warehouse goods				
<b>Total</b>	<b>186 559 184 700</b>		<b>187 844 440 463</b>	
- Value of stagnant, inferior, or damaged inventory that cannot be sold as of the end of the period; causes and proposed solutions for stagnant, inferior, or damaged inventory				
- Value of inventory pledged or used as collateral to secure liabilities as of the end of the period				
- Change in inventory balance				

08 – Long-term Assets in Progress	Closing Balance		Opening Balance	
	Historical Cost	Recoverable Balance	Historical Cost	Recoverable Balance
a) Long-term work in progress				



<b>Total</b>									
b) Construction in progress									
- Procurement									
- Capital construction									
- Repairs				10 102 034					
<b>Total</b>				<b>10 102 034</b>					

Construction-in-progress costs are actual expenses incurred during the accounting period for major repairs of fixed assets. These costs will be allocated to completed projects at the end of the financial reporting period of the year in which they are incurred.

#### 09 – Increase/Decrease in Tangible Fixed Assets

Items	Buildings and Structures	Machinery and Equipment	Means of Transportation and Transmission	Management Tools and Equipment	Perennial Plants and Livestock used for Production	Other Tangible Fixed Assets	Total
<b>Historical Cost</b>							
<b>Opening Balance</b>	<b>84 683 723 895</b>	<b>475 296 916 680</b>	<b>19 431 142 851</b>	<b>24 449 568 530</b>			<b>603 861 351 956</b>
- Purchases during the period							
- Completed capital construction investments							
- Other increases							
- Transferred to investment properties							
- Liquidation and sales							
- Other decreases							
<b>Closing Balance</b>	<b>84 683 723 895</b>	<b>475 296 916 680</b>	<b>19 431 142 851</b>	<b>24 449 568 530</b>			<b>603 861 351 956</b>
<b>Accumulated Depreciation</b>							
<b>Opening Balance</b>	<b>83 794 432 390</b>	<b>389 849 870 357</b>	<b>17 911 937 356</b>	<b>19 337 203 833</b>			<b>510 893 443 936</b>
- Depreciation during the year	28 998 639	3 695 937 906	107 089 275	423 149 712			4 255 175 532
- Other increases							
- Transferred to investment properties							















- Housing		
- Housing and land use rights		
- Infrastructures		
Impairment loss		
- Land use right		
- Housing		
- Housing and land use rights		
- Infrastructures		
Residual value		
- Land use right		
- Housing		
- Housing and land use rights		
- Infrastructures		

	Closing Balance	Opening Balance
- Closing residual value of investment properties pledged or used as collateral to secure loans		
- Historical cost of fully depreciated investment properties still in use for leases or held for capital appreciation		
- Notes to figures and other explanations		

### 13 – Prepaid Expenses

Items	Closing Balance	Opening Balance
a) Short-term	1 081 305 454	427 752 999
- Prepaid expenses for operating lease of fixed assets		
- Tools and instruments issued for use	26 899 999	43 377 499



- Borrowing expense			
- Other items (provide details if significant in value)		1 054 405 455	384 375 500
b) Long-term		959 170 261	1 111 681 641
- Company establishment expense			
- Insurance purchase expense			
- Other items (provide details if significant in value)		959 170 261	1 111 681 641
<b>Total</b>		<b>2 040 475 715</b>	<b>1 539 434 640</b>

#### 14 – Other Assets

Items	Closing Balance	Opening Balance
a) Short-term		
b) Long-term		
<b>Total</b>		

#### 15 – Borrowings and Finance Lease Liabilities

	Closing Balance		Increase During the Period	Decrease During the Period	Opening Balance	
	Balance	Recoverable Balance			Balance	Recoverable Balance
a) Short-term borrowings						
b) Long-term borrowings (Details by maturity)						
<b>Total</b>						

	Current Year			Previous Year		
	Total Finance Lease Payments	Interest Payments	Principal Payments	Total Finance Lease Liabilities Payments	Interest Payments	Principal Payments
c) Finance lease liabilities						
Within 1 year						
1 year to 5 years						
Over 5 years						



	Closing Balance		Opening Balance	
	Principal	Interest	Principal	Interest
d) Overdue borrowings and finance lease liabilities				
- Borrowings				
- Finance lease liabilities				
Total				
- Reasons for non-payment				

d) Detailed notes to borrowings and finance lease liabilities with related parties

16 – Trade Payables	Closing Balance		Opening Balance	
	Balance	Repayable Balance	Balance	Repayable Balance
a) Short-term trade payables	166 298 559 990		231 685 609 779	
b) Long-term trade payables				
c) Overdue unpaid trade payables				
d) Trade payables to related parties				

17 – Taxes & Other Payables to Government Budget	Opening Balance	Amount Payables during the Period	Amount Settled during the Period	Closing Balance
a) Payables				
- Valued-added tax				
- Special consumption tax				
- Import and export duties				
- Corporate income tax				
- Personal income tax	19 450 716	461 267 706	108 998 079	371 720 343
- Natural resource tax	173 658 915	29 624 760	177 781 122	25 502 553
- Land & housing tax, land rental charges		1 148 000 000		1 148 000 000
- Other taxes		3 000 000	3 000 000	
- Fees, charges, and other payables (Licensing fees)		369 099 000		369 099 000



<b>Total</b>		<b>193 109 631</b>	<b>2 010 991 466</b>	<b>289 779 201</b>	<b>1 914 321 896</b>
<b>b) Receivables</b>					
- Valued-added tax		303 324 308			303 324 308
- Special consumption tax					
- Import and export duties					
- Corporate income tax		500 000 000			500 000 000
- Personal income tax					
- Natural resource tax					
- Land & housing tax, land rental charges					
- Other taxes					
- Fees, charges, and other payables (Licensing fees)					
<b>Total</b>		<b>803 324 308</b>			<b>803 324 308</b>

<b>18 – Accrued Expense</b>		<b>Closing Balance</b>	<b>Opening Balance</b>
a) Short-term		391 686 661	312 262 427
- Accrued salary expenses during leave periods			
- Expenses during business suspension			
- Provisional accrued expenses for cost of goods sold and finished properties sold			
- Other accrued expenses			
b) Long-term			
- Interest expenses			
- Other expenses (detailed by each expense)			
<b>Total</b>		<b>391 686 661</b>	<b>312 262 427</b>

<b>19 – Other Payables</b>		<b>Closing Balance</b>	<b>Opening Balance</b>
a) Short-term		3 116 580 096	3 487 898 073
- Funds supporting the poor			
- Labor union fees		472 301 181	



- Social insurance	552 263 433	
- Health insurance	97 458 263	
- Unemployment insurance	43 314 898	
- Payables related to equitization		
- Deposits and collaterals received		
- Dividends and profits payable		
- Other payables	1 951 242 321	3 487 898 073
b) Long-term		
- Deposits and collaterals received		
- Other payables		
<b>Total</b>	<b>3 116 580 096</b>	<b>3 487 898 073</b>

<b>20 – Unearned Revenue</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a) Short-term		
- Advanced revenue		
- Revenue from traditional customer programs		
- Other unearned revenue		
<b>Total</b>		
b) Long-term		
- Advanced revenue		
- Revenue from traditional customer programs		
- Other unearned revenue		

	<b>Closing Balance</b>	<b>Opening Balance</b>	<b>Reasons</b>
c) Inability to fulfill contracts with customers (detailed by each item, including reasons for non-fulfillment)			

## 21 – Bonds Issued

<b>21.1. Ordinary Bonds</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
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	Balance	Interest	Maturity	Balance	Interest	Maturity
a) Bonds issued						
- Bonds issued at par value						
- Bonds issued at a discount						
- Bonds issued at a premium						
Total						
b) Detailed notes to bonds held by related parties (by type of bond)						

#### 21.2. Convertible Bonds

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#### 22. Preferred Shares Classified as Liabilities

<ul style="list-style-type: none"> <li>- Par value;</li> <li>- Entities of issuance (board of directors, employees, others);</li> <li>- Repurchase term (Time, repurchase price, other basic terms in the issuance agreement);</li> <li>- Repurchased balance during the period;</li> <li>- Other notes.</li> </ul>
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23. Payables Provisions	Closing Balance	Opening Balance
a. Short-term	7 488 864 999	
- Provisions for warranties of goods and products		
- Provisions for warranties of constructions		
- Provisions for restructuring		
- Other provisions (Periodic maintenance costs of fixed assets, environmental restoration costs, etc.)	7 488 864 999	
<b>Total</b>	<b>7 488 864 999</b>	
b. Long-term	7 488 864 999	
- Provisions for warranties of goods and products		
- Provisions for warranties of constructions		
- Provisions for restructuring		



- Other provisions (Periodic maintenance costs of fixed assets, environmental restoration costs, etc.)		
<b>Total</b>		

<b>24. Deferred Income Tax Assets and Liabilities</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a. Deferred income tax assets		
- Corporate income tax rate used to determine the value of deferred income tax assets		
- Deferred income tax assets related to temporary deductible differences		
- Deferred income tax assets related to unused tax losses		
- Deferred income tax assets related to unused tax incentives		
- Provisions for deferred income tax liabilities		
b. Deferred income tax liabilities		
- Corporate income tax rate used to determine the value of deferred income tax liabilities		
- Deferred income tax liabilities arising from taxable temporary differences		
- Provisions for deferred income tax assets		

## 25. Owners' Equity

### a. Statement of Changes in Equity

Unit: VND

	Contributed Capital	Capital Surplus	Conversion Options on Convertible Bonds	Other Capital	Differences upon Asset Revaluation	Exchange Rate Differences	Undistributed After-tax Profits and Funds	Construction Investment Fund	Corporate Reorganization Assistance Fund	Treasury Shares	Other Owners' Equity Funds	Development & Investment Fund	Total
Opening Balance of the Previous Year	128 655 000 000			109 251 064 979			8 639 227 396					3 058 530 677	249 603 823 052
- Increase due to purchase of fixed assets				816 400 000									816 400 000



• Profit from previous year										(13 109 769 003)									(13 109 769 003)
• Increase from after-tax profits																			
• Dividends distributed, allocation to funds										8 639 227 396									8 639 227 396
• Acquisition of assets																		(816 400 000)	(816 400 000)
• Other increases																			
<b>Opening Balance of the Current Year</b>										<b>128 655 000 000</b>								<b>2 242 130 677</b>	<b>227 854 826 653</b>
• Increase due to purchase of fixed assets from the development and investment fund																			
• Profit for the current year																			<b>5 028 326 831</b>
• Increase from after-tax profits																			
Capital decrease during the current year																			
• Loss for the current year																			
• Decrease due to purchases of fixed assets																			
• Allocation to funds and dividends																			
<b>b) Contributed Capital</b>										<b>Closing Balance</b>					<b>Opening Balance</b>				



Closing Balance of the current year	128 655 000 000				110 067 464 979			(8 081 442 172)				2 242 130 677	232 883 153 484
- Capital contribution from the parent company (fpr subsidiaries)											128 655 000 000		128 655 000 000
- Capital contribution from other entities													
- Number of treasury shares													
<b>Total</b>											<b>128 655 000 000</b>		<b>128 655 000 000</b>

c) Transactions related to equity with shareholders and the distribution of dividends and profits				Current Year	Previous Year
- Owners' Invested Equity					
+ Opening capital				128 655 000 000	128 655 000 000
+ Capital increase during the year					
+ Capital decrease during the year					
+ Closing capital				128 655 000 000	128 655 000 000
- Dividends and profits distributed					6 432 750 000

d) Shares				Closing Balance	Opening Balance
- Number of shares registered for issuance					
- Number of shares offered to the public					
+ Ordinary shares					
+ Preferred shares (classified as equity)					
- Number of shares repurchased (treasury shares)					
+ Ordinary shares					
+ Preferred shares (classified as equity)					
- Number of shares outstanding					
+ Ordinary shares					
+ Preferred shares (classified as equity)					
* Par value of outstanding shares:					



<b>d) Dividends</b>	<b>Balance</b>
- Dividends declared after the end of the fiscal year:	
+ Dividends declared on ordinary shares	
+ Dividends declared on preferred shares	
- Dividends on cumulative preferred shares not yet recognized	

<b>e) Corporate Funds</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
- Development investment fund	2 242 130 677	3 058 530 677
- Corporate reorganization assistance fund		
- Other owners' equity funds		

<b>26. Differences upon Asset Revaluation</b>	<b>Current Year</b>	<b>Previous Year</b>
Reasons for changes between the beginning and end of the year (indicate the circumstances in which assets are revalued, which assets were revalued, and based on what decisions):		

<b>27. Exchange Rate Differences</b>	<b>Current Year</b>	<b>Previous Year</b>
- Differences arising from translating financial statements from foreign currencies into VND		
- Differences arising from other sources (specify sources):		

<b>28. Funding Sources</b>	<b>Current Year</b>	<b>Previous Year</b>
- Funding sources during the year		
- Public service funding		
- Closing residual funding sources		

<b>29. Off-Balance Sheet Items</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a) Leased assets: Total minimum future lease payments for non-cancellable operating lease agreements by maturity:		
- Within 1 year		



- 1 year to 5 years		
- Over 5 years		

b) Assets held on behalf of others: The company must disclose details about quantity, types, specifications, and quality as of the reporting date

- Supplies and goods held on behalf of others, consigned, or entrusted

Item Code	Item Name	Type, Specifications, Quality	Unit	Quantity
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- Goods held for sale on behalf of others, consigned, or pledged as collateral

Item Code	Item Name	Type, Specifications, Quality	Unit	Quantity
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## VII. Notes to the Income Statement

Unit: VND

1. Revenue from Sales of Goods and Rendering of Services		Current Year	Previous Year
a) Revenue			
- Revenue from sales of goods		46 339 904 760	365 917 789 214
- Revenue from rendering of services		48 439 111	43 321 481
- Revenue from construction contracts			
+ Revenue from construction contracts recognized during the period			
+ Cumulative revenue from construction contracts recognized as of the date of the financial statements' preparation			
- Other revenues			
<b>Total</b>		<b>46 388 343 871</b>	<b>365 961 110 695</b>
b) Revenue from related parties (detailed by each party)			
c) In cases where revenue is recognized for leasing assets as the total amount received in advance, the corporation must provide additional disclosures to compare the differences between recognizing revenue using the allocation method over the lease term and the impact on the potential decrease in profits and cash flows in the future.			

2. Revenue Deductions		Current Year	Previous Year
Including:			



- Trade discounts		
- Sales allowances		
- Sales returns		

<b>3. Cost of goods sold</b>	<b>Current Year</b>	<b>Previous Year</b>
- Cost of goods sold	34 144 891 259	355 173 637 231
- Cost of finished goods sold		
Including: Provisional cost of goods, finished goods, and real estate products sold includes		
+ Provisional expense items		
+ Provisional amounts allocated to each expense item		
+ Estimated duration of incurred expenses		
- Cost of services rendered		
- Residual value of transferred, liquidated, or disposed of investment properties		
- Operating expenses for investment properties		
- Cost of inventories lost or damaged during the period		
- Cost of other inventory items depreciated beyond allowable limits during the period		
- Unusual expenses directly allocated to cost of goods sold		
- Allowances for decline in value of inventories		
- Adjustments reducing cost of goods sold		
<b>Total</b>	<b>34 144 891 259</b>	<b>355 173 637 231</b>

<b>4. Financial Incomes</b>	<b>Current Year</b>	<b>Previous Year</b>
- Interest income	4 320 864	6 543 810
- Profit from investment sales		
- Dividends and profits distributed		75 000 000
- Exchange rate gain		
- Profit from installment sales and payment discounts		



- Other financial incomes			
<b>Total</b>		<b>4 320 864</b>	<b>81 543 810</b>

<b>5. Financial Expenses</b>			
- Loan interest expenses			875 495 261
- Payment discounts, installment sales discounts			
- Loss from the disposal of financial investments			
- Exchange rate losses			
- Provisions for devaluation of trading securities and investment losses			
- Other financial expenses			
- Adjustments reducing financial expenses			
<b>Total</b>			<b>875 495 261</b>

<b>6. Other Incomes</b>			
- Liquidation and sale of fixed assets			
- Gains from revaluation of assets			
- Fines collected			
- Other incomes			
<b>Total</b>			

<b>7. Other Expenses</b>			
- Residual value of fixed assets and liquidation, sale expenses			
- Losses from revaluation of assets			
- Fines paid			
- Other expenses			
<b>Total</b>			



<b>8. Selling, General, and Administrative Expenses</b>		<b>Current Year</b>	<b>Previous Year</b>
a) Administrative expenses incurred during the period		7 200 023 885	7 391 160 381
- Details of expenses accounting for 10% or more of total administrative expenses;			
- Other administrative expenses.			
b) Selling expenses incurred during the period		19 422 760	39 685 450
- Details of expenses accounting for 10% or more of total selling expenses;			
- Other selling expenses.			
c) Items reducing selling and administrative expenses			
- Reversals of provisions for product and goods warranties			
- Reversals of provisions for restructuring and other provisions			
- Other reducing items			
<b>9. Operating Expenses</b>		<b>Current Year</b>	<b>Previous Year</b>
- Raw material expense		1 686 582 557	319 870 047 536
- Labor expense		22 031 196 564	23 535 569 091
- Depreciation of fixed assets		4 255 175 532	4 366 405 159
- Repair and maintenance expense		7 488 864 999	6 900 000 000
- Outsourcing expense		993 830 099	818 152 534
- Other expenses in cash		4 852 961 677	7 053 704 191
<b>Total</b>		<b>41 308 611 428</b>	<b>362 543 878 511</b>

Note: The item "Production and business costs by element" represents expenses incurred during the period that are reflected in the Balance Sheet and the Income Statement.

- For manufacturing corporations, the explanation of expenses by element is based on the incurred amounts in the following accounts:

- + Account 621 – Direct materials expense
- + Account 622 – Direct labor expense
- + Account 623 – Construction machinery using expense
- + Account 627 – General production expense
- + Account 641 – Selling expense
- + Account 642 – Administrative expense

- For trading corporations, the explanation of expenses by element is based on the incurred amounts in the following accounts (excluding the cost of goods purchased):

- + Account 156 – Inventory goods



- + Account 632 – Cost of goods sold
- + Account 641 – Selling expense
- + Account 642 – Administrative expense

- Corporations may choose other bases but must ensure comprehensive explanation of expenses by element.

<b>10. Current Corporate Income Tax Expenses</b>		<b>Current Year</b>	<b>Previous Year</b>
- Corporate income tax expenses calculated on taxable income for the current year			
- Adjustments to corporate income tax expenses from prior years included in the current year's tax expenses			
- Total current corporate income tax expenses			536 964 836

<b>11. Deferred Corporate Income Tax Expenses</b>		<b>Current Year</b>	<b>Previous Year</b>
- Deferred corporate income tax expenses arising from temporary taxable differences			
- Deferred corporate income tax expenses arising from reversals of deferred tax assets			
- Deferred corporate income tax income arising from deductible temporary differences			
- Deferred corporate income tax income arising from unused tax losses and unutilized tax incentives			
- Deferred corporate income tax income arising from reversals of deferred tax liabilities			
- Total deferred corporate income tax expenses			

#### **VIII. Notes to the Cash Flow Statement**

##### **1. Non-cash Transactions Impacting Future Cash Flow Statements**

##### **2. Funds Held by the Corporation but Not Utilized:**

Present the value and reasons for funds and significant cash equivalents held by the corporation but not utilized due to legal restrictions or other obligations the corporation must comply with.

##### **3. Proceeds from Borrowing During the Period**

- Proceeds from borrowing under regular agreement
- Proceeds from issuing ordinary bonds
- Proceeds from the issuance of convertible bonds
- Proceeds from issuance of preferred shares classified as liabilities
- Proceeds from borrowing in other forms

##### **4. Repayments of Principal Borrowings During the Period:**

- Repayments of borrowings under normal agreements



- Repayments of principal for ordinary bonds
- Repayments of principal for convertible bonds
- Repayments of principal on preferred shares classified as liabilities
- Repayments of borrowings under other forms

**5. Other information:** In Quarter 1 of 2025, the provisional payments for salaries, bonuses, and remuneration for the Board of Directors, Board of Management, Board of Supervisors, and managerial staff were as follows:

**BOARD OF DIRECTORS:**

- Mr. Le Duc Chan – 16 146 000 VND
- Mr. Nguyen Thanh Trung Duong – 18 954 000 VND

**BOARD OF GENERAL DIRECTORS**

- Mr. Duong Xuan Hong – 73 742 400 VND
- Mr. Vu Quoc Trung – 82 701 400 VND
- Mr. Do Viet Hoa – 73 742 400 VND

**BOARD OF SUPERVISORS**

- Mrs. Pham Thi Thanh Binh – 67 392 000 VND
- Mrs. Vu Thi Thanh Hai – 16 146 000 VND

**MANAGEMENT PERSONNEL**

- Mrs. Luong Thi Thuy – 67 591 600 VND

**PREPARED BY**



**Bui Thi Hanh**

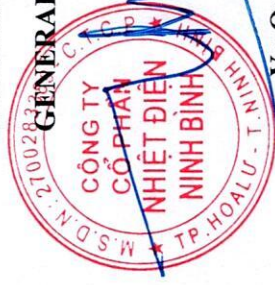
**CHIEF ACCOUNTANT**



**Luong Thi Thuy**

Ninh Binh, April , 2025

**GENERAL DIRECTOR**



**Vu Quoc Trung**