

No: 97/SBH-TCKT

*Dak Lak, January 19, 2026*

Re: Disclosure of QIV/2025 Financial Statements  
and Explanation of Profit Changes

**INFORMATION DISCLOSURE**

To:

- The State Securities Commission
- Ha Noi Stock Exchange

1. Company Name: Song Ba Ha Hydro Power Joint Stock Company
2. Stock Code: SBH
3. Headquarters Address: No. 498 Hung Vuong Avenue, Ward Tuy Hoa, DakLak.
4. Telephone: 0257.3811.456      Fax: 0257.3811.455
5. Person Responsible for Information Disclosure: Mr. Chau Dinh Quoc – Deputy General Director of the Company
6. Disclosed Information Content: QIV/2025 Financial Statements and Explanation of Profit Changes.

This information was disclosed on the Company's website on January 19<sup>th</sup>, 2026 at the following link: <http://www.sbh.evn.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268> or <http://www.sbh.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268>.

We hereby certify that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information./.

**(\*) Attached documents include:**

- Official letter explaining changes in profit.
- QIV/2025 Financial statements.

***Recipients:***

- As stated above;
- BOD (report);
- GD (report)
- BOS (for information);
- Company website;
- Archives: Office, Finance and Accounting Department.

**DEPUTY GENERAL DIRECTOR**



**Chau Dinh Quoc**

**SONG BA HA HYRDO POWER  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No.: 92/SBH-TCKT

*Dak Lak, January 19, 2026*

Re: Explanation of the difference in  
profit after tax in QIV/2025 compared  
to QIV/2024

Respectfully to:

- State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market.

Song Ba Ha Hydro Power Joint Stock Company (SBH) hereby explains the difference in profit after tax in the QIV/2025 compared to QIV/2024, specifically as follows:

Item	Unit	QIV/2024	QIV/2025	Increase (Decrease)	Percentge %
<b>I. Total revenue</b>	<b>Bil VND</b>	267.76	478.80	211.04	78.82
<b>II.Total expenses</b>	<b>Bil VND</b>	92.41	129.99	37.58	40.67
<b>Of which:</b>					
<b>1. Electricity Generation Activities</b>					
Electricity Output	Mil. kWh	193.16	358.20	165.04	85.44
Electricity Generation Revenue	Bil VND	246.66	472.41	225.75	91.52
Electricity Generation Costs	Bil VND	90.86	129.99	39.13	43.07
Electricity Generation Profit	Bil VND	155.80	342.42	186.62	119.78
<b>2. Financial activities</b>					
Financial revenue	Bil VND	5.87	6.23	0.36	6.13
Financial expenses	Bil VND	-	-	-	-
Profit	Bil VND	5.87	6.23	0.36	6.13
<b>3. Other activities</b>					
Other revenue	Bil VND	15.23	0.16	-15.07	-98.95
Other expenses	Bil VND	1.55			
Profit	Bil VND	13.68	0.16	-13.52	-98.83
<b>4. Total profit before</b>	<b>Bil VND</b>	<b>175,35</b>	<b>348.81</b>	<b>173.46</b>	<b>98.92</b>

<b>tax</b>					
<b>5. Corporate income tax</b>	<b>Bil VND</b>	<b>17.71</b>	<b>70.01</b>	<b>52.30</b>	<b>295.31</b>
<b>6. Total profit after tax</b>	<b>Bil VND</b>	<b>157.64</b>	<b>278.80</b>	<b>121.16</b>	<b>76.86</b>

Net profit after tax for the Q4 of 2025 increased by 76.86% compared to the same period in 2024, primarily due to the following reasons:

- Total revenue in Q4/2025 increased by 78.82% compared to the same period in 2024, mainly driven by an 85.44% increase in commercial electricity output compared to the same period in 2024.

- Total expenses in Q4/2025 increased by 40.67% compared to the same period in 2024.

Song Ba Ha Hydro Power Joint Stock Company hereby reports this information to the State Securities Commission, the Hanoi Stock Exchange, and our valued Shareholders.

Sincerely./.

***Recipients:***

- As above;
- BOD (report);
- GD (report);
- BOS (to know);
- Website Company;
- Archived: Office, Finance & Accounting.

**DEPUY GENERAL DIRECTOR**



**Chau Dinh Quoc**

**SONG BA HA HYDRO POWER  
JOINT STOCK COMPANY**

No: 96/SBH-TCKT

**Form No. 01**  
**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

*Dak Lak, January 19, 2026*

**PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange.

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Song Ba Ha Hydro Power Joint Stock Company hereby discloses information on the Financial Statements (FS) for the quarter IV of 2025 to Hanoi Stock Exchange as follows:

1. Organization name: Song Ba Ha Hydro Power Joint Stock Company

- Stock code: SBH

- Address: 498 Hung Vuong Avenue - Ward Tuy Hoa - Dak Lak Province.

- Telephone: 0257.3811456

- Email: thuthanhsbh@gmail.com

2. Content of disclosed information:

- Financial Statements for quarter IV of 2025

☒ Separate Financial Statements (listed companies without subsidiaries and superior accounting unit with subordinate units);

☐ Consolidated Financial Statements (listed companies with subsidiaries);

☐ Summary Financial Statements (listed companies with accounting units directly under a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the Financial Statements:

Yes ☐

No ☒

Explanation document in case of "Yes" above:

Yes ☐

No ☐

+ Profit after tax in the reporting period has a difference before and after auditing of 5% or more, changing from loss to profit or vice versa:

Yes ☐

No ☒

Explanation document in case of "Yes" above:

Yes ☐

No ☐





## BALANCE SHEET

Quarter 4/2025

Unit: VND

ASSET	Code	Description	Closing balance	Opening balance
1	2	3	4	5
<b>A – SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>1 584 556 082 460</b>	<b>1 078 469 494 522</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>33 384 424 775</b>	<b>6 935 299 208</b>
1. Cash	111	V.01	8 384 424 775	6 935 299 208
2. Cash equivalents	112		25 000 000 000	
<b>II. Short-term investments</b>	<b>120</b>	<b>V.02</b>	<b>872 840 000 000</b>	<b>761 000 000 000</b>
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*) (2)	122			
3. Held to maturity investments	123		872 840 000 000	761 000 000 000
<b>III. Short-term receivables</b>	<b>130</b>		<b>669 393 113 159</b>	<b>302 328 669 124</b>
1. Short-term trade receivables	131		651 906 205 599	292 883 406 348
2. Short-term repayments to suppliers	132		1 437 069 180	1 211 192 488
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.03	16 049 838 380	8 234 070 288
7. Short-term allowances for doubtful debts (*)	137			
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>8 864 810 393</b>	<b>7 042 374 845</b>
1. Inventories	141	V.04	8 864 810 393	7 042 374 845
2. Allowances for decline in value of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>73 734 133</b>	<b>1 163 151 345</b>



ASSET	Code	Description	Closing balance	Opening balance
1	2	3	4	5
1. Short-term prepaid expenses	151		73 734 133	1 163 151 345
2. Deductible VAT	152			
3. Taxes and other receivables from government budget	153	V.05		
4. Government bonds purchased for resale	154			
5. Other current assets	155			
<b>B – LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260)</b>	<b>200</b>		<b>631 145 861 485</b>	<b>702 715 106 735</b>
<b>I. Long-term receivables</b>	<b>210</b>			
1. Long-term trade receivables	211			
2 Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214	V.06		
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.07		
7. Long-term allowances for doubtful debts (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>603 221 987 362</b>	<b>680 791 221 802</b>
1. Tangible fixed assets	221	V.08	598 912 412 453	676 435 750 587
– Historical costs	222		4 310 670 215 961	4 307 462 200 747
– Accumulated depreciation (*)	223		(3 711 757 803 508)	(3 631 026 450 160)
2. Finance lease fixed assets	224	V.09		
– Historical costs	225			
– Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	4 309 574 909	4 355 471 215
– Historical costs	228		7 118 510 046	6 776 510 046
– Accumulated depreciation (*)	229		(2 808 935 137)	(2 421 038 831)
<b>III. Investment properties</b>	<b>230</b>	<b>V.12</b>		
– Historical costs	231			
– Accumulated depreciation (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>14 268 490 186</b>	<b>6 738 210 572</b>
1. Long-term work in progress	241			
2. Construction in progress	242		14 268 490 186	6 738 210 572



ASSET	Code	Description	Closing balance	Opening balance
1	2	3	4	5
<b>V. Long-term investments</b>	<b>250</b>			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253	V.13		
4. Allowances for long-term investments (*)	254			
5. Held to maturity investments	255			
<b>VI. Other long-term assets</b>	<b>260</b>		<b>13 655 383 937</b>	<b>15 185 674 361</b>
1. Long-term prepaid expenses	261	V.14	1 149 542 903	1 897 559 723
2. Deferred income tax assets	262	V.21		
3. Long-term equipment and spare parts for replacement	263		12 505 841 034	13 288 114 638
4. Other long-term assets	268			
5. Goodwill	269			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2 215 701 943 945</b>	<b>1 781 184 601 257</b>

RESOURCES	Code	Description	Closing balance	Opening balance
1	2	3	4	5
<b>A – LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>209 632 209 102</b>	<b>133 119 425 809</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>209 632 209 102</b>	<b>133 119 425 809</b>
1. Short-term trade payables	311		9 838 332 909	28 784 390 730
2. Short-term prepayments from customers	312			
3. Taxes and other payables to government budget	313	V.16	105 306 713 814	21 849 816 033
4. Payables to employees	314		10 926 975 410	6 037 864 581
5. Short-term liabilities	315	V.17	5 410 265 452	
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other short-term payments	319	V.18	74 494 180 989	70 579 053 969
10. Short-term borrowings and finance lease liabilities	320			
11. Short-term provisions	321			
12. Bonus and welfare fund	322		3 655 740 528	5 868 300 496

RESOURCES	Code	Description	Closing balance	Opening balance
1	2	3	4	5
13. Price stabilization fund	323			
14. Government bonds purchased for resale	324			
<b>II. Long-term liabilities</b>	<b>330</b>			
1. Long-term trade payables	331			
2. Long-term repayments 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 revenues	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. Long-term provisions	342			
13. Science and technology development fund	343			
<b>B – EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>2 006 069 734 843</b>	<b>1 648 065 175 448</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.22</b>	<b>2 006 069 734 843</b>	<b>1 648 065 175 448</b>
1. Owner's contributed capital	411		1 242 250 000 000	1 242 250 000 000
- Owner's investment capital	411a			
- Ordinary shares with voting rights	411b		1 242 250 000 000	1 242 250 000 000
- Preference shares	411c			
2. Capital surplus	412		48 000 000 000	48 000 000 000
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		228 104 989 760	146 199 981 940
9. Enterprise reorganization assistance fund	419			

RESOURCES	Code	Description	Closing balance	Opening balance
1	2	3	4	5
10. Other equity funds	420			
11. Undistributed profit after tax	421		487 714 745 083	211 615 193 508
- Undistributed profit after tax brought forward	421a		271 033 042 020	176 767 634
- Undistributed profit after tax for the current year	421b		216 681 703 063	211 438 425 874
12. Capital expenditure funds	422			
13. Non-controlling interest	429			
<b>II. Funding sources and other funds</b>	<b>430</b>			
1. Funding sources	431	V.23		
2. Funds used for fixed asset acquisition	432			
<b>TOTAL SOURCES (440= 300 + 400)</b>	<b>440</b>		<b>2 215 701 943 945</b>	<b>1 781 184 601 257</b>

PREPARER

Dang Thi Lanh

CHIEF ACCOUNTANT

Doan Thi My Dong

Dak Lak, January 15<sup>th</sup>, 2026

GENERAL DIRECTOR



Nguyen Duc Phu



**INCOME STATEMENT**  
Quarter 4/2025

Unit: VND

Item	Code	Description	Quarter 4		Accumulated from beginning of the year to reporting date	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	1	2
1. Revenues from sales and services rendered	01	VI.25	472 409 621 615	246 661 686 793	989 975 570 703	627 650 459 845
2. Revenue deductions	02					
<b>3. Net revenues from sales and services rendered (10 = 01 – 02)</b>	<b>10</b>		<b>472 409 621 615</b>	<b>246 661 686 793</b>	<b>989 975 570 703</b>	<b>627 650 459 845</b>
4. Costs of goods sold	11	VI.27	110 386 997 827	75 264 420 048	283 064 578 515	312 860 592 023
<b>5. Gross revenues from sales and services rendered (20 = 10 - 11)</b>	<b>20</b>		<b>362 022 623 788</b>	<b>171 397 266 745</b>	<b>706 910 992 188</b>	<b>314 789 867 822</b>
6. Financial income	21	VI.26	6 235 386 579	5 870 688 981	32 132 514 722	25 262 262 385
7. Financial expenses	22	VI.28				
In which: Interest expenses	23					
8. Share of profit or loss in joint ventures and associates	24					
9. Selling expenses	25					
10. General administration expenses	26		19 606 692 496	15 600 164 115	51 702 314 967	47 676 906 360
<b>11. Net profits from operating activities {30=20+ (21-22) +24-(25+26)}</b>	<b>30</b>		<b>348 651 317 871</b>	<b>161 667 791 611</b>	<b>687 341 191 943</b>	<b>292 375 223 847</b>
12. Other income	31		161 831 297	15 235 136 578	500 148 746	15 644 788 174
13. Other expenses	32			1 548 853 314		1 566 513 314
<b>14. Other profits (40= 31-32)</b>	<b>40</b>		<b>161 831 297</b>	<b>13 686 283 264</b>	<b>500 148 746</b>	<b>14 078 274 860</b>
<b>15. Total net profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>348 813 149 168</b>	<b>175 354 074 875</b>	<b>687 841 340 689</b>	<b>306 453 498 707</b>
16. Current corporate income tax expenses	51	VI.40	70 018 946 105	17 717 343 450	138 014 095 606	32 902 572 833
17. Deferred corporate income tax expenses	52	VI.40				
<b>18. Profits after enterprise income tax (60 = 50 – 51 – 52)</b>	<b>60</b>		<b>278 794 203 063</b>	<b>157 636 731 425</b>	<b>549 827 245 083</b>	<b>273 550 925 874</b>
19. Profit after tax attributable to the parent company	61					
20. Profit after tax attributable to non-controlling interests	62					
21. Basic earnings per share (*)	70					
22. Diluted earnings per share (*)	71					

PREPARER

Dang Thi Lan

CHIEF ACCOUNTANT

Doan Thi My Dong

Dak Lak, January 15<sup>th</sup>, 2026

GENERAL DIRECTOR



Nguyen Duc Phu

# CASH FLOW STATEMENT (INDIRECT METHOD)

From Quarter 4/2025

Item	Code	Cumulative from the beginning of the year up to this quarter of the current year	Cumulative from the beginning of last year up to this quarter of last year
<b>I. Cash flows from operating activities</b>			
<b>1. Profit before tax</b>	<b>1</b>	<b>687 841 340 689</b>	<b>306 453 498 707</b>
<b>2. Adjustments for</b>			
- Depreciation of fixed assets	2	81 082 004 226	143 087 238 058
- Provisions	3		
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	4		
- Gains (losses) on investing activities	5	(32 132 514 722)	(25 262 262 385)
- Interest expenses	6		
- Other adjustments	7		
<b>3. Operating profit before changes in working capital</b>	<b>8</b>	<b>736 790 830 193</b>	<b>424 278 474 380</b>
- Increase (decrease) in receivables	9	(366 718 128 212)	678 407 696 770
- Increase (decrease) in inventories	10	(1 040 161 944)	(5 023 312 388)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11	11 506 715 925	(424 194 592 005)
- Increase (decrease) in prepaid expenses	12	1 837 434 032	(3 060 711 068)
- Increase (decrease) in trading securities	13		



- Interest paid	14		
- Enterprise income tax paid	15	(71 712 492 951)	(53 557 079 750)
- Other receipts from operating activities	16	122 324 000	
- Other payments on operating activities	17	(7 718 131 688)	(13 736 761 636)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>303 068 389 355</b>	<b>603 113 714 303</b>
<b>II. Cash flows from investing activities</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	(3 311 324 214)	(19 778 269 348)
2. Proceeds from disposals of fixed assets and other long-term assets	22		
3. Loans and purchase of debt instruments from other entities	23	(913 840 000 000)	(1 027 000 000 000)
4. Collection of loans and repurchase of debt instruments of other entities	24	802 000 000 000	851 000 000 000
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	24 390 750 614	32 967 558 274
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(90 760 573 600)</b>	<b>(162 810 711 074)</b>
<b>III- Cash flows from financial activities</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31		
2. Repayments of contributed capital and repurchase of stock issued	32		
3. Proceeds from borrowings	33		
4. Repayment of principal	34		
5. Repayment of financial principal	35		
6. Dividends or profits paid to owners	36	(185 858 690 188)	(662 332 469 586)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(185 858 690 188)</b>	<b>(662 332 469 586)</b>

Net cash flows during the fiscal year (50=20+30+40)	50	26 449 125 567	(222 029 466 357)
Cash and cash equivalents at the beginning of fiscal year	60	6 935 299 208	228 964 765 565
Effect of exchange rate fluctuations	61		
Cash and cash equivalents at the end of fiscal year (based on account balances)	70	33 384 424 775	6 935 299 208

**PREPARER**

**Dang Thi Lan**

**CHIEF ACCOUNTANT**

**Doan Thi My Dong**

*Dak Lak, January 15<sup>th</sup>, 2026*

**GENERAL DIRECTOR**

**Nguyen Duc Phu**

## **NOTES TO FINANCIAL STATEMENTS**

**Quarter 4/2025**

### **I. Characteristics of the enterprise's operations**

1. Form of capital ownership: Joint-stock company
2. Business sector and industry: Production and trading of electricity
3. Typical production and business cycle
4. Characteristics of the Enterprise's operations affecting the Financial Statements.
5. Company structure: As of December 31, 2025, the company had 106 employees.

### **II. Accounting period and currency used in accounting**

1. Fiscal year begins on January 1 and ends on December 31.
2. Currency used in accounting: Vietnamese Dong ("VND").

### **III. Accounting Standards and Regime Applied**

1. Accounting regime: According to Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance
2. Statement of compliance with accounting standards and regimes: The financial statements are prepared and presented in accordance with Vietnamese accounting standards and regimes

### **IV. Accounting Policies Applied**

1. Principles for converting financial statements prepared in foreign currency to Vietnamese Dong (in case the recording currency differs from Vietnamese Dong)
2. Types of foreign exchange rates applied in accounting
3. Principles for determining the effective interest rate used to discount cash flows
4. Principles for recognizing cash and cash equivalents: Including cash on hand, non-term bank deposits, short-term investments with high liquidity, easily convertible to cash, and low risk related to value fluctuations
5. Principles for accounting financial investments:
  - a) For trading securities: Not applicable
  - b) For held-to-maturity investments:

Held-to-maturity investments include investments that the company intends and is capable of holding until maturity. These include term deposits (including treasury bills and promissory notes), bonds, preferred shares issued with a mandatory redemption date, and other held-to-maturity investments.



Held-to-maturity investments are initially recognized at purchase cost, including transaction costs. Interest income on these investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest earned prior to the company's holding is deducted from the initial cost at the purchase date.

Held-to-maturity investments are carried at cost less provision for bad debts.

When there is evidence that part or all of an investment cannot be recovered and the loss can be reliably estimated, the loss is recognized as a financial expense for the period and directly reduces the investment's carrying amount.

- The book value is determined as the initial cost plus directly related transaction costs.

c) Loans

d) Investments in subsidiaries, joint ventures, and associates

d) Investments in equity instruments of other entities

e) Accounting methods for other transactions related to financial investments.

6. Principles for accounting receivables:

Receivables are presented at their carrying amount, less provisions for doubtful debts. The classification of receivables into receivables from customers and other receivables is based on the following principles:

Receivables from customers represent trade-related receivables arising from purchase and sale transactions between the company and independent buyers.

Other receivables represent non-trade receivables unrelated to purchase and sale transactions.

Provisions for doubtful debts are made by the company for receivables overdue for payment as stated in economic contracts, agreements, or debt commitments that the company has repeatedly demanded but has not been able to collect. The determination of overdue periods for receivables is based on the original repayment date in the initial sales contract, excluding any debt rescheduling between parties; or for receivables not yet due but involving debtors in bankruptcy, liquidation, disappearance, or evasion, and provisions are reversed upon recovery of the debt.

The increase or decrease in the provision for doubtful debts as of the interim financial statement closing date is recorded in administrative expenses.

7. Principles for inventory recognition

- Principle for recognizing inventory: Inventory is recognized at cost.

- Inventory valuation method: Weighted average method after each entry.

- Inventory accounting method: Perpetual method.

8. Principles for accounting and depreciation of Tangible Fixed Assets, Finance Lease Assets, and Investment Properties

a) Principles for accounting tangible fixed assets (TFA) and intangible fixed assets (IFA):

- The carrying value of fixed assets is recorded at historical cost.

- Principles for accounting costs incurred after initial recognition (upgrades, renovations, maintenance, repairs) are recognized in production and business expenses: Such costs are added to the historical cost of the fixed asset if they are certain to increase future economic benefits derived from the use of the asset.

- Depreciation methods for fixed assets: Straight-line method based on useful life.

9. Principles for Accounting Business Cooperation Contracts (BCC)

10. Principles for Accounting Deferred Corporate Income Tax

11. Principles for Accounting Prepaid Expenses: Prepaid expenses are allocated to production and business expenses over fixed periods to ensure the principle of expense recognition.

12. Principles for Accounting Payables: Payables and accrued expenses are recognized at the amount expected to be paid in the future for goods and services received. Payables are detailed by each party and payment term.
13. Principles for recognizing loans and finance lease liabilities
14. Principles for recognizing and capitalizing borrowing costs
15. Principles for recognizing accrued expenses
16. Principles and methods for recognizing provisions
17. Principles for recognizing unearned revenue
18. Principles for recognizing convertible bonds
19. Principles for recognizing equity:
  - Principles for recognizing contributed capital, capital surplus, and convertible bond options: Recognized at the actual amount contributed by shareholders. Capital surplus is recognized as the difference between the issue price and the par value of shares issued during the first issuance.
  - Principles for recognizing revaluation reserves and foreign exchange differences.
  - Principles for recognizing undistributed earnings, profit distribution principles, and dividends. Post-tax profit is distributed to shareholders after appropriating reserves as required and approved by the General Meeting of Shareholders. Dividends are recognized as liabilities upon approval by the competent authority.
20. Principles and methods for recognizing revenue and other income:

Revenue from the sale of goods and finished products is recognized when all five (5) conditions are satisfied:

  - The company has transferred the significant risks and rewards of ownership of the goods to the buyer;
  - The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - Revenue can be measured reliably. When a contract allows the buyer to return purchased goods under specific conditions, revenue is recognized only when such conditions no longer exist, and the buyer is no longer entitled to return the goods (except in cases where the buyer may exchange goods for other goods or services);
  - The company has received or will receive the economic benefits from the sale transaction; and
  - The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income on deposits is recognized on an accrual basis, calculated based on account balances and applicable interest rates. Investments are recognized when the company has the right to receive the income.
21. Principles for accounting revenue deductions
22. Principles for accounting cost of goods sold:
  - Ensuring alignment with revenue recognition principles
  - Ensuring prudence principles
23. Principles and methods for recognizing financial expenses
24. Selling and administrative expenses.
25. Principles and methods for recognizing current corporate income tax expenses, deferred corporate income tax expenses:

Corporate income tax (if any) reflects the total value of current and deferred tax liabilities.

Current tax liabilities are calculated based on taxable income for the year. Taxable income differs from the net profit presented in the Income Statement as it excludes income or expenses taxable or deductible in other years (including carryforward losses, if any) and excludes non-taxable or non-deductible items.

Corporate income tax incentives: The company is entitled to corporate income tax incentives according to Investment Certificate No. 0402081656, amended for the first time on October 10, 2016. Accordingly, the company qualifies for corporate income tax incentives based on income from projects in areas with especially difficult socio-economic conditions. The company is exempt from corporate income tax for 4 years starting from the first year of taxable profit (from 2010 to 2013) and receives a 50% corporate income tax reduction for the next 9 years (from 2014 to 2022). In 2023 and 2024, the Company is entitled to a preferential tax rate of 10% based on its industry for a period of 15 years, starting from the year it had taxable income, which is 2010.

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

Unit: VND

01 – Cash	Closing balance	Opening balance
- Cash on hand	0	1 103 231 885
- Bank deposits	8 384 424 775	5 832 067 323
- Cash in transit	0	0
- Cash equivalents	25 000 000 000	0
Total	33 384 424 775	6 935 299 208

02 – Financial Investments	Closing balance			Opening balance		
	Historical Cost	Fair Value	Provisions	Historical Cost	Fair Value	Provisions
a) Trading securities		0			0	
- Total value of shares		0			0	
- Total value of bonds		0			0	
- Other investments		0			0	
- Reasons for changes in each investment/type of shares and bonds						
+ Number						
+ Value						

	Closing balance		Opening balance	
	Historical Cost	Book Value	Historical Cost	Book Value



b) Held – to - maturity investments	872 840 000 000	872 840 000 000	761 000 000 000	761 000 000 000
b1) Short-term	872 840 000 000	872 840 000 000	761 000 000 000	761 000 000 000
- Term deposits	872 840 000 000	872 840 000 000	761 000 000 000	761 000 000 000
- Bonds				
- Other investments				
b2) Long-term				
- Term deposits				
- Bonds				
- Other investments				

	Closing balance			Opening balance		
	Historical Cost	Provisions	Fair Value	Historical Cost	Provisions	Fair Value
c) Equity investments in other entities			0			0
- Investments in subsidiaries			0			0
- Investments in joint ventures and associates			0			0
- Investments in other entities			0			0

- Summary of subsidiaries', joint ventures' and associates' operations during the period;
- Major transactions with subsidiaries, joint ventures and associates during the period;
- Reasons if fair value cannot be determined.

03 - Trade receivables	Closing balance	Opening balance
a) Short-term trade receivables	651 906 205 599	292 883 406 348
b) Long-term trade receivables		
c) Trade receivables from relevant entities		

04 - Other receivables	Closing balance		Opening balance	
	Value	Provisions	Value	Provisions

a) Short-term	16 049 838 380		8 234 070 288	
- Receivables from equitization				
- Receivables from dividends and profit received				
- Receivables from employees				
- Deposits	0		0	
- Lendings				
- Expenditures on behalf of a third party	0		0	
- Other receivables	16 049 838 380		8 234 070 288	
b) Long-term	0		0	
- Receivables from equitization				
- Receivables from dividends and profit received				
- Receivables from employees				
- Deposits	0		0	
- Lendings				
- Expenditures on behalf of a third party	0		0	
- Other receivables				
Total	16 049 838 380		8 234 070 288	

05 - Shortage of assets awaiting resolution	Closing balance		Opening balance	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Deposits				
- Lendings				



- Expenditures on behalf of a third party				
- Other receivables				
Total				

06 - Bad debts	Closing balance			Opening balance		
	Principal	Recoverable value	Debtor	Principal	Recoverable value	Debtor
Total value of receivables, overdue debts or no overdue doubtful debts;  (overdue term and value of receivables, overdue debts according to each entity if each receivable accounts for at least 10% of total overdue debts in details)						
Information about fines, deferred interest receivables, etc arising from overdue debts which are not recorded to revenues;						
Recoverability of overdue debts.						
Total						

07 - Inventories	Closing balance		Opening balance	
	Historical Cost	Provisions	Historical Cost	Provisions
- Goods in transit	0		0	
- Raw materials	8 637 021 646		6 137 774 081	
- Tools and supplies	227 788 747		904 600 764	
- Work in progress	0		0	
- Finished goods				
- Goods				
- Consignments				

- Goods in bonded warehouse				
Total	8 864 810 393		7 042 374 845	
- Value of unused or degraded inventories which are unsold at the end of fiscal year; reasons and resolutions for unused or degraded inventories;				
- Value of inventories put up as collateral to ensure liabilities at the end of fiscal year				
- Reasons for appropriate or revert allowances for decline in value of inventories				

08 - Long-term assets in progress	Closing balance		Opening balance	
	Historical cost	Recoverable Value	Historical cost	Recoverable Value
a) Work in progress				
Total				
b) Construction in progress				
- Purchase	6 584 209 368		1 070 531 315	
- Capital Construction	4 843 120 813		923 177 274	
- Repair	2 841 160 005		4 744 501 983	
Total	14 268 490 186		6 738 210 572	

**09 – Increases/decreases in tangible fixed assets**

Item	Buildings and structures	Machinery and equipment	Means of transportation and transmitters	Management equipment	Perennial plants, livestock for production	Other tangible fixed assets	Total
Historical cost							
Opening balance	2 790 618 860 239	1 432 300 189 623	10 900 834 881	73 642 316 004			4 307 462 200 747

- Purchase during the period	49 313 000		1 435 239 254	1 723 462 960			3 208 015 214
- Finished capital investment							
- Other increases							
- Conversion into investment properties							
- Liquidation or transfer							
- Other decreases							
Closing balance	2 790 668 173 239	1 432 300 189 623	12 336 074 135	75 365 778 964			4 310 670 215 961
Accumulated depreciation							
Opening balance	2 155 886 439 575	1 431 523 784 015	3 942 371 376	39 673 855 194			3 631 026 450 160
- Depreciation during the fiscal year	65 235 020 402	84 698 808	1 098 844 041	14 275 544 669			80 694 107 920
- Other increases	24 025 872			13 219 556			37 245 428
- Conversion into investment properties							
- Liquidation or transfer							
- Other decreases							
Closing balance	2 221 145 485 849	1 431 608 482 823	5 041 215 417	53 962 619 419			3 711 757 803 508
Residual value							
- At the beginning of period	634 732 420 664	776 405 608	6 958 463 505	33 968 460 810			676 435 750 587
- At the end of the period	569 522 687 390	691 706 800	7 294 858 718	21 403 159 545			598 912 412 453

* Closing residual value of tangible fixed assets put up as collateral for loans:	0
* Historical cost of fully depreciated tangible fixed assets at year-end still in use:	2 461 182 312 940
* Historical cost of fixed asset at the end of the fiscal year awaiting liquidation:	0
* Future contracts of purchase or sale of great value tangible fixed assets:	0

\* Other changes in tangible fixed assets:

**10 – Increases/decreases in intangible fixed assets**

Item	Land use rights	Publishing rights	Copyrights, patents	Trademarks	Computer software	Licenses and concessions	Other intangible fixed assets	Total
Historical cost								
Opening balance	4 500 000 000				2 276 510 046			6 776 510 046
- Purchases during the fiscal year					342 000 000			342 000 000
- Acquisitions from internal enterprise								
- Increase due to business combination								
- Other increases								
- Liquidation or transfer								
- Other decreases								
Closing balance	4 500 000 000				2 618 510 046			7 118 510 046
Accumulated depreciation								
Opening balance	742 500 000				1 678 538 831			2 421 038 831
- Depreciation during the fiscal year	90 000 000				297 896 306			387 896 306
- Other increases								
- Liquidation or transfer								
- Other decreases								
Ending balance	832 500 000				1 976 435 137			2 808 935 137
Residual value								
- At the beginning of period	3 757 500 000				597 971 215			4 355 471 215



- At the end of period	3 667 500 000				642 074 909			4 309 574 909
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* Historical cost of fully depreciated tangible fixed assets at the year-end still in use:	1 661 239 046
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#### 11 – Increases/decreases in finance lease fixed assets

Item	Buildings and structures	Machinery and equipment	Means of transportation and transmitters	Management equipment	Other tangible fixed assets	Intangible fixed assets	Total
<b>Historical cost</b>							
Opening balance							
- Finance lease during the fiscal year							
- Other increases							
- Repurchase of finance lease liabilities							
- Return of finance lease fixed assets							
- Other decreases							
Closing balance							
<b>Accumulated depreciation</b>							
Opening balance							
- Depreciation during the fiscal year							
- Other increases							
- Repurchase of finance lease fixed assets							
- Return of finance lease fixed assets							
- Other decreases							

Closing balance							
Residual value							
- Opening balance							
- Closing balance							

## 12 - Increases/decreases in investment properties

Item	Closing balance	Opening balance
a) Investment properties for lease		
Historical cost		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
Accumulated depreciation		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
Residual value		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
b) Investment properties held for capital appreciation		
Historical cost		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		

Losses due to devaluation of		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		
Residual value		
- Land use rights		
- Housing		
- Housing and land use rights		
- Infrastructure		

	Closing balance	Opening balance
- Closing residual value of investment properties put up as collateral for loans;		
- Historical cost of fully depreciated fixed asset held for lease or capital appreciation;		
- Description of figures and other descriptions;		

### 13 - Prepaid expenses

Item	Closing balance	Opening balance
a) Short-term	73 734 133	1 163 151 345
- Prepaid expenses for operating lease of fixed assets		
- Tools and instruments issued for use	0	0
- Borrowing expenses		
- Other items (great value in details if any)	73 734 133	1 163 151 345
b) Long-term	1 149 542 903	1 897 559 723
- Enterprise establishment costs		
- Insurance premiums	0	0
- Other items (great value in details if any)	1 149 542 903	1 897 559 723
Total	1 223 277 036	3 060 711 068

**14 - Other assets**

Item	Closing balance	Opening balance
a) Short-term	0	0
b) Long-term		
Total	0	0

15 - Borrowings and finance lease liabilities	Closing balance		Increase during the period	Decrease during the period	Opening balance	
	Value	Recoverable value			Value	Recoverable value
a) Short-term loans	0		0	0	0	
b) Long-term loans (detailed by maturity)	0		0	0	0	
Total	0		0	0	0	

	Current year			Previous year		
	Total payment of finance lease liabilities	Payment of interest	Payment of principal	Total payment of finance lease liabilities	Payment of interest	Payment of principal
c) Finance lease liabilities						
Within 1 year						
Over 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 description of borrowings and finance lease liabilities for relevant entities

16 - Trade payables	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
a) Short-term trade payables	9 838 332 909		28 784 390 730	
b) Long-term trade payables				
c) Overdue debts				
d) Trade payables to relevant entities				

17 - Taxes and other payables to State	Opening balance	Payable during the period	Paid amounts during the period	Closing balance
a) Payables				
- Value-added tax	4 270 087 632	69 639 758 868	62 033 807 227	11 876 039 273
- Special consumption tax	0	0	0	0
- Import and export tax	0	0	0	0
- Corporate income tax	3 717 343 450	138 014 095 606	71 712 492 951	70 018 946 105
- Personal income tax	15 274 097	577 715 324	576 487 824	16 501 597
- Natural resources tax	6 893 365 974	88 475 322 111	84 869 300 174	10 499 387 911
- Land and housing tax, and land rental fees	0	125 563 200	125 563 200	0
- Other taxes	0	3 000 000	3 000 000	0
- Fees, charges, and other payable amounts	6 953 744 880	37 524 253 700	31 582 159 652	12 895 838 928
Total	21 849 816 033	334 359 708 809	250 902 811 028	105 306 713 814
b) Receivables				
- Value-added tax	0	0	0	0
- Special consumption tax	0	0	0	0

- Import and export tax	0	0	0	0
- Corporate income tax	0	0	0	0
- Personal income tax	0	0	0	0
- Natural resources tax	0	0	0	0
- Land and housing tax, and land rental fees	0	0	0	0
- Other taxes	0	0	0	0
- Fees, charges, and other payable amounts	0	0	0	0
Total	0	0	0	0

<b>18 - Accrued expenses</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	5 410 265 452	
- Accruing into expenses incurred from annual leave salary		
- Expenses incurred from suspension of business;		
- Accrued expenses incurred from provisional determination of costs of sold goods or held for sale properties		
- Other accrued expenses	5 410 265 452	
b) Long-term	0	0
- Interests		
- Other items (in details)	0	0
Total	5 410 265 452	0

<b>19 - Other payables</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	74 494 180 989	70 579 053 969
- Surplus assets pending resolution		
- Trade union funds		
- Social insurance		
- Health insurance		
- Unemployment insurance		

- Payables related to equitization		
- Short-term deposits	168 154 207	63 830 207
- Dividends and profits payables	63 480 134 188	63 230 789 175
- Other payables	10 845 892 594	7 284 434 587
b) Long-term		
- Long-term deposits		
- Other payables		
Total	74 494 180 989	70 579 053 969

20 - Unearned revenues	Closing balance	Opening balance
a) Short-term		
- Unearned revenues		
- Revenues from traditional client programs		
- Other unearned revenue		
Total		
b) Long-term		
- Unearned revenues;		
- Revenues from traditional client programs		
- Other unearned revenue		

	Closing balance	Opening balance	Reason
c) Non-performance of contract with clients (each item in details, reasons for non-performance).			

## 21 - Bonds issued

### 21.1. Common bonds

	Closing balance			Opening balance		
	Value	Interest	Term	Value	Interest	Term
a) Bonds issued						

- Bonds issued according to par value						
- Bonds issued at a discount						
- Bonds issued at premium						
Total						
b) Detailed description of bonds held by entities (each type of bonds in details)						

## 21.2. Convertible bonds

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## 22. Preference shares classified as liabilities

- Par value;
- Entities issued to preference shares (board of directors, officers, employees, other entities);
- Repurchase terms (duration, repurchase price, and other key terms in the issuance contract);
- Repurchased value during the period;
- Other descriptions.

23. Provisions	Closing balance	Opening balance
a. Short-term		
- Provision for products warranty		
- Provision for construction warranty		
- Provision for enterprise restructuring		
- Other provision payables (periodical fixed asset repair expenses, environmental restoration expenses, etc)		
Total		
b. Long-term		
- Provision for products warranty		
- Provision for construction warranty		
- Provision for enterprise restructuring		
- Other provision payables (periodical fixed asset repair expenses, environmental restoration expenses, etc)		

Total		
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24. Deferred income tax assets and deferred tax payables	Closing balance	Opening balance
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 deductible temporary differences		
- Deferred income tax assets related to unused tax losses		
- Deferred income tax assets related to unused tax incentives		
- Balance of deferred income tax payables		
b. Deferred income tax payables		
- Corporate income tax rate used to determine the value of deferred income tax payables		
- Deferred income tax payables arising from taxable temporary differences		
- Balance of deferred income tax payables		



## 25. Owner's equity

Unit: VND

## a. Comparison table of owner's equity fluctuations

	Contributed capital	Capital surplus	Convertible bond options	Other capital of owners	Revaluation surplus	Exchange rate difference	Undistributed profit and reserves	Investment capital for construction	Reorganization support fund	Treasury shares	Other reserves under owner's equity	Development investment fund	Total
Previous opening balance	1 242 250 000 000	48 000 000 000				0	822 140 333 888					127 436	2 112 390 461 324
- Increase in capital in previous year													0
- Profit in previous year							273 550 925 874						273 550 925 874
- Other increases						0	0					146 199 854 504	146 199 854 504
- Decrease in capital in previous year							0						0
- Losses in previous year													0
- Other decreases						0	884 076 066 254					0	884 076 066 254
Current opening balance	1 242 250 000 000	48 000 000 000				0	211 615 193 508					146 199 981 940	1 648 065 175 448
- Increase in capital in current year													0
- Profit in current year							549 827 245 083						549 827 245 083
- Other increases						0						81 905 007 820	81 905 007 820
- Decrease in capital in current year													0
- Losses in current year							0						0
- Other decreases						0	273 727 693 508					0	273 727 693 508
Current closing balance	1 242 250 000 000	48 000 000 000				0	487 714 745 083					228 104 989 760	2 006 069 734 843

<b>b) Contributed capital</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Capital contributed by the parent company (for subsidiary)	767 409 310 000	767 409 310 000
- Capital contributed by other entities	474 840 690 000	474 840 690 000
- Number of treasury shares		
Total	1 242 250 000 000	1 242 250 000 000

<b>c) Capital transactions with owners and distribution of dividends or profits</b>	<b>This year Current year</b>	<b>This year Previous year</b>
- Owner's invested equity		
+ Opening capital	1 242 250 000 000	1 242 250 000 000
+ Increase in capital during the fiscal year	0	0
+ Decrease in capital during the fiscal year	0	0
+ Closing capital	1 242 250 000 000	1 242 250 000 000
- Dividends or distributed profits		

<b>d) Shares</b>	<b>Closing balance</b>	<b>Opening balance</b>
- Number of shares registered for issuance		
- Number of shares sold to the public		
+ Common shares	124 225 000	124 225 000
+ Preferred shares (classified as equity)		
- Number of shares repurchased (treasury shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Number of shares outstanding		
+ Common shares	124 225 000	124 225 000
+ Preferred shares (classified as equity)		
* Par value of outstanding shares:		

<b>d) Dividends</b>	<b>Value</b>
- Dividends declared after the end of the fiscal year:	

+ Dividends declared on common shares	
+ Dividends declared on preferred shares	
- Cumulative dividends on preferred shares not yet recognized	

e) Enterprise funds	Closing balance	Opening balance
- Development investment fund	228 104 989 760	146 199 981 940
- Reorganization support fund		
- Other funds		

26. Revaluation surplus	Current year	Prior year
Reasons for changes in opening and closing balance (what cases in which the assets are revaluated, which assets are revaluated, or what decisions that assets are revaluated? etc)		

27. Exchange rate differences	Current year	Prior year
- Exchange rate differences from converting financial statements prepared in foreign currencies into VND		
- Exchange rate differences arising from other causes (specify reasons)		

28. Funding sources	Current year	Prior year
- Funding sources granted during the fiscal year		
- Non-business expenditures		
- Closing remaining funding sources		

29. Off-balance sheet items		
a) Outsource assets: Total minimum rents in the future of irrevocable operating asset lease under following terms:	Closing balance	Opening balance
- Within 1 year		
- Over 1 year to 5 years		
- Over 5 years		



b) Assets held under a trust: The enterprise must provide detailed explanations regarding the quantity, type, specifications, and quality at the end of the period:

-Materials and goods held in custody, for processing, or entrusted:

Item code	Item name	Type, specifications, quality	Unit	Quantity
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- Goods received for consignment sale, consignment storage, pledge, or mortgage:

Item code	Item name	Type, specifications, quality	Unit	Quantity
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## VI. Notes to income statement

Unit: VND

1. Gross revenue	Current year	Previous year
a) Revenues		
- Revenue from sale	989 975 570 703	627 650 459 845
- Revenue from services rendered		
- Revenue from construction contracts		
+ Revenue from construction contracts recorded during the fiscal year		
+ Revenue from construction contracts recorded until the date on which the financial statement is prepared		
- Other revenue		
Total	989 975 570 703	627 650 459 845
b) Revenue regarding relevant entities (each entity in details).		
c) If the total amount of advances is recorded to revenues from asset lease, additional description is required in order to compare with the method which revenues are allocated gradually over the lease term; profits and future cash flows may decrease due to the recording of total amount of advances.		

2. Revenue deductions	Current year	Previous year
Including:		
- Commercial discounts		
- Sales rebates		

- Sales returns		
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<b>3. Cost of goods sold</b>	<b>Current year</b>	<b>Previous year</b>
- Cost of goods sold	283 064 578 515	312 860 592 023
- Cost of finished goods sold	0	0
In which: Accrued cost of goods, held for sale properties include:		
+ Accrued expense item;		
+ Value of accrued expense items;		
+ Time for expenses incurred.		
- Cost price of services rendered;	0	0
- Residual value, expenses incurred from transfer or disposal of investment properties;		
- Expenses incurred from trading in investment properties;		
- Value of inventories lost during the fiscal year;		
- Value of inventories lost beyond standard levels during the fiscal year;		
- Other expenses exceeding ordinary standards which are included in cost price;		
- Allowances for decline in value of inventories;	0	0
- Decrease in cost price of goods sold;		
Total	283 064 578 515	312 860 592 023

<b>4. Financial income</b>	<b>Current year</b>	<b>Previous year</b>
- Interest from deposits or loans	32 132 514 722	25 262 262 385
- Profit of investments		
- Dividends or distributed profits		
- Interests from exchange rate differences	0	0
- Interests of sale under deferred payment or payment discounts		
- Other financial incomes		
Total	32 132 514 722	25 262 262 385

<b>5. Financial Expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Interests of loans	0	0
- Payment discounts or interests of sale under deferred payment		
- Losses due to disposal of financial investments		
- Loss of exchange rate difference	0	0
- Allowances for decline in value of trading securities and investment impairment		
- Other financial expenses		
- Reversals of financial expenses		
Total	0	0

<b>6. Other Income</b>	<b>Current year</b>	<b>Previous year</b>
- Disposal and sale of fixed assets	0	334 600 000
- Gains from revaluation of assets		
- Collected fines	338 317 449	0
- Deductible taxes		
- Other items	161 831 297	15 310 188 174
Total	500 148 746	15 644 788 174

<b>7. Other Expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets	0	0
- Losses from revaluation of assets		
- Fines		
- Other items	0	1 566 513 314
Total	0	1 566 513 314

<b>8. Selling expenses and general administrative expenses</b>	<b>Current year</b>	<b>Previous year</b>
a) General administration expenses incurred during the fiscal year	51 702 314 967	47 676 906 360
- Expenses accounting for at least 10% of total general administration expenses in details	51 702 314 967	47 676 906 360

- Other general administrative expenses	0	0
b) Selling expenses incurred during the fiscal year		
- Expenses accounting for at least 10% of total selling expenses in details		
- Other selling expenses		
c) Decreases in selling expenses and general administrative expenses		
- Reversion of allowances for good warranty		
- Reversion of allowances for enterprise reorganizing, other allowances		
- Other decreases.		

9. Operating expenses	Current year	Previous year
- Material expenses	1 539 499 035	
- Labor costs	41 659 438 896	
- Fixed assets depreciation	81 082 004 226	
- Outsourcing services	18 432 963 584	
- Other expenses in cash	192 052 987 741	
Total	334 766 893 482	

Notes: Item "Operating expenses" means those expenses incurred during the fiscal year which are recorded in the Balance sheet and Income statement.

- Regarding production enterprises, description of expenses shall base on amounts incurred on following accounts:

+ Account 627 – General production costs

+ Account 641 – Selling expenses

+ Account 642 – General administration expenses.

- Regarding commercial enterprises, description of expenses shall base on amounts incurred on following accounts (excluding purchase prices of goods):

+ Account 632 – Cost of goods sold

+ Account 642 – General administration expenses.

- The enterprise is entitled to select other bases provided that the description contains all operating expenses.

10. Current Corporate Income Tax Expenses	Current year	Previous year
- Corporate income tax expenses determined according to taxable income of the current year		



- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year		
- Total corporate income tax expenses of the current year	138 014 095 606	32 902 572 833

<b>11. Deferred Corporate Income Tax Expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Deferred corporate income tax expense incurred from taxable temporary differences		
- Deferred corporate income tax expense incurred from the reversion of deferred income tax assets		
- Revenues from deferred corporate income tax expenses come from deductible temporary differences		
- Revenues from deferred corporate income tax expenses come from unused tax losses and tax incentives		
- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets;		
- Total deferred corporate income tax expense		

## **VII. Notes to cash flow statement**

### **1. Nonmonetary transactions affecting cash flow statement in the future**

Purchasing assets by receiving direct debts or finance lease;

Purchasing enterprises by issuing shares;

Converting debts into owner's equity;

Other nonmonetary transactions.

### **2. Amounts of money held by the enterprise without use:**

Presenting value and reasons of failure of use of cash and cash equivalents held by the enterprise due to legal restrictions or other restrictions implemented by the enterprise

### **3. Proceeds from borrowings during the fiscal year:**

Proceeds from ordinary contracts: 0 VND;

Proceeds from issuance of common bonds;

Proceeds from issuance of convertible bonds;

Proceeds from issuance of preference shares classified as liabilities;

Proceeds from government bond repo and security repo;

Proceeds from borrowings under other from.

### **4. Actual repayments on principal during the fiscal year:**

Repayment on principal from ordinary contracts: 0 VND;

Repayment on principal of common bonds;

Repayment on principal of convertible bonds;  
Repayment on principal of preference shares classified as liabilities;  
Repayment on government bond repo and security repo;  
Repayments on borrowings under other from.

**IX. Other information**

1. Potential debts, commitments and other financial information: No
2. Events occurring after the fiscal-year end: No
3. Information about relevant entities
4. Assets, revenues, income statement according to each department
5. Comparison information (changes in financial statements of previous accounting years)
6. Information about continuing operation
7. Other information

**PREPARER**

**Dang Thi Lan**

**CHIEF ACCOUNTANT**

**Doan Thi My Dong**

*Dak Lak, January 15<sup>th</sup>, 2026*

**GENERAL DIRECTOR**



**Nguyen Duc Phu**

