

No: 12 / TN - CBT

Hanoi, January 18th 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Respectfully to: Ha Noi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance providing guidelines on disclosure of information on securities market, Thong Nhat Hanoi Joint Stock Company hereby discloses the fourth quarter of 2024 Financial Statement to the Ha Noi Stock Exchange as follow:

1. Organization name : Thong Nhat Hanoi Joint Stock Company
- Stock code : TNV
- Address : No. 10B Trang Thi Street, Hang Trong Ward, Hoan Kiem District, Hanoi City
- Tel : 024-38572699
- Email : tnbike@thongnhat.com.vn
- Website : <https://thongnhat.com.vn>
2. Content of information disclosure:
 - The fourth quarter of 2024 Financial Statement:
 - Separated Financial Statements (Listed organization without subsidiaries and superior accounting unit that has affiliated units);
 - Consolidated Financial Statements (Listed organization with subsidiaries);
 - General Financial Statements (Listed organization has affiliated units with separate accounting apparatus);
 - Circumstances requiring explanation of reasons:
 - + The audit organization issues an opinion other than an unqualified opinion on the Financial Statements (for audited financial statements in 2024):
 - Yes No
 - Explanation document in case of "Yes":
 - Yes No
 - + Profit after taxes in the reporting period has a difference of at least 5% between the pre-audit and post-audit, is changed from negative to positive or vice versa (for the audited Financial Statements of 2024):
 - Yes No
 - Explanation document in case of "Yes":
 - Yes No
 - + Profit after enterprise income tax as mentioned in the income statement of the disclosing period increases/decreases by at least 10% compared with the profit after enterprise income tax as disclosed in the same period of the last year:

Yes

No

Explanation document in case of "Yes":

Yes

No

- + Profit after taxes of the period is negative, is changed from positive in the previous period to negative in the current period or vice versa:

Yes

No

Explanation document in case of "Yes":

Yes

No

This information was published on the Company's website on 20/01/2025, as in the link:
<https://thongnhat.com.vn>

Attach:

- Financial statements Quarter 4/2024
- Written explanation

REPRESENTATIVE OF COMPANY
LEGAL REPRESENTATIVE/ PERSON IN

CHARGE OF INFORMATION DISCLOSURE



TỔNG GIÁM ĐỐC
Dinh Vũ Minh Việt

THONG NHAT HA NOI JOINT STOCK COMPANY

 No.10B, Trang Thi Street, Hang Trong Ward, Hoan
 Kiem District, Hanoi City

Financial statements
 Fourth Quarter of 2024

BALANCE SHEET
As at 31 December 2024
FORM B 01-DN
 Unit: VND

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
A. SHORT-TERM ASSETS	100		111,249,559,828	98,400,111,041
I. Cash and cash equivalents	110	5	13,469,348,268	4,674,738,074
1. Cash	111		13,469,348,268	4,674,738,074
II. Short-term investments	120	6	6,500,000,000	6,500,000,000
1. Held to maturity investments	123		6,500,000,000	6,500,000,000
III. Short-term receivable	130		15,347,616,177	17,517,543,407
1. Short-term trade receivables	131	7	20,742,625,210	20,456,012,954
2. Short-term prepayments to suppliers	132	8	2,034,650,052	1,720,727,482
3. Short-term loan receivables	135		-	3,000,000,000
4. Other short-term receivables	136	9	705,923,033	476,385,089
5. Short-term provision for doubtful debts	137		(8,135,582,118)	(8,135,582,118)
IV. Inventories	140	11	74,122,497,635	67,388,012,833
1. Inventories	141		74,122,497,635	67,388,012,833
V. Other current assets	150		1,810,097,748	2,319,816,727
1. Short-term prepaid expenses	151	14	684,705,271	512,829,697
2. Deductible VAT	152		346,291,449	1,027,886,002
3. Taxes and other receivables from State budget	153	16	779,101,028	779,101,028
B. LONG-TERM ASSETS	200		186,023,133,349	184,335,844,207
II. Fixed assets	220		58,944,760,989	55,687,870,373
1. Tangible fixed assets	221	13	57,456,523,464	55,687,870,373
- Historical costs	222		105,914,676,995	100,451,982,319
- Accumulated depreciation	223		(48,458,153,531)	(44,764,111,946)
2. Intangible fixed assets	227		1,488,237,495	-
- Historical costs	228		1,680,520,000	52,000,000
- Accumulated depreciation	229		(192,282,505)	(52,000,000)
IV. Long-term unfinished asset	240	12	5,617,417,563	5,897,417,563
1. Construction in progress	242		5,617,417,563	5,897,417,563
V. Long-term investments	250	6	117,025,553,713	117,025,553,713
1. Investments in joint ventures, associates	252		117,025,553,713	117,025,553,713
VI. Other long-term assets	260		4,435,401,114	5,725,002,558
1. Long-term prepaid expenses	261	14	4,435,401,114	5,725,002,558
TOTAL ASSETS (270=100+200)	270		297,272,693,177	282,735,955,248

BALANCE SHEET (Continued)

As at 31 December 2024

FORM B 01-DN

Unit: VND

CAPITAL	Code	Note	31/12/2024	01/01/2024
			VND	VND
C. LIABILITIES	300		80.099.977.299	70.042.548.832
I. Current liabilities	310		80.099.977.299	69.531.548.832
1. Short-term trade payables	311	15	7.325.927.693	5.793.758.239
2. Short-term advances from customers	312		803.810.895	1.904.291.992
3. Taxes and other payables to State budget	313	16	71.753.965	115.396.637
4. Payables to employees	314		1.738.701.132	1.278.652.847
5. Short-term accrued expenses	315	17	70.153.354	368.491.000
6. Other short-term payments	319	18	156.396.896	133.584.362
7. Short-term loans and finance lease liabilities	320	19	65.872.182.654	53.894.806.148
8. Bonus and welfare fund	322		4.061.050.710	6.042.567.607
II. Long-term liabilities	330		-	511.000.000
1. Long-term loans and finance lease liabilities	338	19	-	511.000.000
D. OWNER'S EQUITY	400		217.172.715.878	212.693.406.416
I. Owner's equity	410	20	217.172.715.878	212.693.406.416
1. Contributed capital	411		237.000.000.000	237.000.000.000
- Ordinary shares with voting rights	411a		237.000.000.000	237.000.000.000
2. Share premium	412		7.592.767	7.592.767
3. Undistributed profit after tax	421		(19.834.876.889)	(24.314.186.351)
- Undistributed post-tax profits accumulated by the i 421a			(24.314.186.351)	(26.942.944.818)
- Undistributed profit after tax for the current period 421b			4.479.309.462	2.628.758.467
TOTAL CAPITAL (440 = 300+ 400)	440		297.272.693.177	282.735.955.248

Tran Thanh Trung
Preparer

Tran Thanh Trung
Chief Accountant



Đinh Vũ Minh Việt
General Director

Hà Nội, 18 January 2025

INCOME STATEMENT

Fourth Quarter of 2024

FORM B 02-DN
Unit: VND

ITEM	Code	Note	Current year VND	Previous year VND	Year 2024 VND	Year 2023 VND
1. Revenues from sales and services rendered	01	21	51,141,470,396	36,468,672,210	182,875,482,691	176,598,849,397
2. Revenue deductions	02	22	40,824,508	15,555,556	140,791,540	28,309,629
- Trade discount			40,824,508	15,555,556	138,944,966	15,555,556
- Sales return			-	-	1,846,574	12,754,073
3. Net revenues from sales and services rendered (10-01-02)	10		51,100,645,888	36,453,116,654	182,734,691,151	176,570,539,768
4. Cost of goods sold	11	23	43,675,567,307	31,136,773,679	150,316,852,806	147,803,309,064
5. Gross revenues from sales and services rendered (20-10-11)	20		7,425,078,581	5,316,342,975	32,417,838,345	28,767,230,704
6. Financial income	21	24	162,972,972	311,499,666	639,512,864	314,208,724
7. Financial expense	22	25	809,071,931	854,353,592	3,421,091,024	3,373,772,773
- In which: Interest expenses	23		809,071,931	854,353,392	3,421,091,024	3,377,854,773
8. Selling expenses	25	26	4,120,513,905	2,905,984,465	12,205,807,407	12,443,115,562
9. General administrative expenses	26	27	3,279,122,453	2,368,789,559	12,301,171,847	9,953,723,173
10. Net profit from operating activities (30-20+(21-22)+(25+26))	30		(620,656,736)	(501,284,975)	5,129,280,931	3,310,827,920
11. Other income	31	28	49,000,000	26,189,910	67,519,755	96,505,270
12. Other expense	32	29	7,324,324	65,989,089	717,491,224	778,574,723
13. Other profit (loss) (40-11-32)	40		41,675,676	(39,799,179)	(649,971,469)	(682,069,453)
14. Total profit before tax (50-30+40)	50		(578,981,060)	(541,084,154)	4,479,309,462	2,628,758,467
15. Current corporate income tax expenses	51	30	-	-	-	-
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after corporate income tax (60-50-51-52)	60		(578,981,060)	(541,084,154)	4,479,309,462	2,628,758,467
18. Basic earnings per share	70	31	(24)	189	111	111


Tran Thanh Trung
Preparer


Tran Thanh Trung
Chief Accountant



Dinh Vu Minh Viet
General Director

Hanoi, 18 January 2025

CASH FLOW STATEMENT

Fourth Quarter of 2024

(Under indirect method)

FORM B 03-DN

Unit: VND

ITEM	Code	Note	Year 2024	Year 2023
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		4,479,309,462	2,628,758,467
2. Adjustments for				
- Depreciation of fixed assets and investment proper	02		4,822,541,603	3,823,852,653
- Gains/losses from investment	05		(692,310,513)	(322,482,998)
- Interest expense	06		3,421,091,024	3,357,854,773
3. Profit from operating activities before changes in working capital	08		12,030,631,576	9,487,982,895
- Increase/decrease in receivables	09		168,121,783	3,701,943,158
- Increase/decrease in inventory	10		(6,734,484,802)	(5,901,974,426)
- Increase/decrease in payables (excluding interest payables, enterprise income tax payables)	11		572,568,858	(2,846,675,747)
- Increase/decrease in prepaid expenses	12		1,117,725,870	(2,899,632,770)
- Interest expenses paid	14		(3,421,091,024)	(3,357,854,773)
- Other expenses on operating activities	17		(2,019,771,111)	(1,215,186,442)
Net cash flows from operating activities	20		1,713,701,150	(3,031,398,105)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(8,092,498,845)	(8,456,797,193)
2. Proceeds from disposals of fixed assets and other long-term assets	22		67,518,519	23,800,000
3. Loans to other entities and purchase of debt instruments of other entities	23		-	(9,500,000,000)
4. Collection of loans and resale of debt instrument of other entities	24		3,000,000,000	-
5. Interest and dividend received	27		639,512,864	313,403,868
Net cash flows from investing activities	30		(4,385,467,462)	(17,619,593,325)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		139,460,036,803	114,922,971,312
2. Repayment of principal	34		(127,993,660,297)	(91,306,151,108)
Net cash flows from financing activities	40		11,466,376,506	23,616,820,204

CASH FLOW STATEMENT

*Fourth Quarter of 2024
(Under indirect method)*

FORM B 03-DN
Unit: VND

ITEM	Code	Note	Year 2024	Year 2023
			VND	VND
Net cash flows within the year (50=20+30+40)	50		8.794.610.194	2.965.828.774
Cash and cash equivalents at beginning of the year	60		4.674.738.074	1.708.909.300
Cash and cash equivalents at the end of year (70=50	70	5	<u>13.469.348.268</u>	<u>4.674.738.074</u>

Tran Thanh Trung
Chief Accountant

Tran Thanh Trung
Chief Accountant



Dinh Vu Minh Viet
General Director

Hanoi, 18 January 2025

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

Form of capital ownership

Thong Nhat Hanoi Joint Stock Company was established and operates under the Joint Stock Company Business Registration Certificate No. 0100100424 issued by the Department of Planning and Investment of Hanoi City for the first time on December 2, 2005, registered Signed the 5th change on December 14, 2018, the Company was converted from Thong Nhat Single-member limited liability company on February 27, 2018. 2017.

The Company's head office is located at: No.10B, Trang Thi Street, Hang Trong Ward, Hoan Kiem District, Hanoi City.

Company's Charter capital: VND 237.000.000.000. Equivalent to 23.700.000 shares with the price of VND 10.000 per share.

Business field

Business field of the Company is: industrial manufacturing.

Business activities

Main business activities of the Company is:

- Manufacture of bicycles;
- Manufacture of motor vehicles; Manufacture of bodies for motor vehicles; trailers and semi-trailers;
- Manufacture of parts and accessories for motor vehicles; Manufacture of automobiles and motorcycles.

Information about the Company's associates is detailed in Note 6.

2 . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

The Company maintains its accounting records in VND.

3 . STANDARDS AND APPLICABLE ACCOUNTING POLICIES

Applicable Accounting Policies

The Company applies Enterprise Accounting System issued under Decision No .200/2014/QĐ-BTC dated 22 December 2014 amended and supplemented in accordance with Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Minister of Finance.

Declaration of compliance with Accounting Standards and Accounting System

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

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in subsidiaries, joint ventures and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries, joint ventures and associates are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in subsidiaries, joint ventures

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements.***Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more (or presented under the Company's accounting policy, for example, in accordance with the Group's provision-making policy), or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method (or FIFO or specific identification method or retail method in case of goods). Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Inventory is recorded by perpetual/periodic method.

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

- Work in progress is obtained based on actual cost incurred for each kind of unfinished products/ main material cost for each unfinished products/cost incurred for each stage in production chain/the ratio of the equivalent

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives:

- Buildings	05 - 50	years
- Machine, equipment	05 - 10	years
- Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 05	years
- Others property	03 - 05	years

Tangible fixed assets are revalued in accordance with the State's decisions or when state-owned enterprises are equitised. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other costs and related borrowing costs in accordance with the Company's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments.

Land rentals represent rentals that have been paid in advance. Prepaid land rentals are charged to the income statement using the straight-line method over the lease term.

Other types of long-term prepayments comprise costs of small tools, supplies and spare parts issued for consumption, advertising expenditures and training costs incurred during the pre-operating stage which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

Loans and finance lease liabilities

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

Borrowing costs

Borrowing costs are recognized into operating costs in the year, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting year, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses... [sản đổi, xóa bỏ nếu không phù hợp] which are recorded to operating expenses of the reporting year.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during the year. Accrued expenses payable are settled with actual expenses incurred. The difference between accrualment and actual expenses are reverted.

Owner's equity

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

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by General Meeting of Shareholders / Board of Directors and after making appropriation to funds in accordance with the Company's Charter and

Revenue

Sales

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

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

Dividends shall be recognised when the shareholder's right to receive payment is established.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements.***Revenue deductions**

Revenue deductions from sales and service provisions arising in theyear include: Trade discounts, sales allowances

Trade discounts, sales allowances and sales returns incurred in the same year of consumption of products, goods and services are adjusted a decrease in revenue in the incurring year. In case products, goods and services are sold from the previous year, until the next year are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Financial statements of the reporting year (the previous year); and if incurred after the release of Financial statements then record a decrease in revenue of incurring year (the next year).

Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the year.

Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5 . CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	892.938.344	916.771.401
Non term deposit	12.576.409.924	3.757.966.673
	<u>13.469.348.268</u>	<u>4.674.738.074</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial statements:

6 - FINANCIAL INVESTMENTS

b) Held to maturity investments

	31/12/2024		01/01/2024	
	History cost VND	Book value VND	History cost VND	Book value VND
Term deposits	6.500.000.000	6.500.000.000	6.500.000.000	6.500.000.000
	6.500.000.000	6.500.000.000	6.500.000.000	6.500.000.000

As of December 31, 2024, held to maturity investments are 12-month term deposits with a total value of VND 6.500.000.000 deposited at Military Commercial Joint Stock Bank with an interest rate of 4.6%/year.

b) Investments in equity of other entities

	31/12/2024			01/01/2024		
	Historical cost VND	Fair value VND	Provision VND	Historical cost VND	Fair value VND	Provision VND
Join ventures, associates	117.025.553.713	-	-	117.025.553.713	-	-
Thong Nhat - Bac Viet Company Limited	117.025.553.713	-	-	117.025.553.713	-	-
	117.025.553.713	-	-	117.025.553.713	-	-

The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and Vietnamese Accounting Policy For Enterprises do not have specific guidance on determining fair value.

Detail information on the Company's join ventures, associates as at 31/12/2024 as follows:

Name of company	Head office	Rate of interest	Rate of voting rights	Main business activities
Thong Nhat - Bac Viet Company Limit	Ha Noi	30,00%	30,00%	Real estate business

THONG NHAT HA NOI JOINT STOCK COMPANYNo.10B, Trang Thi Street, Hang Trong Ward, Huan
Kiem District, Hanoi City**Financial statements**

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NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements.***7 . SHORT-TERM TRADE RECEIVABLES**

	31/12/2024	01/01/2024
	VND	VND
Thien Lam Trading and Service Products Joint Stock Company	6.178.649.575	6.178.649.575
Other trade receivables	14.563.975.635	14.277.363.379
	<u>20.742.625.210</u>	<u>20.456.012.954</u>

(*) This is the debt that Thien Lam Production, Service and Trading Joint Stock Company is responsible for paying to Thong Nhat Hanoi Joint Stock Company according to the judgment of Dong Da District People's Court in Decision No. 23/2013/QDST-KDTM dated September 6, 2013 with the amount of VND 41.573.068.280. On June 6, 2018, the parties including: Thong Nhat Hanoi Joint Stock Company, Viha Thong Nhat Joint Stock Company and Thien Lam Production, Service and Trading Joint Stock Company signed a memorandum of agreement on the transfer of rights and obligations regarding debts (as of February 28, 2018). Accordingly, Thong Nhat Hanoi Joint Stock Company transferred to Viha Thong Nhat Joint Stock Company the right to request Thien Lam Production, Service and Trading Joint Stock Company to pay the amount of VND 35.394.418.705. From the time the agreement takes effect, Thong Nhat Hanoi Joint Stock Company must collect from Thien Lam Production, Service and Trading Joint Stock Company the amount of VND 6.178.649.575.

8 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Hebei Tieniu Bicycle Industry Co., Ltd.	693.315.164	-	-	-
TIANJIN SHENGXING	554.771.198	-	-	-
Others	786.563.690	-	1.720.727.482	-
	<u>2.034.650.052</u>	<u>-</u>	<u>1.720.727.482</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS

FORM B-09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

9 . OTHER SHORT-TERM RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Receivables from social insurance	16.166.019	-	4.794.802	-
Receivables from health insurance	30.216.623	-	28.423.627	-
Receivables from unemployment insurance	1.267.923	-	376.063	-
Deposits	366.600.000	-	50.000.000	-
Others	291.672.466	-	392.790.597	-
	<u>705.923.033</u>	<u>-</u>	<u>476.385.089</u>	<u>-</u>

10 . BAD DEBTS

	31/12/2024		01/01/2024	
	Original cost VND	Recoverable value VND	Original cost VND	Recoverable value VND
Thien Lam Production, Services and Trading Joint Stock Company	6.178.649.575	-	6.178.649.575	-
Others	1.956.932.543	-	1.956.932.543	-
	<u>8.135.582.118</u>	<u>-</u>	<u>8.135.582.118</u>	<u>-</u>

11 . INVENTORIES

	31/12/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Raw material	49.782.345.915	-	41.012.299.856	-
Work in process	1.975.106.604	-	6.022.269.256	-
Finished goods	7.690.080.889	-	11.554.431.242	-
Goods	14.674.964.227	-	8.799.012.479	-
	<u>74.122.497.635</u>	<u>-</u>	<u>67.388.012.833</u>	<u>-</u>

12 . LONG-TERM UNFINISHED ASSET

	31/12/2024 VND	01/01/2024 VND
Construction in progress	5.217.417.563	5.217.417.563
Construction of office building at 10B Trang Thi	5.217.417.563	5.217.417.563
Fixed assets prior to commissioning	400.000.000	680.000.000
Software program	400.000.000	680.000.000
	<u>5.617.417.563</u>	<u>5.897.417.563</u>

THONG NHAT HA NOI JOINT STOCK COMPANY

No.10B, Truong Thi Street, Hang Trong Ward, Hoan Kiem District,
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial statements.

13 . TANGIBLE FIXED ASSETS

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Original cost						
As at 01/01/2024	54.153.689.379	37.283.365.892	6.109.567.749	2.846.058.299	59.301.000	100.451.982.319
Purchase	2.319.963.785	4.862.015.060	82.000.000	-	-	6.463.978.845
Liquidating, disposed	-	(751.524.363)	(184.392.143)	(65.367.663)	-	(1.001.284.169)
As at 31/12/2024	56.473.653.164	40.593.856.589	6.007.175.606	2.780.690.636	59.301.000	105.914.676.995
Accumulated depreciation						
As at 01/01/2024	18.903.729.748	22.520.556.374	1.917.113.058	1.163.411.766	59.301.000	44.764.111.946
Depreciation	1.401.272.215	2.396.959.442	630.759.235	253.268.206	-	4.682.259.098
Liquidating, disposed	-	(751.524.363)	(171.325.487)	(65.367.663)	-	(988.217.513)
As at 31/12/2024	20.305.001.963	24.165.991.453	2.376.546.806	1.551.312.309	59.301.000	48.458.153.531
Net carrying amount						
As at 01/01/2024	35.249.959.631	14.762.809.518	4.192.454.691	1.682.646.533	-	55.687.870.373
As at 31/12/2024	36.168.651.201	16.427.865.136	3.630.628.800	1.229.378.327	-	57.456.523.464

THONG NHAT HA NOI JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS
FORM B 09-DN
These notes are an integral part of and should be read in conjunction with the accompanying Financial statements
14 . PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term prepaid expenses		
Tools and consumables awaiting for allocation	407.900.638	262.529.040
Others	276.804.633	250.300.657
	<u>684.705.271</u>	<u>512.829.697</u>
b) Long-term prepaid expenses		
Advertising, communication and market analysis expenses	1.599.422.393	2.232.994.701
Tools and consumables awaiting for allocation	574.732.386	1.099.346.089
Brand value	462.924.526	617.232.694
Expenses of repair and renovation of assets	1.648.540.654	1.411.724.904
Others	149.781.155	363.704.170
	<u>4.435.401.114</u>	<u>5.725.002.558</u>

15 . SHORT-TERM TRADE PAYABLES

	31/12/2024		01/01/2024	
	balance	paid	balance	paid
	VND	VND	VND	VND
Cetech Vietnam Mechanical Company Limited	1.691.643.800	1.691.643.800	-	-
Dai Phong Kiet Company Limited	-	-	1.207.045.631	1.207.045.631
Nielsenq Vietnam Company Limited			876.549.600	876.549.600
DHP Vietnam Company Limited	1.697.099.005	1.697.099.005	977.090.017	977.090.017
KIEN THANH PAINT COMPANY	618.912.800	618.912.800	-	-
Other loan payables	3.318.272.088	3.318.272.088	2.733.072.991	2.733.072.991
	<u>7.325.927.693</u>	<u>7.325.927.693</u>	<u>5.793.758.239</u>	<u>5.793.758.239</u>

THONG NHAT HA NOI JOINT STOCK COMPANY

No. 10B, Trung Thi Street, Hung Trong Ward, Hoan Kiem District,
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial statements

16 - TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening year		Payable at the opening year		Payable arise in the year		Amount paid in the year		Receivable at the closing year		Payable at the closing year	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Value added tax	779.101.028	-	-	-	995.998.062	-	995.998.062	-	779.101.028	-	-	-
Export, import duties	-	-	-	-	3.964.334.170	-	3.964.334.170	-	-	-	-	-
Business income tax	-	-	32.743.913	-	-	-	-	-	-	-	-	32.743.913
Personal income tax	-	-	32.652.724	-	32.414.187	-	26.056.859	-	-	-	-	39.010.052
Property tax and land rental	-	-	-	-	2.917.055.488	-	2.917.055.488	-	-	-	-	-
Other taxes	-	-	50.000.000	-	-	-	50.000.000	-	-	-	-	-
Fees and other obligations	-	-	-	-	5.000.000	-	5.000.000	-	-	-	-	-
	779.101.028	115.396.637	115.396.637	7.914.801.907	7.958.444.579	779.101.028	71.753.965					

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

THONG NHAT HA NOI JOINT STOCK COMPANYNo. 10B, Trang Thi Street, Hang Trong Ward, Hoan
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	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Other accrued expenses	70.153.354	368.491.000
	<u>70.153.354</u>	<u>368.491.000</u>

18 . OTHER SHORT-TERM PAYMENTS

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Others	156.396.896	133.584.362
	<u>156.396.896</u>	<u>133.584.362</u>

THONG NHAT HA NOI JOINT STOCK COMPANY

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

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19 . LOANS AND FINANCE LEASE LIABILITIES

	01/01/2024		Interim		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term loans and finance lease liabilities						
Joint Stock Commercial Bank for Foreign Trade of Vietnam	34.978.451.306	34.978.451.306	65.773.491.018	71.621.613.857	29.130.328.467	29.130.328.467
Military Commercial Joint Stock Bank	18.916.354.842	18.916.354.842	73.686.545.783	55.861.046.440	36.741.854.187	36.741.854.187
Long-term debt due - Vietnam Joint Stock Commercial Bank for Industry and Trade	306.600.000	306.600.000	-	306.600.000	-	-
	<u>54.201.406.148</u>	<u>54.201.406.148</u>	<u>139.460.036.803</u>	<u>127.789.260.297</u>	<u>65.872.182.654</u>	<u>65.872.182.654</u>
b) Long-term loans and finance lease liabilities						
Vietnam Joint Stock Commercial Bank for Industry and Trade	511.000.000	511.000.000	-	511.000.000	-	-
Amounts come due within 12 months	<u>511.000.000</u>	<u>511.000.000</u>	<u>-</u>	<u>511.000.000</u>	<u>-</u>	<u>-</u>
Amounts come due after 12 months	<u>306.600.000</u>	<u>306.600.000</u>	<u>-</u>	<u>306.600.000</u>	<u>-</u>	<u>-</u>
	<u>204.400.000</u>	<u>204.400.000</u>	<u>-</u>	<u>204.400.000</u>	<u>-</u>	<u>-</u>

Detail information on Short-term loans:

Detail information on Short-term loans from banks and credit institutions is as follows:

	Currency	Interest Rate	Guarantee	31/12/2024	01/01/2024
	VND			VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	According to the Debt & Mortgage with property		29.130.328.467	34.978.451.306
Military Commercial Joint Stock Bank	VND	According to the Debt & Mortgage with property		36.741.854.187	18.916.354.842
				<u>65.872.182.654</u>	<u>53.894.806.148</u>

THONG NHAT HA NOI JOINT STOCK COMPANY

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FORM B 09-DN
These notes are an integral part of and should be read in conjunction with the accompanying Financial statements.
20 - OWNER'S EQUITY
a) Increase and decrease in owner's equity

	Owner's equity	Contributed legal capital	Undistributed earnings	Total
	VND	VND	VND	VND
Year 2023				
As at 01/01/2023	237.000.000.000	7.592.767	(26.942.944.818)	210.064.647.949
Profit/loss of the previous year	-	-	2.628.758.467	2.628.758.467
As at 31/12/2023	<u>237.000.000.000</u>	<u>7.592.767</u>	<u>(24.314.186.351)</u>	<u>212.693.406.416</u>
Year 2024				
As at 01/01/2024	237.000.000.000	7.592.767	(24.314.186.351)	212.693.406.416
Profit/loss of the current year	-	-	4.479.309.462	4.479.309.462
As at 31/12/2024	<u>237.000.000.000</u>	<u>7.592.767</u>	<u>(19.834.876.889)</u>	<u>217.172.715.878</u>

b) Details of owner's invested capital

	Rate	31/12/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
Hanoi City People's Committee	45,00%	106.650.000.000	45,00%	106.650.000.000
Dai Hoang Long Company Limited	41,68%	98.792.250.000	41,68%	98.792.250.000
Others	13,32%	31.557.750.000	13,32%	31.557.750.000
	<u>100%</u>	<u>237.000.000.000</u>	<u>100%</u>	<u>237.000.000.000</u>

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

	Year 2024	Year 2023
	VND	VND
Owner's invested capital	237.000.000.000	237.000.000.000
- At the beginning of year	237.000.000.000	237.000.000.000
- At the ending of year	237.000.000.000	237.000.000.000

d) Stock

	31/12/2024	01/01/2024
Quantity of Authorized issuing stocks	23.700.000	23.700.000
Quantity of issued stocks	23.700.000	23.700.000
- Common stocks	23.700.000	23.700.000
Quantity of circulation stocks	23.700.000	23.700.000
- Common stocks	23.700.000	23.700.000
Par value per stock (VND)	10.000	10.000

THONG NHAT HA NOI JOINT STOCK COMPANYNo.10B, Trung Thi Street, Hang Trong Ward, Hoan
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Fourth Quarter of 2024**NOTES TO THE FINANCIAL STATEMENTS****FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

21 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES		
	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Revenue from sale of goods	182.766.322.603	175.336.167.708
Revenue from services	109.160.088	1.262.681.689
	<u>182.875.482.691</u>	<u>176.598.849.397</u>
22 . REVENUE DEDUCTIONS		
	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Trade discount	138.944.966	15.555.556
Sales return	1.846.574	12.754.073
	<u>140.791.540</u>	<u>28.309.629</u>
23 . COSTS OF GOODS SOLD		
	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Costs of finished goods	150.316.852.806	147.803.309.064
	<u>150.316.852.806</u>	<u>147.803.309.064</u>
24 . FINANCE INCOME		
	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Interest income, interest from loans	639.512.864	313.403.868
Payment discount, interest from installment sales	-	598.500
Others	-	206.356
	<u>639.512.864</u>	<u>314.208.724</u>
25 . FINANCIAL EXPENSES		
	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Interest expenses	3.421.091.024	3.357.854.773
Loss from exchange rate differences arising during the year	-	10.650.000
Others	-	5.268.000
	<u>3.421.091.024</u>	<u>3.373.772.773</u>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

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26 . SELLING EXPENSES

	Year 2024	Year 2023
	VND	VND
Raw materials	614.339.531	232.916.926
Labor	1.383.080.041	2.121.964.372
Depreciation and amortisation	438.315.408	429.583.212
Expenses from external services	9.752.780.130	9.153.716.919
Other expenses by cash	17.292.297	504.934.133
	<u>12.205.807.407</u>	<u>12.443.115.562</u>

27 . GENERAL ADMINISTRATIVE EXPENSES

	Year 2024	Year 2023
	VND	VND
Raw materials	1.590.458.556	948.391.286
Labor	7.180.059.854	6.207.780.090
Depreciation and amortisation	650.223.373	510.497.196
Tax, Charge, Fee	5.000.000	7.500.000
Expenses from external services	2.540.299.501	1.971.742.838
Other expenses by cash	335.130.563	307.811.763
	<u>12.301.171.847</u>	<u>9.953.723.173</u>

28 . OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Gain from liquidating, disposing fixed assets	67.518.519	9.079.130
Others	1.236	72.705.270
	<u>67.519.755</u>	<u>81.784.400</u>

29 . OTHER EXPENSE

	Year 2024	Year 2023
	VND	VND
Tax penalties and late payment fees	136.490.534	9.079.130
Contract Termination Support Costs	565.000.000	-
Others	16.000.690	72.705.270
	<u>717.491.224</u>	<u>81.784.400</u>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

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30 . CURRENT BUSINESS INCOME TAX EXPENSE

	Year 2024	Year 2023
	VND	VND
Total profit before tax	4.479.309.462	2.628.758.467
Increase	136.490.534	763.933.222
- <i>Unreasonable expenses</i>	<i>136.490.534</i>	<i>763.933.222</i>
Decrease	(4.615.799.996)	(1.392.691.689)
- <i>Switching losses last year</i>	<i>(4.615.799.996)</i>	<i>(1.392.691.689)</i>
Taxable income	-	-
Current corporate income tax expense	-	-
Adjustment of tax expenses in previous years and tax expenses in the current year	-	-
Tax payable at the beginning of year	32.743.913	32.743.913
Closing year income tax payable of main business activities	32.743.913	32.743.913

31 . BASIC EARNINGS PER SHARE

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

	Year 2024	Year 2023
	VND	VND
Profit after tax	4.479.309.462	2.628.758.467
Profit distributed for common stocks	4.479.309.462	2.628.758.467
Average circulated common stocks in the year	23.700.000	23.700.000
Basic earnings per share	189	111

NOTES TO THE FINANCIAL STATEMENTS

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32 . FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

	Carrying amount			
	31/12/2024		01/01/2024	
	Original Cost VND	Provision VND	Original Cost VND	Provision VND
Financial Assets				
Cash and cash equivalents	13.469.348.268	-	4.674.738.074	-
Trade receivables, other receivables	21.448.548.243	(8.135.582.118)	20.932.398.043	(8.135.582.118)
Lendings	-	-	3.000.000.000	-
Short term investme	6.500.000.000	-	6.500.000.000	-
	<u>41.417.896.511</u>	<u>(8.135.582.118)</u>	<u>35.107.136.117</u>	<u>(8.135.582.118)</u>

	Carrying amount	
	31/12/2024	01/01/2024
	VND	VND
Financial Liabilities		
Loans and borrowings	65.872.182.654	54.405.806.148
Trade payables, other payables	7.482.324.589	5.927.342.601
Accrued expenses	70.153.354	368.491.000
	<u>73.424.660.597</u>	<u>60.701.639.749</u>

Financial assets and financial liabilities are not revalued according to fair value at the year ended because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of securities investments which are presented in relevant notes.

Financial risk management

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Market risk**

The Company's business operations will bear the risks of changes on prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term and long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the fiscal year, the Company has no plans to sell these investments.

Exchange rate risk

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

Interest rate risk

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

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
As at 31/12/2024				
Cash and cash equivalents	13.469.348.268	-	-	13.469.348.268
Trade receivables, other receivables	13.312.966.125	-	-	13.312.966.125
Lendings	-	-	-	-
Short term investme	6.500.000.000	-	-	6.500.000.000
	<u>33.282.314.393</u>	<u>-</u>	<u>-</u>	<u>33.282.314.393</u>
As at 01/01/2024				
Cash and cash equivalents	4.674.738.074	-	-	4.674.738.074
Short term investments	6.500.000.000	-	-	6.500.000.000
Lendings	3.000.000.000	-	-	3.000.000.000
Trade receivables, other receivables	12.796.815.925	-	-	12.796.815.925
	<u>26.971.553.999</u>	<u>-</u>	<u>-</u>	<u>26.971.553.999</u>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

Liquidity Risk

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

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

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Loans and borrowin	65.872.182.654	-	-	65.872.182.654
Trade payables, other payables	7.482.324.589	-	-	7.482.324.589
Accrued expenses	70.153.354	-	-	70.153.354
	<u>73.424.660.597</u>	<u>-</u>	<u>-</u>	<u>73.424.660.597</u>
As at 01/01/2024				
Loans and borrowin	54.201.406.148	204.400.000	-	54.405.806.148
Trade payables, other payables	5.927.342.601	-	-	5.927.342.601
Accrued expenses	368.491.000	-	-	368.491.000
	<u>60.497.239.749</u>	<u>204.400.000</u>	<u>-</u>	<u>60.701.639.749</u>

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

33 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Category	Position	Year 2024 VND	Year 2023 VND
Income of Board of Directors, Management Board and Chief Accountant			
Vu Ngoc Tu	Chairman	-	-
Pham Van Minh	Vice Chairman	-	-
Vu Ha Nam	Board of Directors	-	-
Trinh Nguyen Khanh	Board of Directors	-	-
Dinh Vu Minh Viet	Board of Directors, General Director	385.153.722	385.025.885
Phi Trong Thanh	Vice Director	-	236.480.885
Chu Thai Son	Vice Director	122.317.615	256.088.596
Tran Thanh Trung	Chief Accountant	257.677.398	224.294.596
Board of Supervisors' Income			
Nguyen Ho Ngoc	Head of Board of Supervisors	-	-
Chu Van Vuong	Board of Supervisors	248.419.023	223.578.000
Nguyen Hong Thuy	Board of Supervisors	189.669.485	200.015.458

34 . EVENTS AFTER BALANCE SHEET DATE

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

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

35 - COMPARATIVE FIGURES

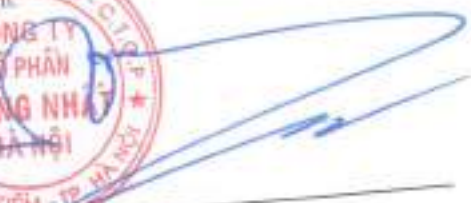
The comparative figures are figures in the Financial statements for the fiscal year ended as at 31 December 2023, which was audited by TTP Auditing Company Limited - Hanoi Branch.



Tran Thanh Trung
Preparer



Tran Thanh Trung
Chief Accountant



Dinh Vu Minh Viet
General Director

Hà Nội, 18 January 2025