

**VIETNAM OIL AND GAS CONSTRUCTION JOINT STOCK CORPORATION
DONG DO PETROLEUM JOINT STOCK COMPANY**

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Hanoi

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FINANCIAL STATEMENTS

QUARTER I/2025

From January 1st, 2025 to March 31st, 2025

HANOI, 2025

BALANCE SHEET

As of March 31, 2025

Unit: Dong

ASSET	Code	Explanation	Quarterly numbers	Beginning of year number
1	2	3	4	5
A - SHORT-TERM ASSETS (100=110+120+130+140+150)	100		248 378 885 089	231 252 096 473
I. Cash and cash equivalents	110		17 528 874 222	15 487 189 289
1. Money	111	V.01	8 228 874 222	11 287 189 289
2. Cash equivalents	112		9 300 000 000	4 200 000 000
II. Short-term financial investments	120	V.02	49 180 000 000	37 380 000 000
1. Short-term investment	121		300 000 000	300 000 000
2. Provision for decline in value of trading securities (*)	122			
3. Held-to-maturity investment	123		48 880 000 000	37 080 000 000
III. Short-term receivables	130		96 336 434 451	95 874 760 200
1. Short-term receivables from customers	131	V.03	61 036 339 728	63 570 830 802
2. Short-term prepayment to seller	132		21 245 484 755	18 553 513 504
3. Short-term internal receivables	133			
4. Receivable according to construction contract progress plan	134			
5. Short-term loan receivable	135			
6. Other short-term receivables	136	V.04	27 178 122 496	27 073 928 422
7. Provision for doubtful debts(*)	137		(13.123.512.528)	(13.323.512.528)
8. Assets missing pending resolution	139			
IV. Inventory	140		78 306 850 361	75 058 418 994
1. Inventory	141	V.07	78 306 850 361	75 058 418 994
2. Provision for inventory price reduction(*)	149			-
V. Other short-term assets	150		7 026 726 055	7 451 727 990
1. Short-term prepaid expenses	151	V.14	307 742 861	380 375 387
2. Deductible VAT	152	V.14	6 633 938 394	6 986 307 803
3. Taxes and State receivables	153		85 044 800	85 044 800
4. Government bond repurchase transactions	154			
5. Other short-term assets	155	V.14		
B - LONG-TERM ASSETS (200=210+220+230+240+250+260+269)	200		68 887 451 505	92 758 982 566
I. Long-term receivables	210		65 250 000	65 250 000
1. Long-term receivables from customers	211	V.03		
2. Long-term prepayment to seller	212			
3. Business capital in affiliated units	213			
4. Long-term internal receivables	214	V.06		
5. Long-term loan receivable	215			
6. Other long-term receivables	216	V.04	65 250 000	65 250 000
7. Provision for long-term doubtful receivables (*)	219			
II. Fixed assets	220		13 339 303 302	12 285 144 772
1. Tangible fixed assets	221	V.09	13 339 303 302	12 285 144 772
- Original price	222		25 712 493 842	25 208 916 667
- Accumulated depreciation value(*)	223		(12.373.190.540)	(12.923.771.895)
2. Financial leased fixed assets	224	V.11		
- Original price	225			
- Accumulated depreciation value(*)	226			

3. Intangible fixed assets	227	V.10		
- Original price	228		140 846 000	140 846 000
- Accumulated depreciation value(*)	229		(140.846.000)	(140.846.000)
III. Investment real estate	230	V.12	29 552 024 445	31 777 020 285
- Original price	231		34 885 980 825	37 105 980 825
- Accumulated depreciation value(*)	232		(5.333.956.380)	(5.328.960.540)
IV Long-term unfinished assets	240		-	-
1. Long-term unfinished production and business costs	241			-
2. Cost of unfinished basic construction	242	V.08		
V. Long-term financial investment	250	V.02	21 135 520 433	21 135 520 433
1. Investment in subsidiaries	251			
2. Investment in associates and joint ventures	252			
3. Investing capital in other units	253		48 428 000 000	48 428 000 000
4. Long-term financial investment reserve (*)	254		(27.292.479.567)	(27.292.479.567)
5. Held-to-maturity investment	255			-
V. Other long-term assets	260		4 795 353 325	27 496 047 076
1. Long-term prepaid expenses	261	V.14	1 128 249 965	1 262 742 636
2. Deferred income tax assets	262	V.24		
3. Long-term equipment, supplies and spare parts	263			
4. Other long-term assets	268	V.14	3 667 103 360	26 233 304 440
TOTAL ASSETS (270=100 + 200)	270		317 266 336 594	324 011 079 039

CAPITAL SOURCES	Code	Explanation	Quarterly numbers	Beginning of year number
1	2	3	4	5
C - LIABILITIES PAYABLE(300=310+330)	300		93 192 272 405	101 788 998 957
I. Short-term debt	310		93 192 272 405	101 788 998 957
1. Short-term payables to suppliers	311	V.16	25 616 922 353	32 212 154 058
2. Short-term prepayment by buyer	312		12 845 112 463	14 405 497 519
3. Taxes and payments to the State	313	V.17	17 967 641	26 003 766
4. Must pay employees	314	V.16	2 780 655 857	3 283 555 891
5. Short-term payable expenses	315	V.18	4 737 327 255	4 737 327 255
6. Short-term internal payables	316	V.17		
7. Payable according to construction contract progress schedule	317			
8. Unrealized revenue	318	V.20		
9. Other short-term payables	319	V.19	47 194 286 836	47 124 460 468
10. Short-term loans and financial leases	320	V.15		
11. Short-term payables provision	321			
12. Bonus and welfare fund	322			
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term debt	330			
1. Long-term payables to suppliers	331	V.16		
2. Long-term prepayment by buyer	332			
3. Long-term payable expenses	333	V.18		
4. Internal payables on working capital	334			
5. Long-term internal payables	335			
6. Long-term realized revenue	336	V.20		
7. Other long-term payables	337	V.19		
8. Long-term loans and financial leases	338	V.15		
9. Convertible bonds	339			
10. Preferred stock	340	V.22		

11. Deferred income tax payable	341			
12. Long-term payables provision	342	V.23		
13. Science and Technology Development Fund	343			
D - OWNER'S EQUITY (400=410+430)	400		224 074 064 189	222 222 080 082
I. Equity	410	V.25	224 074 064 189	222 222 080 082
1. Owner's equity	411		500 000 000 000	500 000 000 000
- Common shares with voting rights	411a		500 000 000 000	500 000 000 000
- Preferred stock	411b			
2. Share capital surplus	412			
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury stock (*)	415			
6. Asset revaluation difference	416			
7. Exchange rate difference	417			
8. Development investment fund	418		18 344 727 377	18 344 727 377
9. Business arrangement support fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		(294.270.663.188)	(296.122.647.295)
- Undistributed profit after tax accumulated to the end of previous year	421a		(296.122.647.295)	(296.499.221.950)
- Undistributed profit after tax this period	421b		1.851.984.107	376.574.655
12. Investment capital for construction and development	422			
II. Other funding sources and funds	430			
1. Funding sources	432	V.28		
2. Funding sources for forming fixed assets	433			
TOTAL CAPITAL (440=300+400+439)	440		317 266 336 594	324 011 079 039

OFF-BALANCE SHEET INDICATORS				
Target		Explanation	Quarterly numbers	Beginning of year number
1. Outsourced assets	01	V.29		
2. Materials and goods received for safekeeping and processing	02			
3. Goods accepted for sale, consignment, and deposit	03			
4. Bad debt has been handled	04			
5. Foreign currencies	05			
6. Estimated career expenditure, estimate	06			

Preparer



Le Thi Nguyen

Chief Accountant

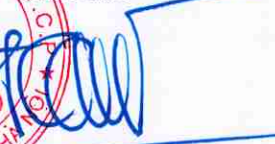


Nguyen Thanh Binh



Hanoi, April 20, 2025

Director



Phan Minh Tam

BUSINESS PERFORMANCE REPORT

(Full form)

INDICATORS	Code	Explanation	This quarter		Accumulated from the beginning of the year	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Sales revenue and service provision	1	VII.01	48,402,986,671	747,882,077	48,402,986,671	747,882,077
2. Revenue deductions	2	VII.02	0	0	0	0
3. Net revenue from sales and service provision (10=01-02)	10		48,402,986,671	747,882,077	48,402,986,671	747,882,077
4. Cost of goods sold	11	VII.03	43,353,649,805	447,942,550	43,353,649,805	447,942,550
5. Gross profit from sales and service provision (20 = 10 - 11)	20		5,049,336,866	299,939,527	5,049,336,866	299,939,527
6. Financial Operating Revenue	21	VIII.04	644,253,766	432,206,355	644,253,766	432,206,355
7. Financial Costs	22	VII.05	0	1,724,336	0	1,724,336
<i>In which: Interest expense</i>	23		0	1,724,336		1,724,336
8. Selling expenses	24	VII.08	1,048,334,438	6,363,636	1,048,334,438	6,363,636
9. Business management costs	25	VII.08	3,105,971,274	1,908,094,278	3,105,971,274	1,908,094,278
10. Net profit from business activities (30 = 20 + (21 -22) - (24 + 25))	30		1,539,284,920	(1,184,036,368)	1,539,284,920	(1,184,036,368)
11. Other income	31	VII.06	312,828,127	82	312,828,127	82
12. Other costs	32	VII.07	128,940	3,894,571	128,940	3,894,571
13. Other profits (40=31-32)	40		312,699,187	(3,894,489)	312,699,187	(3,894,489)
14. Total accounting profit before (50 = 30 + 40)	50		1,851,984,107	(1,187,930,857)	1,851,984,107	(1,187,930,857)
15. Current corporate income tax expense	51	VII.10	-	-	-	-
16. Deferred corporate income tax expense	52	VII.11				
17. Profit after corporate income tax (60=50-51-52)	60		1,851,984,107	(1,187,930,857)	1,851,984,107	(1,187,930,857)
18. Basic earnings per share (*)	70		37		37	
19. Diminished earnings per share (*)	71			(24)		(24)

Preparer



Le Thi Nguyen

Chief Accountant



Nguyen Thanh Binh

Director



Phan Minh Tam

Hanoi, April 20, 2025

CASH FLOW STATEMENT*(By indirect method)*

Target	Code	Explanation	This quarter		Accumulated from the beginning of the year	
			This year	Last year	This year	Last year
1	2	3	4	5	8	9
I. Cash flow from operating activities						
<i>1. Profit before tax</i>	01		1.851.984.107	(1.187.930.857)	1.851.984.107	(1.187.930.857)
<i>2. Adjustments for the following items:</i>			(1.389.839.281)	(641.355.773)	(1.389.839.281)	(641.355.773)
Depreciation of fixed assets and investment real estate	02		(545.585.515)	383.483.916	(545.585.515)	383.483.916
Provisions	03		(200.000.000)	(600.000.000)	(200.000.000)	(600.000.000)
(Gains and losses on exchange rate differences due to revaluation of foreign currency monetary items)	04				-	-
(Profit and loss from investment activities)	05		(644.253.766)	(426.564.025)	(644.253.766)	(426.564.025)
Interest expense	06			1.724.336	-	1.724.336
Other adjustments	17				-	-
<i>3. Operating profit before changes in working capital</i>	08		462.144.826	(1.829.286.630)	462.144.826	(1.829.286.630)
(Increase)/decrease in receivables	09		22.656.896.238	4.534.255.610	22.656.896.238	4.534.255.610
(Increase)/Decrease inventory	10		(3.248.431.367)	(158.868.918)	(3.248.431.367)	(158.868.918)
Increase/(Decrease) in payables (excluding interest payable, corporate income tax payable)	11		(9.100.303.727)	4.504.058.460	(9.100.303.727)	4.504.058.460
(Increase)/Decrease prepaid expenses	12		207.125.197	40.313.335	207.125.197	40.313.335
Increase/decrease in trading securities	13				-	-
Interest paid	14			(1.724.336)	-	(1.724.336)
Corporate income tax paid	15				-	-
Other income from operating activities	16				-	-
Other expenses for business activities	17			10.228.138	-	10.228.138
Net cash flow from operating activities	20		10.977.431.167	7.098.975.659	10.977.431.167	7.098.975.659
II. Cash flow from investing activities					-	-
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		2.220.000.000	(15.100.061.953)	2.220.000.000	(15.100.061.953)
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		-		-	-
3. Cash spent on lending and purchasing debt ins	23		-		-	-
4. Proceeds from loans and resale of debt instruments of other entities	24		(11.800.000.000)	10.573.589.041	(11.800.000.000)	10.573.589.041
5. Money spent on investment in other entities	25				-	-
6. Recovered capital investment in other units and projects	26			1.000.000.000	-	1.000.000.000
7. Interest income, dividends and profits distributed	27		644.253.766	432.183.014	644.253.766	432.183.014
Net cash flow from investing activities	30		(8.935.746.234)	(3.094.289.898)	(8.935.746.234)	(3.094.289.898)

Target	Code	Explanation	This quarter		Accumulated from the beginning of the year	
			This year	Last year	This year	Last year
1	2	3	4	5	8	9
III. Cash flow from financial activities					-	-
1. Proceeds from issuing shares and receiving capital contributions from owners	31				-	-
2. Money to return capital to owners, buy back shares issued by the enterprise	32				-	-
3. Proceeds from borrowing	33	VIII.03			-	-
4. Loan principal repayment	34	VIII.04		(380.061.890)	-	(380.061.890)
5. Principal repayment of financial lease	35				-	-
6. Dividends and profits paid to owners	36		-	-	-	-
<i>Net cash flow from financing activities</i>	<i>40</i>		<i>-</i>	<i>(380.061.890)</i>	<i>-</i>	<i>(380.061.890)</i>
Net cash flow during the period (50=20+30+40)	50		2.041.684.933	3.624.623.871	2.041.684.933	3.624.623.871
Cash and cash equivalents at the beginning of	60		15.487.189.289	13.309.281.875	15.487.189.289	13.309.281.875
<i>Impact of changes in NT exchange rates</i>	<i>61</i>				-	-
Cash and cash equivalents at the end of the pe	70		17.528.874.222	16.933.905.746	17.528.874.222	16.933.905.746

Preparer



Le Thi Nguyen

Chief Accountant



Nguyen Thanh Binh



Hanoi, April 20, 2025

Director



Phan Minh Tam

REPORT ON THE STATE OF PERFORMANCE OF OBLIGATIONS TO THE STATE
First quarter of 2025

TT	Payment explanation	Previous period unpaid balance carried over	Number of occurrences during the period		Accumulated from the beginning of the year		Amount not paid by 31/03/2025
			Amount payable	Amount paid to the State budget by cash and bank transfer	Amount payable	Amount paid to the State budget by cash and bank transfer	
I	2	3	4	5	6	7	8=3+6-7
I		26 003 766	41 488 179	49 524 304	41 488 179	49 524 304	17 967 641
1	Domestic Value Added Tax						
2	Value added tax on imported goods						
3	Special consumption tax						
4	Import tax						
5	Personal income tax	26 003 766	38 261 814	46 297 939	38 261 814	46 297 939	17 967 641
6	Corporate income tax						
7	Business license tax						
8	Real estate tax, land rent						
9	Environmental resource tax						
10	Fees, charges						
11	Other taxes		3 226 365	3 226 365	3 226 365	3 226 365	
12	Subcontractor tax						
II		550 226 666	352 146 000	347 319 000	352 146 000	347 319 000	555 053 666
1	Other payables	434 385 666	279 684 000	275 629 500	279 684 000	275 629 500	438 440 166
2	Union dues	91 672 500	50 526 000	50 071 500	50 526 000	50 071 500	92 127 000
3	Social insurance	16 978 500	21 936 000	21 618 000	21 936 000	21 618 000	17 296 500
4	Health insurance						
	Unemployment insurance	7 190 000					7 190 000
III	Internal expenses payable by the Corporation (if any)						
	Total	576 230 432	393 634 179	396 843 304	393 634 179	396 843 304	573 021 307

Preparer



Le Thi Nguyen

Chief Accountant



Nguyen Thanh Binh

Director



Phan Minh Tam

REPORT ON STATE BUDGET RECOVERY IMPLEMENTATION

First quarter of 2025

TT	Payment explanation	Previous period's uncollected amount carried forward to 01/01/2025	Number of occurrences during the period		Accumulated from the beginning of the year		Uncollected amount as of 31/03/2025
			Amount payable	Amount paid to the State budget by cash and bank transfer	Amount payable	Amount paid to the State budget by cash and bank transfer	
1	2	3	4	5	6	7	8=3+6-7
I	Taxes	85 044 800					85 044 800
1	Domestic Value Added Tax						
2	Value added tax on imported goods						
3	Special consumption tax						
4	Import tax						
5	Personal income tax						
6	Corporate income tax	85 044 800					85 044 800
7	Business license tax						
8	Real estate tax, land rent						
9	Environmental resource tax						
10	Fees, charges						
11	Other taxes						
12	Subcontractor tax						
	Total	85 044 800					85 044 800

Preparer


Le Thi Nguyen

Chief Accountant


Nguyen Thanh Binh

Director



NOTES TO FINANCIAL STATEMENTS

I. Characteristics of business operations

1. Form of capital ownership: Multiple ownership
2. Business field: Real estate, construction
3. Business lines: Consulting and investment, real estate business, construction and installation
4. Normal business production cycle:
5. Characteristics of the enterprise's business activities during the accounting period that affect the financial statements
6. Business structure
 - List of subsidiaries: none
 - List of joint ventures and associates: none
 - List of affiliated units without legal status and dependent accounting:
7. Statement on Comparability of Information in Financial Statements

II. Accounting period, currency used in accounting

1. Annual accounting period (starting from January 1 and ending on 31/12)
2. Currency used in accounting: VND

III. Applicable accounting standards and regimes

1. Applicable accounting regime: Vietnamese accounting regime
2. Statement on compliance with accounting standards and accounting regime: The Company fully applies

IV. Applicable accounting policies

1. Principles for converting Financial Statements prepared in foreign currency into Vietnamese Dong
Principles and methods of converting other currencies into the currency used in accounting: convert to USD, VND at the average exchange rate
2. Types of exchange rates applied in accounting.
3. Principle of determining the real interest rate (effective interest rate) used to discount cash flows.
4. Principles of recording cash and cash equivalents.
5. Principles of accounting for financial investments
 - a) Trading securities;
 - b) Investments held to maturity;
 - c) Loans;
 - d) Investment in subsidiaries; joint ventures and associates;
 - d) Investment in capital instruments of other entities;
 - e) Accounting methods for other transactions related to financial investments.
6. Principles of accounting for receivables
7. Principles of inventory recording:
 - Principle of inventory recording: according to cost price
 - Method of determining inventory value: Average
 - Inventory accounting method: Perpetual declaration
 - Establish inventory price reduction provision: According to current regulations
8. Principles of recording and depreciation of fixed assets, financial lease fixed assets, investment real estate:
 - Principles of recording tangible fixed assets and intangible fixed assets: original price is recorded at cost price.

- Depreciation method for tangible fixed assets and intangible fixed assets: straight line
- Principle of recording investment real estate: at original price
- Investment real estate depreciation method: straight-line method
- 9. Accounting principles for business cooperation contracts: According to the Accounting regime
- 10. Principles of accounting for deferred corporate income tax: According to tax law
- 11. Accounting principles for prepaid expenses: Periodic allocation
- 12. Principles of accounting for payables: According to the regime
- 13. Principles for recording loans and financial lease liabilities: According to the regime
- 14. Principles of recording and capitalizing borrowing costs: According to the regime
- 15. Principles for recording payable expenses: According to the regime
- 16. Principles and methods of recording provisions for payables: According to the regime
- 17. Principle of recording unrealized revenue: According to the regime
- 18. Principles for recording convertible bonds: According to the regime
- 19. Principles of recording equity: According to the Accounting regime
- Principles for recording owners' capital contributions, equity surplus, convertible bond options, and other owners' capital.
- Principles for recording asset revaluation differences.
- Principles of recording exchange rate differences.
- Principles of recording undistributed profits.
- 20. Principles and methods of revenue recognition: According to the Accounting regime
 - Sales revenue;
 - Service revenue;
 - Financial revenue;
 - Construction contract revenue.
 - Other income
- 21. Accounting principles for revenue deductions: According to the Accounting regime
- 22. Principles of accounting for cost of goods sold.
- 23. Principles of financial cost accounting.
- 24. Principles of accounting for sales costs and business management costs.
- 25. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.
- 26. Other accounting principles and methods.

V. Additional information for items presented in the Balance Sheet

Unit: Dong

01- Money	End of quarter			Beginning of the year		
	Original price	Fair value	Preventive	Original price	Fair value	Preventive
- Cash		1 619 965 742			1.970.583.522	
- Bank deposit		6 608 908 480			9.316.605.767	
- Cash equivalents		9 300 000 000			4.200.000.000	
Add		17 528 874 222			15 487 189 289	
02 - Financial investments	End of quarter			Beginning of the year		
	Original price	Fair value	Preventive	Original price	Fair value	Preventive

a) Trading securities	300 000 000		300 000 000	
- Total stock value	300 000 000		300 000 000	
<i>(Including: PTL shares)</i>				
- Total bond value				
Other investments				
b) Investments held to maturity	48 880 000 000		37 080 000 000	
b1) Short term	48 880 000 000		37 080 000 000	
- Other investments				
b2) Long term				
- Term deposits				
- Bonds				
- Other investments				
c) Investing capital in other units	52 095 103 360	27 292 479 576	74 661 304 440	27 319 739 678
- Investment in subsidiaries				
Investment in joint ventures and associates				
- Investment in other units	52 095 103 360	27 292 479 576	74 661 304 440	27 319 739 678
+ Contribute charter capital to Electrical Construction Joint Stock	3 000 000 000	3 000 000 000	3 000 000 000	3.000.000.000
+ Contribute capital to invest in the project "Dragon Petro Hill"				
+ Invest in buying shares of Tay HN Joint Stock Company	3 000 000 000		3 000 000 000	
+ Contribute charter capital to Hai Dang Company	328 000 000	45 674 844	328 000 000	59 535 687
+ Contribute charter capital to Binh Son Company (Phu Dat)	22 100 000 000	4 246 804 732	22 100 000 000	4 260 203 991
+ Contribute charter capital to Lam Kinh Hotel Joint Stock Company	20 000 000 000	20 000 000 000	20 000 000 000	20 000 000 000
Contribute capital to cooperate in business of Dolphin Plaza project	3 667 103 360		26 233 304 440	
- Summary of operations of subsidiaries, joint ventures and associates during the period;				
enterprise and subsidiaries, joint ventures and associates during the period.				

3. Accounts receivable from customers:	End of quarter	Preventive	Beginning of the year	Preventive
a) Short-term trade receivables	61 036 339 728	5 825 820 582	60 585 723 216	5 825 820 582
- Details of customer receivables accounting for 10% or more of total customer receivables	40 853 245 055		37 868 137 469	
+ Phu Long Real Estate Company	7 830 000 000		7 830 000 000	
+ PVC Northern Branch	2 985 107 586			
+ Thai Binh 2 Thermal Power Plant Project Management Board	10 433 601 405		10 433 601 405	
+ TID Company	19 604 536 064		19 604 536 064	
- Other customer receivables	20 183 094 673	5 825 820 582	22 717 585 747	5 825 820 582
b) Long-term receivables from customers:				

- Details of customer receivables accounting for 10% or more of total customer receivables

- Customer receivables

c) Receivables from customers who are related parties

4. Other receivables

	End of quarter		Beginning of the year	
	Value	Preventive	Value	Preventive
a) Short term	27 178 122 496	7 297 691 946	30 289 056 372	7 497 691 946
- Receivables from equitization;				
- Must collect dividends and distributed profits;				
- Receivable from employees;	18 772 109 802		14 041 750 924	
Betting, deposit;	397 710 439		397 710 439	
- Loan;				
- Payments on behalf of others;				
- Other receivables.	8 008 302 255	7 297 691 946	15 849 595 009	7 497 691 946
b) Long term	65 250 000			
- Receivables from equitization;				
- Must collect dividends and distributed profits;				
- Receivable from employees;				
Betting, deposit;	65 250 000			
- Loan;				
- Payments on behalf of others;				
- Other receivables.				
Add	27 243 372 496	7 297 691 946	30 289 056 372	7 497 691 946

5. Assets missing pending settlement

End of quarter
Quantity Value

Beginning of the year
Quantity Value

- a) Money;
- b) Inventory;
- c) Fixed assets;
- d) Other assets.

6. Bad debt

End of quarter

Beginning of the year

Original price Recoverable value Debtor Original price Recoverable value Debtor

- Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered;

13 123 512 528

IMICO
Compan
y, Thien
Phuc
Gia,
Hasky

13 323 512 528

IMICO
Compan
y, Thien
Phuc
Gia,
Hasky

- Information on fines, late interest receivables... arising from overdue debts but not recorded as revenue;

- Ability to recover overdue receivables.

7. Inventory:

End of quarter

Beginning of the year

Original price Preventive Original price Preventive

- Goods are on the way;

- Raw materials;

18 354 546

18 354 546

- Tools, instruments;

- Cost of unfinished business production;

71 969 141 219

63 829 050 753

- Finished products;

- Goods;

6 319 354 596

11 211 013 695

- Goods for sale;

- Bonded warehouse goods.

78 306 850 361

75 058 418 994

Value of stagnant, poor quality, and degraded inventory that cannot be sold at the end of the period; Causes and solutions for stagnant, poor quality, and degraded inventory;

- Value of inventory used as collateral to secure payable debts at the end of the period;

- Reasons for additional provision or reversal of inventory price reduction provision:

8. Long-term unfinished assets

End of quarter

Beginning of the year

Original price Recoverable value Original price Recoverable value

a) Long-term unfinished production and business costs

Add

	End of quarter		Beginning of the year	
	Original price	Recoverable value	Original price	Recoverable value
b) Unfinished basic construction				
- Shopping;				
- Basic construction;				
- Repair.				
Add				

9. Increase or decrease in tangible fixed assets

Unit: Dong

Item	Home	Machinery and equipment	Means of transport	Management equipment	Other fixed assets	Total
1.Original price						
<i>Beginning balance</i>	15 215 424 248	2 012 029 259	3 824 891 419	4 156 571 741		25 208 916 667
- Purchase during the period			1 307 578 182			1 307 578 182
- Basic construction investment completed						
- Other increases						
- Switch to investment real estate						
- Liquidation, sale			804 001 007			804 001 007
- Other discounts						
<i>End of quarter balance</i>	15 215 424 248	2 012 029 259	4 328 468 594	4 156 571 741		25 712 493 842
2. Accumulated depreciation value						
<i>Beginning balance</i>	4 305 440 487	636 868 248	3 824 891 419	4 156 571 741		12 923 771 895
- Depreciation during the period	98 946 573	118 151 463	36 321 616			253 419 652
- Switch to investment real estate						
- Liquidation, sale			804 001 007			804 001 007
- Other discounts						
<i>End of quarter balance</i>	4 404 387 060	755 019 711	3 057 212 028	4 156 571 741		12 373 190 540
3.Remaining value						
<i>On New Year's Day</i>	10 909 983 761	1 375 161 011				12 285 144 772
<i>At the end of the quarter</i>	10 811 037 188	1 257 009 548	1 271 256 566			13 339 303 302

Remaining value at the end of the year of tangible fixed assets used as mortgage, pledge, or loan security:

* Original price of fixed assets at the end of the year that have been fully depreciated but are still in use:

* Original price of fixed assets at the end of the year awaiting liquidation:

* Commitments to purchase and sell tangible fixed assets of great value in the future

* Other changes in Tangible Fixed Assets.

10. Increase, decrease of intangible fixed assets

Unit: Dong

Item	Land use rights	Copyright, patent	Trademark	Computer software	Other intangible fixed assets	Total
Original cost of intangible fixed assets						
<i>Beginning balance</i>				65 846 000	75 000 000	140 846 000
- Purchase during the period						
- Created from within the business						
- Increase due to business consolidation						
- Other increases						
- Liquidation, sale						

<i>End of quarter balance</i>				65 846 000	75 000 000	140 846 000
Item	Land use rights	Copyright, patent	Trademark	Computer software	Other intangible fixed assets	Total
Accumulated depreciation						
<i>Beginning balance</i>				65 846 000	75 000 000	140 846 000
- Depreciation during the period						
- Subsidiary factor						
- Liquidation, sale						
- Other discounts						
<i>End of quarter balance</i>				65 846 000	75 000 000	140 846 000
Residual Value of Intangible Fixed Assets						
<i>On New Year's Day</i>						
<i>At the end of the quarter</i>						

11. Increase and decrease of financial leased fixed assets

Item	Machinery and equipment	Transmission media	Management equipment	Other fixed assets	Total
Original price					
<i>Beginning of Quarter Balance</i>					
- Financial lease in the quarter					
- Purchase of financial leased fixed assets					
- Other increases					
- Return of leased fixed assets					
- Other discounts					
<i>End of quarter balance</i>					
Accumulated depreciation					
<i>Beginning of Quarter Balance</i>					
- Depreciation during the period					
- Purchase of financial leased fixed assets					
- Other increases					
- Return of leased fixed assets					
- Other discounts					
<i>End of quarter balance</i>					
Residual value					
<i>At the beginning of the quarter</i>					
<i>At the end of the quarter</i>					

- Additional rental is recognized as an expense in the year.

- Basis for determining additional rent

Lease renewal terms or right to purchase the asset

12 Increase and decrease in investment real estate:

Unit: Dong

Item	Beginning of year number	Increase	Reduce	Quarterly numbers
a) Investment real estate for rent				
Original price	37 105 980 825		2 220 000 000	34 885 980 825
- Land use rights				
- Home	37 105 980 825		2 220 000 000	34 885 980 825
- House and land use rights				
- Infrastructure				
Accumulated depreciation	5 328 960 540	115 995 840	111 000 000	5 333 956 380
- Land use rights				
- Home	5 328 960 540	115 995 840	111 000 000	5 333 956 380
- House and land use rights				
- Infrastructure				
Residual value	31 777 020 285	- 115 995 840	2 109 000 000	29 552 024 445
- Land use rights				
- Home	31 777 020 285	- 115 995 840	2 109 000 000	29 552 024 445
- House and land use rights				
- Infrastructure				
b) Investment real estate held for price increase				
Original price				
- Land use rights				
- Home				
- House and land use rights				
- Infrastructure				
Loss due to impairment				
- Land use rights				
- Home				
- House and land use rights				
- Infrastructure				
Residual value				
- Land use rights				
- Home				
- House and land use rights				
- Infrastructure				

The remaining value at the end of the period of the Investment Real Estate used as mortgage or pledge to secure the loan;

Data explanation and other explanations.

13. Prepaid expenses**End of quarter****Beginning of the year****a) Short term**

- Prepaid expenses for operating lease of fixed assets;

- Tools and equipment used;

- Borrowing costs;

- Other items

b) Long term

- Business establishment costs

- Insurance costs;

- Other items

Add**14. Other assets****End of quarter****Beginning of the year****a) Short term**

7 026 726 055

7 451 727 990

- Short-term prepaid expenses

307 742 861

380 375 387

- VAT deductible

6 633 938 394

6 986 307 803

- Other current assets

- taxes and government
receivables

85 044 800

85 044 800

b) Long term

1 128 249 965

1 262 742 636

- Long-term prepaid expenses

1 128 249 965

1 262 742 636

Add

8 154 976 020

8 714 470 626

15. Loans and financial leases**End of quarter****During the quarter****Beginning of the year****Value**
Number of
debtors**Increase****Reduce****Value**
Number of
debtors**a) Short-term loans****b) Long-term loans****Add****c) Financial leasing debts**

Duration	This year			Last year		
	Total lease payments	Pay rent	Principal repayment	Total lease payments	Pay rent	Principal repayment
1 year or less						
Over 1 year to 5 years						
Over 5 years						

d) Overdue and unpaid loans and financial lease debts

- Get a loan;

- Financial lease debt;

- Reason for non-payment

Add

d) Detailed explanation of loans and financial lease debts to related parties

16. Payable to Seller

	End of quarter		Beginning of the year	
	Value	Number of debtors	Value	Number of debtors
a) Short-term trade payables	25 616 922 353	25 616 922 353	32 212 154 058	32 212 154 058
- TID Company			7 566 201 658	7 566 201 658
- Toan Viet Company	806 057 670	806 057 670	806 057 670	806 057 670
- C&C Technology Joint Stock Company	1 379 659 162	1 379 659 162	1 379 659 162	1 379 659 162
- Thai Binh 2 Project Management Board	2 687 584 432	2 687 584 432	13 199 119 732	13 199 119 732
- GCP VIETNAM COMPANY LIMITED	3 030 071 063	3 030 071 063		
- Payable to other entities	17 713 550 026	17 713 550 026	9 261 115 836	9 261 115 836
b) Long-term trade payables				
Add	25 616 922 353	25 616 922 353	32 212 154 058	32 212 154 058

c) Unpaid overdue debt

- Other objects

d) Payable to related parties

	Beginning of the ye	Amount payable during the period	Amount actually paid during the period	End of period
17. Taxes and other payments to the state				
a) Must be paid				
- VAT				
- Personal income tax	26 003 766	38 261 814	46.297.939	17 967 641
- Corporate income tax				
Other taxes		3 226 365	3 226 365	
Total must be paid to the State Budget	26 003 766	41 488 179	49 524 304	17 967 641
a) Receivables				
- Corporate Income Tax receivable	85 044 800			85 044 800
Total State Budget Receivables	85 044 800			85 044 800

18. Expenses payable

	End of quarter	Beginning of the year
a) Short term	4 737 327 255	4 737 327 255
- Advance payment of salary expenses during leave; Costs during downtime;		
- Provisional provisional cost of goods and finished real estate products sold;		
- Other provisions;	4 737 327 255	4 737 327 255
b) Long term		
- Interest		
- Other items		

Add	4 737 327 255	4 737 327 255
	End of quarter	Beginning of the year
19. Other payables		
a) Short term		
- Surplus assets awaiting resolution;		
- Union fees;	369 207 222	434 385 666
- Social insurance;	95 727 000	91 672 500
- Health insurance;	17 433 000	16 978 500
- Unemployment insurance;	7 508 000	7 190 000
- Accept short-term deposits and bets	3 347 836 636	3 359 836 636
- Receive capital contribution from Tay Bac Hotel Company	53 804 969	53 804 969
- Salary of Duc Giang Project Management Board	2 247 232	2 247 232
Dividends payable for 2010 and 2011	42 395 708 067	42 395 708 067
- Other payables	904 814 710	762 636 898
Add	47 194 286 836	47 124 460 468

b) Long term

- Accept deposits and long-term bets

- Other payables

c) Unpaid overdue debt

20. Unrealized revenue

a) Short term

- Revenue received in advance;

- Revenue from traditional customer programs;

- Other unrealized revenue.

Add

b) Long term

c) The possibility of not being able to perform the contract with the customer

21.1. Regular bonds

a) Bonds issued

- Type issued at par value;

- Discounted issue type;

- Type of issue with extra.

Add

b) Detailed explanation of bonds held by related parties

Add

21. Bonds issued

End of quarter			Beginning of the year		
Value	Interest rate	Term	Value	Interest rate	Term

21.1. Regular bonds

a) Bonds issued

- Type issued at par value;
- Discounted issue type;
- Type of issue with extra.

Add

b) Detailed explanation of bonds held by related parties

Add

21.2. Convertible bonds:

a. Convertible bonds at the beginning of the period:

- Issuance date, original term and remaining term of each type of convertible bond;
- Number of each type of convertible bonds;
- Face value and interest rate of each type of convertible bond;
 - Conversion rate into shares of each type of convertible bond;
 - Discount rate used to determine the principal value of each type of convertible bond;
 - The value of the principal and stock option portion of each type of convertible bond.

b. Additional convertible bonds issued during the period:

- Time of issue, original maturity of each type of convertible bond;
- Number of each type of convertible bonds;
- Face value and interest rate of each type of convertible bond;
 - Conversion rate into shares of each type of convertible bond;
 - Discount rate used to determine the principal value of each type of convertible bond;
 - The value of the principal and stock option portion of each type of convertible bond.

c. Convertible bonds converted into shares during the period:

- Number of each type of bond converted into shares during the period; Number of additional shares issued during the period to convert bonds;

The principal value of convertible bonds is recorded as an increase in equity.

d. Mature convertible bonds are not converted into shares during the period:

- Number of each type of matured bonds not converted into shares during the period;
- The principal value of the convertible bond is returned to the investor.

e. Convertible bonds at the end of the period:

- Original term and remaining term of each type of convertible bond;
- Number of each type of convertible bonds;
- Face value and interest rate of each type of convertible bond;
 - Conversion rate into shares of each type of convertible bond;
 - Discount rate used to determine the principal value of each type of convertible bond;
 - The value of the principal and stock option portion of each type of convertible bond.

g) Detailed explanation of bonds held by related parties (by type of bond)

22. Preferred shares classified as liabilities

- Face value;

End of the year Beginning of the
year

- Released Object

- Terms of buyback

Value repurchased during the period;

- Other explanations.

23. Provisions for payables

End of the year Beginning of the
year

a) Short term

- Product warranty reserve;

- Construction warranty reserve;

- Restructuring reserve;

- Other payables

Add

b) Long term

24. Deferred tax assets and deferred tax liabilities

End of the year Beginning of the
year

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

- Amount offset against deferred income tax payable

Deferred income tax assets

b- Deferred income tax payable

- Corporate income tax rate used to determine the value of deferred income tax payable

- Deferred income tax liabilities arising from taxable temporary differences

Amount offset against deferred income tax assets

25. Equity

Reconciliation table of changes in equity

	Owner's equity	Share capital surplus	Bond conversion option	Other owners' equity	Revaluation difference	Exchange rate difference	Undistributed profit after tax and funds	Development investment fund	Add
A	1	2	3	4	5	6	7	8	9
Last year's opening balance	500 000 000 000						(296.499.221.950)	18 344 727 377	221 845 505 427
- Capital increase in previous year									
- Profit in previous year							376.574.655		376 574 655
- Other increases									
- Decrease in capital in previous year									
- Loss in previous year									
- Other discounts									
Beginning balance of this year	500 000 000 000						(296.122.647.295)	18 344 727 377	222 222 080 082
- Capital increase during the period									
- Interest during the period							1.851.984.107		1 851 984 107
- Other increases									
- Decrease capital during the period									
- Loss in period									
- Other discounts									
Balance at the end of this quarter	500 000 000 000						(294.270.663.188)	18 344 727 377	224 074 064 189

b - Details of owner's investment capital	End of quarter	Beginning of the year
- Contributed capital of parent company		
- Capital contributions of other entities	500 000 000 000	500 000 000 000
Add	500 000 000 000	500 000 000 000
c - Capital transactions with owners and dividend distribution, profit sharing	This year	Last year
- Owner's equity		
+ Beginning capital contribution	500 000 000 000	500 000 000 000
+ Capital contribution increased during the period		
+ Capital contribution decreased during the period		
+ End of period capital contribution	500 000 000 000	500 000 000 000
- Dividends, distributed profits		
d - Stocks	End of quarter	Beginning of the year
- Number of shares registered for issuance	50 000 000	50 000 000
- Number of shares sold to the public	50 000 000	50 000 000
+ Common stock	50 000 000	50 000 000
+ Preferred stock		
- Number of shares bought back		
+ Common stock		
+ Preferred stock		
Number of shares outstanding		
+ Common stock	50 000 000	50 000 000
+ Preferred stock		
* Outstanding share value:	10,000 VND/share	
d - Dividend	End of quarter	Beginning of the year
- Dividends declared after the end of the accounting year:		
+ Dividends declared on common stock:		
Dividends declared on preferred stock:		
- Unrecorded cumulative preferred stock dividends:		
e) Enterprise funds:	End of quarter	Beginning of the year
- Development investment fund;	18 344 727 377	18 344 727 377
- Business arrangement support fund;		
- Other funds of equity.		
g) Income and expenses, gains or losses are recognized directly in equity in accordance with the provisions of specific accounting standards.		
26. Asset revaluation difference	This quarter	Beginning of the year
27. Exchange rate difference	This quarter	Beginning of the year
Exchange rate difference due to conversion of financial statements prepared in foreign currency into VND		
- Exchange rate differences arise due to other reasons		
28. Funding sources	This quarter	Beginning of the year
- Funding provided during the year		
- Career expenses		
- Remaining funds at the end of the year		
29. Items off the Balance Sheet	This quarter	Beginning of the year
a) Leased assets: The total future minimum lease payments of non-cancelable operating leases over the terms		
- 1 year or less;		
- Over 1 year to 5 years;		
- Over 5 years;		
b) Assets held for safekeeping: Enterprises must explain in detail the quantity, type, specifications, and quality of each type of asset at the end of the period.		

- Goods and materials received for safekeeping, processing, or consignment: Enterprises must explain in detail the quantity, type, specifications, and quality at the end of the period.

Goods accepted for sale, consignment, pledge, or mortgage: Enterprises must explain in detail the quantity, type, specifications, and quality of each type of goods;

c) Foreign currencies of all kinds: Enterprises must explain in detail the quantity of each type of foreign currency calculated in original currency. Monetary gold must present the volume in domestic and international units of Ounce, and explain the value in USD.

d) Precious metals and gemstones: Enterprises must explain in detail the original price, quantity (in international units) and types of precious metals and gemstones.

d) Bad debts that have been resolved: Enterprises must explain in detail the value (in original currency and VND) of bad debts that have been resolved within 10 years from the date of resolution according to each subject and reason for writing off bad debts from the accounting books.

e) Other information on items outside the Balance Sheet



30. Other information is explained and explained by the enterprise itself.

VII. Additional information for items presented in the Income Statement

Unit: VND				
	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year
1. Total sales and service revenue				
a) Revenue				
- Sales revenue;	37 960 864 318		37 960 864 318	
- Service revenue;	472 252 552	747 882 077	472 252 552	747 882 077
- Real estate sales revenue	9 014 619 964		9 014 619 964	
- Construction contract revenue;	955 249 837		955 249 837	
+ Revenue from construction contracts is recognized in the period;	955 249 837		955 249 837	
+ Total accumulated revenue of construction contracts recorded up to the date of preparing the Financial Statements.	380 547 921 297	364 866 874 429	380 547 921 297	364 866 874 429
Add	48 402 986 671	747 882 077	48 402 986 671	747 882 077
b) Revenue to related parties				
	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year
2. Revenue deductions				
In there:				
- Trade discounts;				
- Sales discount;				
- Returned goods.				
	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year
3. Cost of goods sold				
Cost of goods sold;	35 170 905 046		35 170 905 046	
Cost of finished products sold; construction contract	897 934 847		897 934 847	
In which: Pre-deducted cost of goods and finished real estate products sold includes:				
+ Prepaid expense items;				
+ Pre-deducted value into the cost of each item;				
+ Estimated time of cost incurred.				
- Cost of services provided;	236 949 308	447 942 550	236 949 308	447 942 550
- Remaining value, transfer and liquidation costs of investment real estate;	7 047 860 604		7 047 860 604	
- Investment real estate business costs;				
- Value of inventory lost during the period;				

- Value of each type of inventory lost beyond the norm during the period;
- Other expenses exceeding the normal level are calculated directly into the cost price;
- Provision for inventory price reduction;
- Amounts recorded to reduce cost of goods sold.

Add	43 353 649 805	447 942 550	43 353 649 805	447 942 550
	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year

4. Financial revenue

- Interest on deposits and loans
- Profit from sale of investments;
- Dividends, profits distributed;
- Exchange rate difference profit;
- Interest on deferred sales, payment discounts;
- Other financial revenue.

Add	644 253 766	432 206 355	644 253 766	3 638 653 472
	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year

5. Financial costs

- Loan interest;
- Payment discounts, deferred sales interest;
- Losses from liquidation of financial investments;
- Exchange rate difference loss;
- Provision for devaluation of trading securities and investment losses;
- Financial expense deductions.

Add		1 724 336		1 724 336
	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year

6. Other income

- Liquidation and sale of fixed assets;
- Profit from asset revaluation;
- Fines collected;
- Tax reduction;
- Other items.

Add	181 409 669	82	181 409 669	82
	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year

7. Other costs

- Remaining value of fixed assets and costs of liquidation and sale of fixed assets;

- Loss due to asset revaluation;

- Fines;

- Other items.

128 940

3 894 571

128 940

3 894 571

Add

128 940

3 894 571

128 940

3 894 571

8. Selling expenses and business management expenses

This quarter this year

This quarter last year

Accumulated from the beginning of this year

Accumulated from the beginning of last year

a) Business management expenses incurred during the period

3 105 971 274

1 908 094 278

3 105 971 274

1 908 094 278

b) Selling expenses incurred during the period

1 048 334 438

6 363 636

1 048 334 438

6 363 636

c) Amounts recorded to reduce selling expenses and business management expenses

- Reversal of product and goods warranty provisions;

- Reversal of restructuring provisions and other provisions;

- Other deductions.

This quarter this year

This quarter last year

Accumulated from the beginning of this year

Accumulated from the beginning of last year

9. Production and business costs by factor

- Cost of raw materials;

- Labor costs;

- Fixed asset depreciation costs;

- Cost of outsourced services;

- Other expenses in cash.

Add

This quarter this year

This quarter last year

Accumulated from the beginning of this year

Accumulated from the beginning of last year

10. Current corporate income tax expense

Corporate income tax expense calculated on current year taxable income

- Adjust corporate income tax expenses of previous years into current income tax expenses of this year

- Total current corporate income tax expense

This quarter this year

This quarter last year

Accumulated from the beginning of this year

Accumulated from the beginning of last year

11. Deferred corporate income tax expense

- Deferred corporate income tax expense arising from taxable temporary differences;

- Deferred corporate income tax expense arising from the reversal of deferred income tax assets;

- Deferred corporate income tax income arising from deductible temporary differences;

- Deferred corporate income tax income arising from unused tax losses and tax incentives;
- Deferred corporate income tax income arising from the reversal of deferred income tax liabilities;

- Total deferred corporate income tax expense.

	This quarter this year	This quarter last year	Accumulated from the beginning of this year	Accumulated from the beginning of last year
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VIII. Additional information for items presented in the Cash Flow Statement

1. Non-cash transactions affect future cash flow statements

- Purchase of assets by assuming directly related liabilities or through financial leasing transactions;

- Buying businesses through issuing shares;

- Convert debt into equity;

- Other non-monetary transactions

2. Amounts held by the enterprise but not used:

3. Actual loan amount collected during the period:

- Proceeds from borrowing under conventional contracts;

- Proceeds from issuance of regular bonds;

Proceeds from issuance of convertible bonds;

- Proceeds from issuance of preferred shares are classified as liabilities;

- Proceeds from repurchase transactions of government bonds and securities REPO;

- Proceeds from borrowing in other forms.

4. Amount actually paid back in principal during the period:

- Principal repayment of loans under normal contracts;

- Principal repayment of regular bonds;

- Principal repayment of convertible bonds;

- Repayment of preferred stock principal is classified as a liability;

- Payment for government bond repurchase and securities REPO transactions;

- Debt repayment in other forms

IX. Other information

1. Contingent liabilities, commitments and other financial information:
2. Events occurring after the end of the accounting period:
3. Information about related parties
4. Present assets, revenue, and business results by department
5. Comparative information (changes in information in the Financial Statements of previous accounting years):
6. Information on continuing operations:
7. Other information.

Hanoi, April 20, 2025

Preparer

Le Thi Nguyen

Chief Accountant

Nguyen Thanh Binh

Director



Phan Minh Tam

