



# TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

*Shopping bags (woven, non-woven), PP woven bags, geotextiles*

- Office: 414 Luy Ban Bich Street - Hoa Thanh Ward - Tan Phu District - HCM City, VN  
Tel: (84.8) 3.9737277 - 3.9737278 - 3.9737276 \* Fax: (84.8) 3.9737279
- Factory: C11 - C15 Duc Hoa Ha plastic industrial zone - Duc Hoa District - Long An Province  
Tel: (84) 072.3779328 \* Fax: (84) 072.3779255  
Email: tdhplastic@gmail.com - Website: www.tandaihungplastic.com



No: 10/2025/CV-TDH

HCM City, date 21 month 04 year 2025

To : **The State Securities Commission**

**Ho chi minh Stock Exchange**

Company name : Tan Dai Hung Plastic Joint Stock Company

Address : 414 Fl 5 Luy Ban Bich Str, Tan Phu Dist, Ho Chi Minh City

Tel : (84.28) 39737277 Fax: (84.28) 39737279

Stock symbol : TPC

Stock Exchange : Ho Chi Minh Stock Exchange

Person authorized to disclose information: **Ton Thi Hong Minh** – Vice Chairperson and Deputy General director

Information disclose case: ☐ 24h ☐ 72h ☐ Abnormal ☐ As request ☒ Periodic

Information disclose:

- Financial statement of Q1 2025 and explain changing profit.
- Consolidated Financial statement of Q1 2025 and explain changing profit.

This information was published on the company's website on 21/04/2025 at: <https://tandaihungplastic.com/>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./

**Recipients:**

- As respectfully recipients;
- Achieved: Clerical dept, acc dept./

**PERSON AUTHORIZED TO  
DISCLOSE INFORMATION  
VICE CHAIRPERSON**



**Ton Thi Hong Minh**



## BALANCE SHEET

As of 31 March 2025

TOTAL ASSETS	CODE	ENDING BALANCE	BEGINNING BALANCE
1	2	31/03/2025	01/01/2025
<b>A -CURRENT ASSETS</b>	<b>100</b>	<b>369,641,195,253</b>	<b>427,511,357,479</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>2,463,208,614</b>	<b>2,080,761,433</b>
1. Cash	111	2,463,208,614	1,870,761,433
2. Cash equivalents	112		210,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>237,100,000,000</b>	<b>117,410,000,000</b>
1. Trading securities	121		
2. Provisions for devaluation of trading securities	122		
3. Held-to-maturity investments	123	237,100,000,000	117,410,000,000
<b>III. Short-term receivables</b>	<b>130</b>	<b>120,138,909,253</b>	<b>301,757,467,781</b>
1. Short-term trade receivables	131	50,799,863,904	182,869,354,966
2. Short-term prepayments to suppliers	132	61,952,925,349	115,676,169,036
3. Short-term inter-company receivables	133		
4. Receivable according to the progress of construction contract	134		
5. Receivables for short-term loans	135		
6. Other short-term receivables	136	7,386,120,000	3,211,943,779
7. Allowance for short-term doubtful debts	137		
8. Deficit assets for treatment	139		
<b>IV. Inventories</b>	<b>140</b>	<b>14,137,875</b>	<b>21,873,859</b>
1. Inventories	141	14,137,875	21,873,859
2. Allowance for inventories	149		
<b>V. Other current assets</b>	<b>150</b>	<b>9,924,939,511</b>	<b>6,241,254,406</b>
1. Short-term prepaid expenses	151		
2. Deductible VAT	152	7,875,176,770	5,655,037,369
3. Taxes and other receivables from the State	153	2,049,762,741	586,217,037
4. Trading Government bonds	154		
5. Other current assets	155		
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>	<b>87,524,766,240</b>	<b>31,960,137,995</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>-</b>	<b>-</b>
1. Long-term trade receivables	211		
2. Long-term prepayments to suppliers	212		
3. Working capital in affiliates	213		
4. Long-term inter-company receivables	214		
5. Receivables for long-term loans	215		
6. Other long-term receivables	216		
7. Allowance for long-term doubtful debts	219		
<b>II. Fixed assets</b>	<b>220</b>	<b>103,617,755</b>	<b>175,721,300</b>
1. Tangible fixed assets	221	103,617,755	175,721,300
- Historical cost	222	3,954,220,618	3,954,220,618
- Accumulated depreciation	223	(3,850,602,863)	(3,778,499,318)
2. Financial leased assets	224		
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	-	-
- Initial cost	228	164,800,000	164,800,000



- Accumulated amortization	229	(164,800,000)	(164,800,000)
<b>III. Investment property</b>	<b>230</b>	<b>-</b>	<b>-</b>
- Historical costs	231		
- Accumulated depreciation	232		
<b>IV. Long-term assets in process</b>	<b>240</b>	<b>-</b>	<b>-</b>
1. Long-term work in process	241		
2. Construction-in-progress	242		
<b>V. Long-term financial investments</b>	<b>250</b>	<b>86,004,412,486</b>	<b>30,067,680,696</b>
1. Investments in subsidiaries	251	100,000,000,000	45,000,000,000
2. Investments in joint ventures and associates	252		
3. Investments in other entities	253	347,397	347,397
4. Provisions for devaluation of long-term financial investment	254	(21,995,934,911)	(22,932,666,701)
5. Held-to-maturity investments	255	8,000,000,000	8,000,000,000
<b>VI. Other non-current assets</b>	<b>260</b>	<b>1,416,735,999</b>	<b>1,716,735,999</b>
1. Long-term prepaid expenses	261	1,416,735,999	1,716,735,999
2. Deferred income tax assets	262		
3. Long-term components and spare parts	263		
4. Other non-current assets	268		
<b>TOTAL ASSETS</b>	<b>270</b>	<b>457,165,961,493</b>	<b>459,471,495,474</b>

TOTAL EQUITY	CODE	ENDING BALANCE	BEGINNING BALANCE
		31/03/2025	01/01/2025
<b>C - LIABILITIES</b>	<b>300</b>	<b>154,093,012,227</b>	<b>160,409,262,602</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>154,093,012,227</b>	<b>160,409,262,602</b>
1. Short-term trade payables	311	15,202,585,657	17,596,092,641
2. Short-term advances from customers	312	-	468,845,149
3. Taxes and other obligations to the State Budget	313		-
4. Payables to employees	314		-
5. Short-term accrued expenses	315	113,300,000	113,300,000
6. Short-term inter-company payables	316		-
7. Payable according to the progress of construction contracts	317		-
8. Short-term unearned revenue	318	-	-
9. Other short-term payables	319	1,695,922,642	1,713,258,602
10. Short-term borrowings and financial leases	320	137,081,203,928	140,517,766,210
12. Bonus and welfare funds	321		
13. Price stabilization fund	322		
14. Trading Government bonds	323		
<b>II. Non-current liabilities</b>	<b>330</b>	<b>-</b>	<b>-</b>
1. Long-term trade payables	331		
2. Long-term advances from customers	332		
3. Long-term accrued expenses	333		
4. Inter-company payables for working capital	334		
5. Long-term inter-company payables	335		
6. Long-term unearned revenue	336		
7. Other long-term payables	337		
8. Long-term borrowings and financial leases	338		
9. Convertible bonds	339		
10. Preferred shares	340		
11. Deferred income tax liability	341		
12. Provisions for long-term payables	342		
13. Science and technology development fund	343		

<b>D - OWNER'S EQUITY</b>	<b>400</b>	<b>303,072,949,266</b>	<b>299,062,232,872</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>303,072,949,266</b>	<b>299,062,232,872</b>
1. Capital	411	244,305,960,000	244,305,960,000
- Ordinary shares carrying voting rights	411a	244,305,960,000	244,305,960,000
- Preferred shares	411b		
2. Share premiums	412	82,683,222,451	82,683,222,451
3. Bond conversion options	413		
4. Other sources of capital	414		
5. Treasury stocks	415	(24,593,180,860)	(24,593,180,860)
6. Differences on asset revaluation	416		
7. Foreign exchange differences	417		
8. Investment and development fund	418		
9. Business arrangement supporting fund	419		
10. Other funds	420		
11. Retained earnings	421	676,947,675	(3,333,768,719)
- Retained earnings accumulated to the end of the previous period	421a	(3,333,768,719)	(3,333,768,719)
- Retained earnings of the current period	421b	4,010,716,394	-
12. Construction investment fund	422		
<b>II. Other sources and funds</b>	<b>430</b>	<b>-</b>	<b>-</b>
1. Sources of expenditure	431		
2. Fund to form fixed assets	432		
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>	<b>457,165,961,493</b>	<b>459,471,495,474</b>

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PREPARER

CHIEF ACCOUNTANT

Ho Chi Minh City, 21 April 2025

DEPUTY GENERAL DIRECTOR



Ho Nhat Minh



Nguyen Van Trinh



Ton Thi Hong Minh



**INCOME STATEMENT**  
**1ST QUARTER OF 2025**

ITEMS	CODE	1ST QUARTER OF 2025		Accumulated from the beginning of the year	
		Current year	Previous year	Current year	Previous year
1. Sales	01	88,772,090,693	70,029,694,303	88,772,090,693	70,029,694,303
2. Sales deductions	02	-	-	-	-
3. Net sales	10	88,772,090,693	70,029,694,303	88,772,090,693	70,029,694,303
4. Cost of sales	11	85,428,954,245	66,989,477,238	85,428,954,245	66,989,477,238
5. Gross profit	20	3,343,136,448	3,040,217,065	3,343,136,448	3,040,217,065
6. Financial income	21	3,396,300,508	1,385,632,346	3,396,300,508	1,385,632,346
7. Financial expenses	22	399,469,965	1,162,513,642	399,469,965	1,162,513,642
In which: Loan interest expenses	23	1,336,201,755	1,160,513,642	1,336,201,755	1,160,513,642
8. Selling expenses	24	972,393,771	670,410,705	972,393,771	670,410,705
9. General and administration expenses	25	1,356,856,826	1,745,063,559	1,356,856,826	1,745,063,559
10. Net operating profit	30	4,010,716,394	847,861,505	4,010,716,394	847,861,505
11. Other income	31	-	45,454,545	-	45,454,545
12. Other expenses	32	-	-	-	-
13. Other profit	40	-	45,454,545	-	45,454,545
14. Total accounting profit before tax	50	4,010,716,394	893,316,050	4,010,716,394	893,316,050
15. Current income tax	51	-	-	-	-
16. Deferred income tax	52	-	-	-	-
17. Profit after tax	60	4,010,716,394	893,316,050	4,010,716,394	893,316,050
18. Basic earnings per share	70	-	-	-	-

PREPARER



Ho Nhat Minh

CHIEF ACCOUNTANT



Nguyen Van Trinh

Ho Chi Minh City, 21 April 2025  
DEPUTY GENERAL DIRECTOR



Ton Thi Hong Minh

**NOTES TO THE INCOME STATEMENT**  
**1ST QUARTER OF 2025 COMPARE 1ST QUARTER OF 2024**

ITEMS	CODE	1ST QUARTER OF 2025		COMPARE 1ST QUARTER OF 2024	
		Current year	Previous year	Previous year	Percent %
1. Sales	01	88,772,090,693	70,029,694,303	18,742,396,390	27%
4. Cost of sales	11	85,428,954,245	66,989,477,238	18,439,477,007	28%
5. Gross profit	20	3,343,136,448	3,040,217,065	302,919,383	
7. Financial expenses	22	399,469,965	1,162,513,642	(763,043,677)	-66%
In which: Loan interest expenses	23	1,336,201,755	1,160,513,642	175,688,113	
17. Profit after tax	60	4,010,716,394	893,316,050	3,117,400,344	

**Note:**

Profit after tax quarter I/202 compare quarter I/2024 increase 3.117 million VND because of:

- Financial income increased by 2 billion, due to interest on deposit from sale asset contract amount 120 billion, and financial expenses decreased 763 millions due to reversal of investment provisions because subsidiaries has profit in current year

**PREPARER**



**Ho Nhat Minh**

**CHIEF ACCOUNTANT**



**Nguyen Van Trinh**

*Ho Chi Minh City, 21 April 2025*

**DEPUTY GENERAL DIRECTOR**



**Ton Thi Hong Minh**



## CASH FLOW STATEMENT

(Indirect method)

1ST QUARTER OF 2025

ITEMS	CODE	Accumulated from the beginning of the year to	
		Quarter I/2025	Quarter I/2024
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	1	4,010,716,394	893,316,050
<b>2. Adjustments</b>			
- Depreciation of fixed assets and investment properties	2	3,778,499,318	1,643,409,508
- Provisions and allowances	3	22,932,666,701	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	4	(92,833,047)	184,993,151
- Gain/(loss) from investing activities	5	(3,396,300,508)	(1,385,632,346)
- Interest expenses	6	1,336,201,755	1,160,513,642
- Others	7	-	-
<b>3. Operating profit before changes of working capital</b>	<b>8</b>	<b>28,568,950,613</b>	<b>2,496,600,005</b>
- Increase/(decrease) of receivables	9	(146,197,266,470)	(12,175,429,398)
- Increase/(decrease) of inventories	10	(21,873,859)	(310,811,372)
- Increase/(decrease) of payables	11	123,444,367,544	20,167,694,208
- Increase/(decrease) of prepaid expenses	12	(1,716,735,999)	300,000,000
- Increase/(decrease) of trading securities	13	-	-
- Interests paid	14	(1,336,201,755)	(1,160,513,642)
- Corporate income tax paid	15	-	-
- Other cash inflows	16	-	-
- Other cash outflows	17	-	-
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>2,741,240,074</b>	<b>9,317,539,801</b>
<b>II. Cash flows from investing activities</b>			
1. Purchases and construction of fixed assets and other non-current assets	21	-	-
2. Proceeds from disposals of fixed assets and other non-current assets	22	120,000,000,000	45,454,545
3. Cash outflow for lending, buying debt instruments of other entities	23	(120,000,000,000)	(130,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	425,000,000	-
5. Investments in other entities	25	-	-
6. Withdrawals of investments in other entities	26	-	-
7. Interest earned, dividends and profits received	27	357,945,247	743,777,471
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>782,945,247</b>	<b>659,232,016</b>
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuing stocks and capital contributions from owners	31	-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32	-	-
3. Proceeds from borrowings	33	126,117,959,583	90,705,987,980
4. Repayment for loan principal	34	(129,263,266,810)	(103,532,508,630)
5. Payments for financial leased assets	35	-	-
6. Dividends and profit paid to the owners	36	-	-
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(3,145,307,227)</b>	<b>(12,826,520,650)</b>
<b>Net cash flows during the period</b>	<b>50</b>	<b>378,878,094</b>	<b>(2,849,748,833)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>2,080,761,433</b>	<b>3,785,718,343</b>
Effects of fluctuations in foreign exchange rates	61	3,569,087	89,370,149
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>2,463,208,614</b>	<b>1,025,339,659</b>

PREPARER



Ho Nhat Minh

CHIEF ACCOUNTANT



Nguyen Van Trinh

Ho Chi Minh City, 21 April 2025  
DEPUTY GENERAL DIRECTOR



Ton Thi Hong Minh



**NOTES TO THE FINANCIAL STATEMENTS**  
**1ST QUARTER OF 2025**

**I. GENERAL INFORMATION :**

- 1- Tan Dai Hung Plastic Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company
- 2- The Company's operating fields are industrial manufacturing and trading
- 3- Principal business activities of the Company are manufacturing packages made from PP
- 4- The Company's normal operating cycle is within 12 months
- 5- Effects of the Company's operation during the period on the Financial Statements: no
- 6 - As at the balance sheet date, there have been 18 employees working for the Company
- 7 - The figures in the current period can be comparable with corresponding figures in the previous period

**II- FISCAL YEAR AND ACCOUNTING CURRENCY.**

- 1- The fiscal year of the Company is from 01 January to 31 March annually.
- 2- The accounting currency unit is Vietnamese Dong (VND)

**III- ACCOUNTING STANDARDS AND SYSTEM**

- 1- The Company applies the Vietnamese Accounting Standards and System, which were issued together December 2014 with the Circular No. 200/2014/TT-BTC dated 22 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements
- 2- Statement on the compliance with the Accounting Standards and System

**IV- ACCOUNTING POLICIES APPLIED :**

- 1- Cash and cash equivalents : By Vietnamese Dong
- Transactions in foreign currencies are converted at the actual Exchange rates ruling as of the transaction dates. the ending balances of monetary items in foreign currencies are converted at the actual Exchange rates ruling as of the balance sheet date
  - 2-Inventories:
    - Inventories are recognized at the lower of cost or net realizable value.
    - Stock-out costs of inventories are determined in accordance with the weighted average method and recorded in line with the perpetual method
    - Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales
  - 3- Tangible fixed assets :
    - Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use
    - Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives.
  - 4- Intangible fixed assets :
    - Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use
    - Intangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives.
  - 5- Financial investments :
    - Subsidiary and equity instruments of other entities are an entity that is controlled by the Company.
    - Investments in subsidiaries and other investement are initially recognized at costs
  - Provisions for impairment of investments in equity instruments of other entities are made : at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Company's rate of capital contribution
  - 6- Borrowing costs :
    - Borrowing costs : base on bank interest rate
    - The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period.
  - 7- Expenses :

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions
  - 8- Capital is recorded according to the actual amounts invested by shareholders
  - 9- Recognition of sales and income :
    - Sales of merchandises, finished goods shall be recognized when all of 05 conditions of VAS are satisfied



**V- ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**
**A-CURRENT ASSETS**

<b>I. Cash and cash equivalents</b>	<b>AT THE END OF QUARTER I/2025</b>	<b>AT BEGINNING OF YEAR</b>
1. Cash on hand	2,060,833	139,763,203
2. Deposits in banks	2,461,147,781	1,940,998,230
3. Cash equivalents		
<b>Total</b>	<b>2,463,208,614</b>	<b>2,080,761,433</b>
<b>II. Short-term financial investments</b>	<b>AT THE END OF QUARTER I/2025</b>	<b>AT BEGINNING OF YEAR</b>
1. Trading securities		
2. Provisions for devaluation of trading securities		
3. Held-to-maturity investments	237,100,000,000	84,000,000,000
- Short term deposit	237,100,000,000	84,000,000,000
<b>Total</b>	<b>237,100,000,000</b>	<b>84,000,000,000</b>
<b>III. Short-term receivables</b>	<b>AT THE END OF QUARTER I/2025</b>	<b>AT BEGINNING OF YEAR</b>
1. Short-term trade receivables	50,799,863,904	182,869,354,966
2. Short-term prepayments to suppliers	61,952,925,349	115,676,169,036
3. Short-term inter-company receivables	-	-
4. Receivable according to the progress of construction contract	-	-
5. Receivables for short-term loans	-	-
6. Other short-term receivables	7,386,120,000	3,211,943,779
7. Allowance for short-term doubtful debts	-	-
8. Deficit assets for treatment		
<b>Total</b>	<b>120,138,909,253</b>	<b>301,757,467,781</b>
<b>IV. Inventories</b>	<b>AT THE END OF QUARTER I/2025</b>	<b>AT BEGINNING OF YEAR</b>
- Goods in transit		
- Materials and supplies		
- Work-in-process	14,137,875	21,873,859
- Merchandises		
<b>Total</b>	<b>14,137,875</b>	<b>21,873,859</b>
<b>05- Other current assets</b>	<b>AT THE END OF QUARTER I/2025</b>	<b>AT BEGINNING OF YEAR</b>
1. Short-term prepaid expenses	-	-
2. Deductible VAT	7,875,176,770	5,655,037,369
3. Taxes and other receivables from the State	2,049,762,741	586,217,037
5. Other current assets		
<b>Total</b>	<b>9,924,939,511</b>	<b>6,241,254,406</b>



**B- NON-CURRENT ASSETS**

1. Long-term receivables	AT THE END OF QUARTER I/2025	Đầu năm
1. Long-term trade receivables		
2. Long-term prepayments to suppliers		
3. Working capital in affiliates		
4. Long-term inter-company receivables		
5. Receivables for long-term loans		
6. Other long-term receivables		
7. Allowance for long-term doubtful debts		
<b>Total</b>		

**07- Tangible fixed assets :**

Items	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other Asset	Total
<b>Historical costs</b>						
Beginning balance	284,909,134	724,683,424	2,793,011,028	151,617,032		3,954,220,618
- Buying during the period	-	-				-
- Other increase	-	-		-		-
- Disposal and liquidation	-	-		-		-
- Other decrease	-	-		-		-
Ending balance	284,909,134	724,683,424	2,793,011,028	151,617,032	0	3,954,220,618
<b>Accumulated Depreciation</b>						
Beginning balance	266,802,467	724,683,424	2,635,396,395	151,617,032	-	3,778,499,318
- Depreciation during the period			72,103,545		-	72,103,545
- Disposal and liquidation					-	-
- Other decrease	-	-			-	-
Ending balance	266,802,467	724,683,424	2,707,499,940	151,617,032	-	3,850,602,863
<b>Net book values</b>						
Beginning balance	18,106,667	-	157,614,633	-	-	175,721,300
Ending balance	18,106,667	-	85,511,088	-	-	103,617,755

**08- Investment property:**

Items	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other Asset	Total
<b>Historical costs</b>						
Beginning balance						-
- Mua trong kỳ	-	-	-	-		-
- Other increase	-	-	-	-		-
- Disposal and liquidation	-	-	-	-		-
- Other decrease	-	-	-	-		-
Ending balance	-	-	-	-		-
<b>Depreciation</b>						
Beginning balance	-	-	-	-		-
- Depreciation during the period					-	-
- Disposal and liquidation						-
- Other decrease						-
Ending balance	-	-	-	-		-
<b>Net book values</b>						
Beginning balance	-	-	-	-	-	-
Ending balance	-	-	-	-	-	-



09 - Investments in other entities	AT THE END OF QUARTER I/2025	AT BEGINNING OF YEAR
- Investments in share	347,397	347,397
- Investments in bond		
- Other long term investment		
- Provisions for devaluation of long-term financial investments	(21,995,934,911)	-
- Held-to-maturity investments	8,000,000,000	14,000,000,000
<b>Total</b>	<b>(13,995,587,514)</b>	<b>14,000,347,397</b>

10- Other non-current assets	AT THE END OF QUARTER I/2025	AT BEGINNING OF YEAR
Long-term prepaid expenses	1,416,735,999	1,716,735,999
Deferred income tax assets		
Long-term components and spare parts		
Other non-current assets		-
<b>Total</b>	<b>1,416,735,999</b>	<b>1,716,735,999</b>

### C - LIABILITIES

11- Current liabilities	AT THE END OF QUARTER I/2025	AT BEGINNING OF YEAR
Short-term trade payables	15,202,585,657	17,596,092,641
Short-term advances from customers	-	468,845,149
Payables to employees		
Other short-term payables	113,300,000	113,300,000
Short-term borrowings and financial leases	137,081,203,928	140,517,766,210
<b>Total</b>	<b>152,397,089,585</b>	<b>158,696,004,000</b>

12- Taxes and other obligations to the State Budget	AT THE END OF QUARTER I/2025	AT BEGINNING OF YEAR
- VAT tax		
- Import-export duties		
- Corporate income tax	-	
- Personal income tax		
- Other taxes		
<b>Total</b>	<b>-</b>	<b>-</b>

13- Other short-term payables	AT THE END OF QUARTER I/2025	AT BEGINNING OF YEAR
- Redundant assets for treatment		
- Trade Union's expenditure	242,559,722	264,819,897
- Dividends and profits payable	1,453,362,920	1,448,438,705
- Other short-term payables		
<b>Total</b>	<b>1,695,922,642</b>	<b>1,713,258,602</b>

14- Non-current liabilities	AT THE END OF QUARTER I/2025	Đầu năm
1. Long-term trade payables		
2. Long-term advances from customers		
3. Long-term accrued expenses		
4. Inter-company payables for working capital		
5. Long-term inter-company payables		
6. Long-term unearned revenue		
7. Other long-term payables		
8. Long-term borrowings and financial leases		
<b>Total</b>	<b>-</b>	<b>-</b>



15 - Owner's equity  
a- Owner's equity sheet

Items	Capital	Share premiums	Retained earnings	Exchange gain	Treasury shares	Total
A	1	2	3	4	5	6
Beginning balance of the previous year	244,305,960,000	82,683,222,451	(15,237,560,203)	-	(24,593,180,860)	287,158,441,388
- Gain capital previous year						-
- Retained earnings accumulated to the end of the previous period			11,903,791,484			11,903,791,484
- Buying treasury shares						-
- Dividends						-
- Other decrease						-
Ending balance of the previous year	244,305,960,000	82,683,222,451	(3,333,768,719)	-	(24,593,180,860)	299,062,232,872
Beginning balance of the current year	244,305,960,000	82,683,222,451	(3,333,768,719)	-	(24,593,180,860)	299,062,232,872
- Gain capital current year						-
- Retained earnings of the current period			4,010,716,394			4,010,716,394
- Buying treasury shares						-
- Dividends						-
- Other decrease			-			-
Ending balance of the current year	244,305,960,000	82,683,222,451	676,947,675	-	(24,593,180,860)	303,072,949,266

\* Treasury shares amount (CP) 1,913,640

b - Owner's equity transaction	AT THE END OF QUARTER I/2025	AT BEGINNING OF YEAR
- Capital :	244,305,960,000	244,305,960,000
+ Capital at the beginning of the year	244,305,960,000	244,305,960,000
+ Gain capital current year		
+ Reduce capital current year		
+ Capital at the end of the year		
- Dividends		

VI- ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

	QUARTER I/2025	QUARTER I/2024
16- Total sales	88,772,090,693	70,029,694,303
In which:		
- Sales of merchandises	88,772,090,693	70,029,694,303
- Sales of service provisions		
17- Sales deductions	-	-
In which:		
- Trade discount		
- Reduced sales		
18- Net sales	88,772,090,693	70,029,694,303
In which:		
- Net sales of merchandises	88,772,090,693	70,029,694,303
- Net sales of service provisions		



<b>19-Cost of sales ( Code 11 )</b>	<b>QUARTER I/2025</b>	<b>QUARTER I/2024</b>
- Cost of sales of merchandises	85,428,954,245	66,989,477,238
- Cost of sales of finished goods		
- Cost of Sales of service provisions		
<b>Total</b>	<b>85,428,954,245</b>	<b>66,989,477,238</b>
<b>20- Financial income ( Code 21 )</b>	<b>QUARTER I/2025</b>	<b>QUARTER I/2024</b>
- Term deposit interests	3,378,045,247	1,250,877,471
- Dividends and profit shared		-
- Exchange gain arising	18,255,261	134,754,875
- Exchange gain due to the revaluation of monetary items in foreign currencies		
- Other financial revenue		
<b>Total</b>	<b>3,396,300,508</b>	<b>1,385,632,346</b>
<b>21- Financial expenses (Code 22 )</b>	<b>QUARTER I/2025</b>	<b>QUARTER I/2024</b>
- Loan interest expenses	1,336,201,755	1,160,513,642
- Exchange loss arising	-	2,000,000
- Exchange loss due to the revaluation of monetary items in foreign currency		
- Loss on liquidation of other long-term investments	(936,731,790)	-
- Other financial expenses		
<b>Total</b>	<b>399,469,965</b>	<b>1,162,513,642</b>
<b>22- Current income tax ( Code 51 )</b>	<b>QUARTER I/2025</b>	<b>QUARTER I/2024</b>
- Current income tax	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>23 - Deferred income tax ( Code 52 )</b>	<b>QUARTER I/2025</b>	<b>QUARTER I/2024</b>
- Deferred income tax		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>24- Operating costs</b>	<b>QUARTER I/2025</b>	<b>QUARTER I/2024</b>
- Materials and supplies	-	-
- Labor	915,323,489	1,358,490,964
- Depreciation/(amortization) of fixed assets	72,103,545	123,711,000
- External services rendered	-	-
- Others expenses	1,341,823,563	933,272,300
<b>Total</b>	<b>2,329,250,597</b>	<b>2,415,474,264</b>

#### VII- ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

	<b>QUARTER I/2025</b>	<b>QUARTER I/2024</b>

PREPARER



Ho Nhat Minh

CHIEF ACCOUNTANT



Nguyen Van Trinh



Ho Chi Minh City, 21 April 2025  
DEPUTY GENERAL DIRECTOR

Ton Thi Hong Minh