

**ELECTRONICS CORPORATION  
AND VIETNAM INFORMATICS  
FINANCIAL STATEMENTS  
QUARTER I 2025**

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*April 2025*

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**BALANCE SHEET**  
*As of March 31, 2025*

TT	Target	MS	Explana tion	31/03/2025	01/01/2025
	1	2	3	4	5
	<b>ASSET</b>				
<b>A.</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>215,937,258,514</b>	<b>215,894,152,155</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	4	<b>63,469,506,948</b>	<b>66,281,277,735</b>
1.	Cash	111		13,869,506,948	16,681,277,735
2.	Cash equivalents	112		49,600,000,000	49,600,000,000
<b>III.</b>	<b>Current receivables</b>	<b>130</b>		<b>132,833,656,897</b>	<b>130,019,043,043</b>
1.	Short - term trade receivables	131	6	87,453,056,526	88,608,564,332
2.	Short - term prepayment to suppliers	132	7	30,702,192,023	24,765,074,819
6.	Other short - term receivables	136	8	28,607,745,883	30,574,741,427
7.	Provision for short-term doubtful receivables	137		(13,929,337,535)	(13,929,337,535)
<b>IV.</b>	<b>Inventories</b>	<b>140</b>		<b>19,420,375,647</b>	<b>19,363,313,587</b>
1.	Inventories	141	9	19,420,375,647	19,363,313,587
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>213,719,022</b>	<b>230,517,790</b>
1.	Short - term prepaid expenses	151		168,588,519	185,387,287
3.	Taxes and other receivables from the State budget	153		45,130,503	45,130,503
<b>B.</b>	<b>NON- CURRENT ASSETS</b>	<b>200</b>		<b>277,849,703,632</b>	<b>278,139,128,134</b>
<b>I.</b>	<b>Long - term receivables</b>	<b>210</b>		<b>120,245,200</b>	<b>120,245,200</b>
3.	Business capital in affiliated units	213		-	-
6.	Other long - term receivables	216		120,245,200	120,245,200
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>44,079,149,376</b>	<b>44,359,981,003</b>
1.	Tangible fixed assets	221	10	26,310,009,376	26,590,841,003
	- Cost	222		58,852,547,059	58,852,547,059
	- Accumulated depreciation value	223		(32,542,537,683)	(32,261,706,056)
3.	Intangible fixed assets	227	11	17,769,140,000	17,769,140,000
	- Cost	228		18,109,230,400	18,109,230,400
	- Accumulated depreciation value	229		(340,090,400)	(340,090,400)
<b>IV.</b>	<b>Long-term unfinished assets</b>	<b>240</b>		<b>5,517,794,123</b>	<b>5,517,794,123</b>
2.	Construction in progress costs	242	12	5,517,794,123	5,517,794,123
<b>V.</b>	<b>Long-term financial investment</b>	<b>250</b>		<b>228,103,422,309</b>	<b>228,103,422,309</b>
1.	Invest in subsidiaries	251	5	299,518,746,692	299,518,746,692
2.	Invest in joint ventures and affiliated companies	252	5	78,969,568,728	78,969,568,728
4.	Provision for long-term financial investments	254		(150,384,893,111)	(150,384,893,111)
<b>VI.</b>	<b>Other non - current assets</b>	<b>260</b>		<b>29,092,624</b>	<b>37,685,499</b>
1.	Long - term prepaid expenses	261		29,092,624	37,685,499
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>493,786,962,146</b>	<b>494,033,280,289</b>

**BALANCE SHEET (CONTINUED)**  
**As at 31 March 2025**

TT	Target	MS	Explanat tion	31/03/2025	01/01/2025
	1	2	3	4	5
	<b>RESOURCES</b>				
<b>C.</b>	<b>LIABILITIES</b>	<b>300</b>		<b>70,472,819,134</b>	<b>67,693,963,366</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>69,352,819,134</b>	<b>66,673,963,366</b>
1.	Short - term trade payable	311	14	26,061,142,945	36,553,714,568
2.	Short - term advances from customers	312	15	33,563,111,166	19,003,820,589
3.	Taxes and other payables to the State budget	313	16	55,468,341	78,028,111
4.	Payables to employees	314		1,429,715,611	2,771,306,893
5.	Short - term accrued expenses	315		47,800,000	47,800,000
8.	Short-term unearned revenue	318		286,375,000	311,937,500
9.	Other short - term payables	319	13	7,902,013,299	7,900,162,933
12.	Bonus and welfare fund	322		7,192,772	7,192,772
<b>II.</b>	<b>Long-term debt</b>	<b>330</b>		<b>1,120,000,000</b>	<b>1,020,000,000</b>
4.	Internally payable business capital	334		-	-
7.	Other long-term payables	337		1,120,000,000	1,020,000,000
<b>D.</b>	<b>OWNER'S EQUITY</b>	<b>400</b>	23	<b>423,314,143,012</b>	<b>426,339,316,923</b>
<b>I.</b>	<b>Owner's equity</b>	<b>410</b>		<b>423,314,143,012</b>	<b>426,339,316,923</b>
1.	Owner's equity	411		438,000,000,000	438,000,000,000
	- Ordinary shares with voting rights	411a		438,000,000,000	438,000,000,000
8.	Development investment fund	418		38,679,596,792	38,679,596,792
11.	Retained earnings	421		(53,365,453,780)	(50,340,279,869)
	- Accumulated retained earnings brought forward	421a		(50,340,279,869)	(23,031,947,886)
	- Retained earnings for the current year	421b		(3,025,173,911)	(27,308,331,983)
	<b>TOTAL RESOURCES</b>	<b>440</b>		<b>493,786,962,146</b>	<b>494,033,280,289</b>

Hanoi, April 28, 2025

Schedule maker



Vu Van Tuan

Chief accountant



Vu Van Tuan

General Director



Vu Hai Vinh



BUSINESS PERFORMANCE REPORT  
As at 31 March 2025

TARGETS	Code	Explanat tion	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024	Accumulated from 01/01/2025 to 31/03/2025	Accumulated from 01/01/2024 to 31/03/2024
	2	3	4	5		
1. Revenues from sales and service provisions	01		5,481,527,094	7,779,226,598	5,481,527,094	7,779,226,598
2. Revenue deductions	03		-	-	-	-
3. Net revenues from sales and service provisions	10	19	5,481,527,094	7,779,226,598	5,481,527,094	7,779,226,598
4. Cost of goods sold	11	20	3,380,342,583	6,195,356,650	3,380,342,583	6,195,356,650
5. Gross profit from sales and service provisions	20		2,101,184,511	1,583,869,948	2,101,184,511	1,583,869,948
6. Financial income	21	21	774,170,902	287,016,641	774,170,902	287,016,641
7. Financial expense	22	22	-	136,179,962	-	136,179,962
Including: Interest expense	23		-	136,179,962	-	136,179,962
8. Selling expense	25		157,839,151	61,004,544	157,839,151	61,004,544
9. Enterprise administrative expense	26		5,742,690,173	6,076,084,969	5,742,690,173	6,076,084,969
10. Net profit from operations	30		(3,025,173,911)	(4,402,382,886)	(3,025,173,911)	(4,402,382,886)
11. Other income	31		-	-	-	-
12. Other expenses	32		-	1,139,157	-	1,139,157
13. Other profit	40	23	-	(1,139,157)	-	(1,139,157)
14. Net profit before tax	50		(3,025,173,911)	(4,403,522,043)	(3,025,173,911)	(4,403,522,043)
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profits after corporate income tax	60		(3,025,173,911)	(4,403,522,043)	(3,025,173,911)	(4,403,522,043)
18. Earnings per share	70					

Schedule maker



Vu Van Tuan

Chief accountant



Vu Van Tuan

Hanoi, April 28, 2025

General Director



**CASH FLOW STATEMENT**  
(Direct Method)  
Quarter I 2025

	INDICATORS	Code	This year	Last year
<b>I.</b>	<b>Cash flows from operating activities</b>			
1.	Proceeds from selling goods, services and other	1	25,348,195,459	105,653,124,531
2.	Cash outflow for suppliers	2	(22,045,228,322)	(78,531,623,176)
3.	Cash outflow for employee	3	(4,449,164,324)	(3,752,737,261)
4.	Interest paid	4	-	-
5.	Corporate income tax paid	5	-	-
6.	Other cash inflows	6	3,216,423,493	3,938,978,265
7.	Other cash outflows	7	(5,112,722,995)	(2,421,383,631)
	<b>Net cash from operating activities</b>	<b>20</b>	<b>(3,042,496,689)</b>	<b>24,886,358,728</b>
<b>II.</b>	<b>Cash flows from investing activities</b>			
1.	Acquisition of fixed assets and other long - term assets	21	-	-
2.	disposal	22	-	-
3.	Cash outflow for lending, buying debt instruments of other companies	23	-	-
4.	Cash recovered from lending, selling debt instruments of other companies	24	-	-
5.	Investment in other entities	25	-	-
6.	Cash recovered from investments in other entities	26	-	-
7.	\Interest income, dividend and profit paid	27	230,725,902	287,016,641
	<b>Net cash from (used in) investing activities</b>	<b>30</b>	<b>230,725,902</b>	<b>287,016,641</b>
<b>III.</b>	<b>Cash flows from financing activities</b>			
1	Proceeds from issuing stocks, receiving capital from owners	31		
1.	Proceeds from borrowings	33	-	-
2.	Repayment of borrowings	34	-	(20,652,375,000)
3.	Dividends paid	36	-	-
	<b>Net cash from (used in) financing activities</b>	<b>40</b>	<b>-</b>	<b>(20,652,375,000)</b>
	<b>Net decrease/(increase) in cash and cash equivalents</b>	<b>50</b>	<b>(2,811,770,787)</b>	<b>4,521,000,369</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>66,281,277,735</b>	<b>73,882,619,518</b>
	Effect from changing foreign exchange rate	61	-	
	<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>63,469,506,948</b>	<b>78,403,619,887</b>

Hanoi, April 28, 2025

Schedule maker



Vu Van Tuan

Chief accountant



Vu Van Tuan

General Director



Vu Hai Vinh



## **1. CHARACTERISTICS OF ENTERPRISES' OPERATION**

### **1.1 FORM OF CAPITAL OWNERSHIP**

Vietnam Electronics and Informatics Joint Stock Corporation (hereinafter referred to as "the Corporation"), formerly known as Vietnam Electronics and Informatics Corporation, was established under Decision No. 1116/QĐ/ TCCBHT dated October 27, 1995 of the Minister of Heavy Industry (now the Ministry of Industry and Trade) and operates under Business Registration Certificate No. 109811 issued by Hanoi Department of Planning and Investment on November 23, 1995. The Corporation changed its form to a Joint Stock Corporation according to Decision No. 2511/QĐ-BCN dated September 14, 2006 and Decision No. 05/QĐ-BCN dated January 2, 2007 of the Ministry of Industry (now the Ministry of Industry and Trade) and officially operated in the form of a Joint Stock Corporation from March 1, 2007 according to Business Registration Certificate No. 0103016007 dated February 28, 2007, Registered the 5th change (Reissued Business Registration Certificate No.: 0100103351) on December 4, 2017 and the 7th change on March 29, 2023 by the City Department of Planning and Investment Hanoi issued.

The Corporation's headquarters is at No. 15 Tran Hung Dao Street, Phan Chu Trinh, Hoan Kiem District, Hanoi. Transaction office of the Corporation at 11th Floor, MIPEC Building, 229 Tay Son, Dong Da District, Hanoi City.

The Corporation's charter capital is 438,000,000,000 VND (Four hundred thirty-eight billion VND).

The total number of employees of the Corporation as of March 31, 2025 is 71 people (as of January 1, 2025, it is 71 people).

### **1.2 BUSINESS FIELD**

The main production and business activities of the Corporation are:

- - Design, production, assembly, fabrication of equipment, component equipment systems, detailed electronic - information technology components, telecommunications equipment, medical electronics, electronics - automation, electrical household and specialized machines;
- - Manufacturing equipment, products, components and detailed materials related to electronics - information technology, telecommunications equipment, medical electronics and electronics;
- - Implementing services in the field of electronics and information technology (research, training, information technology transfer, investment consulting, construction, maintenance, acting as agents and distributors for Offices, etc.) Corporation Department at home and abroad);
- - Real estate business and office rental.

### **1.3 NORMAL PRODUCTION AND BUSINESS CYCLES**

The Corporation's normal production and business cycle is carried out within a period of no more than 12 months.

**1. CHARACTERISTICS OF ENTERPRISES' OPERATION (CONTINUED)**

**1.4 CORPORATION STRUCTURE**

STT	Name	Address	Business industry	Ownership and voting rights
<b>I Dependent accounting unit</b>				
1	Viettronics College of Technology	No. 118 Cat Bi, Hai An District, Hai Phong City	Training and fostering staff with college degrees and lower degrees in the fields of electronics, information technology and other fields permitted by the State	100%
<b>II Subsidiary company</b>				
1	Viettronics Thu Duc Joint Stock Company	15C Nguyen Van Troi, Ward 12, Phu Nhuan District, Ho Chi Minh	Manufacturing, trading, processing electrical and electronic products	97,01%
2	Binh Hoa Electronics Joint Stock Company	204 No Trang Long Street, Ward 12, Binh Thanh District, Ho Chi Minh	Manufacturing, trading and selling electrical and electronic products	51,00%
3	Viettronics Tan Binh Joint Stock Company	248A No Trang Long, Ward 12, Binh Thanh District, Ho Chi Minh	Manufacturing and installation of electronic equipment	55,54%
4	Bien Hoa Electronics Joint Stock Company	52-54 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh	Manufacture of electronic products	51,00%
5	Viettronics Construction Joint Stock Company	5th floor, Sudico building, Me Tri street, Nam Tu Liem district, Hanoi	Supervision and construction of electrical projects	65,00%
6	CViettronics Industrial Joint Stock Company	11th floor, MIPEC building, 229 Tay Son, Dong Da District, Hanoi City	Manufacture of electronic products	91,86%
<b>III Joint venture and affiliated company</b>				
1	Computer and Communications Joint Stock Company	No. 18 Nguyen Chi Thanh, Ba Dinh District, Hanoi	Producing, purchasing and selling training programs and computer software	35,70%
2	Viettronimex Joint Stock Company	74 – 76 Nguyen Hue, District 1, Ho Chi Minh	Buy and sell electronic equipment and components	42,16%
3	Phu Tho Hoa Electronic Mechanical Joint Stock Company	1026B Luy Ban Bich, Hoa Thanh ward, Tan Phu district, Ho Chi Minh	Manufacturing and assembling electronic equipment	33,77%
4	Vietnam Computer Joint Stock Company	26 Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh	Buy and sell electronic equipment and components	28,52%
5	High-tech Medical Electronics Company	48BT3 – Linh Dam Peninsula Villa Area, Hoang Mai, Hanoi City	Production, Trade and services	49%
6	DM Vina Company Limited	Lot CN07 Binh Xuyen II Industrial Park, Ba Hien, Binh Xuyen, Vinh Phuc	Manufacture of products from plastic	41,74%



## **2. APPLIED ACCOUNTING STANDARDS AND REGIME**

### **2.1 APPLIED ACCOUNTING STANDARDS AND REGIME**

The Corporation applies accounting standards, Vietnam's corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, circulars guiding the implementation of accounting standards. accounting of the Ministry of Finance, other legal regulations related to the preparation and presentation of financial statements.

The accompanying financial statements are not intended to reflect the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam..

### **2.2 STATEMENT ON COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGIME**

The Board of Management ensures compliance with the requirements of accounting standards, Vietnam's corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, circulars guiding the implementation of accounting standards of the Ministry of Finance, other legal regulations related to the preparation and presentation of financial statements, in the preparation of financial statements.

### **2.3 FISCAL YEAR**

The Corporation's fiscal year begins on January 1 and ends on December 31 of the calendar year. This financial report is prepared for Quarter I, ending March 31, 2025.

### **2.4 CURRENCY UNITS USED IN ACCOUNTING**

The currency used in accounting is Vietnam Dong (VND) because revenues and expenditures are mainly made in VND currency.

## **3. SIGNIFICANT ACCOUNTING POLICIES**

The following are important accounting policies applied by the Corporation in preparing these Financial Statements:

### **3.1 BASIS AND PURPOSE OF FINANCIAL REPORTING**

The Corporation's financial statements are prepared on the basis of synthesizing the financial statements of the Corporation's Office and Viettronics Technology College. Internal transactions and internal balances between the Company and its Branches have been excluded when preparing the General Financial Statements..

The accompanying financial statements are presented in Vietnam Dong (VND), according to the principle of historical cost and in accordance with Accounting Standards and Vietnamese Enterprise Accounting Regime (Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the corporate accounting regime and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of Articles of Circular No. 200/2014/TT-BTC) and legal regulations related to the preparation and presentation of financial statements.

### **3.2 ACCOUNTING ESTIMATES**

The preparation of financial statements in accordance with Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported data on liabilities, assets and presentation of accounts. potential liabilities and assets at the date of

preparation of the Financial Statements as well as reported figures on revenue and expenses throughout the fiscal year. Actual business results may differ from estimates and assumptions.

### **3.3 FOREIGN CURRENCY**

Transactions arising in foreign currencies are converted at the actual exchange rate applicable at the date of the transaction. Exchange rate differences arising from these transactions will be accounted for in revenue or expenses in the fiscal year..

The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate at that date, specifically as follows::

- The exchange rate used to convert the balance of monetary assets is the buying exchange rate at the end of the accounting period of the Commercial Bank where the enterprise regularly has transactions. Foreign currency amounts are converted at the buying exchange rate of the bank where the Corporation opens its account.
- The exchange rate used to convert the balance of payables to currency is the selling exchange rate at the end of the accounting period of the Commercial Bank where the enterprise regularly has transactions..

The exchange rate difference due to the reassessment of the ending balance after clearing the increase and decrease difference, the remaining difference is accounted for in financial revenue or financial expenses in the year..

### **3.4 CASH AND CASH EQUIVALENTS**

Cash is a general indicator reflecting all available cash of the enterprise at the time of reporting, including cash in the enterprise's fund, demand deposits in banks recorded and reported in Vietnam Dong. (VND), in accordance with the provisions of Accounting Law No. 88/2015/QH13 dated November 20, 2015, effective from January 1, 2017.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, are easily convertible into a known amount of cash and have no risk of conversion into cash. at the time of reporting, in accordance with the provisions of Vietnamese Accounting Standard No. 24 - Cash flow statement

### **3.5 FINANCIAL INVESTMENTS**

#### *Investment held until maturity*

Held-to-maturity investments include investments that the Corporation has the intention and ability to hold until maturity. The Corporation's held-to-maturity investments are term bank deposits.

Held-to-maturity investments are recognized starting from the date of purchase and are determined at their initial value based on the purchase price and costs related to the purchase transaction of the investments. Interest income from held-to-maturity investments after the purchase date is recorded on the income statement on an accrual basis. Interest earned before the Corporation holds it is recorded as a deduction from the original price at the time of purchase.

Held-to-maturity investments are determined at cost less provision for doubtful debts.

When there is solid evidence that part or all of the investment may not be recoverable and the amount of loss can be reliably determined, the loss is recorded in financial expenses during the year and reduced. Direct investment value.

#### *Invest in Subsidiaries*



A subsidiary is an enterprise controlled by the Corporation. Control is achieved when the Company has the ability to control the financial and operating policies of the investee enterprise in order to obtain economic benefits from that enterprise's activities..

An investment is considered to have control of the invested entity when the Corporation holds more than 50% of the ownership of that entity unless that ownership is not associated with control. If the Corporation does not hold more than 50% ownership of another entity, the Company can still gain control of the entity if the Company has:

- (i) Rights greater than 50% of the unit's voting rights thanks to an agreement with other investors;
- (ii) The right to govern the financial and operating policies of the entity under a regulation or agreement;
- (iii) The right to govern the financial and operating policies of the entity under a regulation or agreement;
- (iv) Right to appoint and dismiss the majority of members of the Board of Directors (or an equivalent management body) of the unit; or
- (v) The right to vote in decisions at meetings of the Board of Directors (or equivalent management body) of the unit.

The time of initial recognition of an investment in a Subsidiary acquired during the year is the date on which the Corporation achieves actual control over the invested entity. On the Corporation's financial statements, investments in Subsidiaries are presented at cost (purchase price and related direct purchase costs) less provision for investment losses. The investment loss provision is based on the value of accumulated losses on the subsidiary's financial statements and can be reversed when profitable. The increase or decrease in the provision for devaluation of financial investments is accounted for in financial expenses during the year.

#### *Invest in affiliated companies*

An associate is a company over which the Corporation has significant influence but does not have control over the financial and operating policies and is not a subsidiary or joint venture of the Corporation. 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..

Investments in subsidiaries and affiliated companies are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of arising..

Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue.

Loss provisions for investments in subsidiaries and affiliated companies are made at the time of preparing financial statements when investments in subsidiaries and affiliated companies decline compared to their value. original, the Corporation makes provisions as follows:

- For investments in subsidiaries or affiliated companies with shares listed on the market or the fair value of the investment is reliably determined, provisioning is based on the market value of the shares..
- For investments whose fair value cannot be determined at the time of reporting, provisions are made at a level equal to the difference between the actual capital contributions of the parties in subsidiaries, affiliated companies and equity. Actual ownership is multiplied by the

Corporation's capital contribution ratio compared to the total actual capital contribution of the parties in subsidiaries and affiliated companies..

If a subsidiary or affiliated company is the subject of a consolidated financial statement, the basis for determining loss provisions is the consolidated financial statement..

Increases and decreases in provisions for investment losses in subsidiaries and affiliated companies that need to be appropriated at the closing date of preparing financial statements are recorded in financial expenses..

### **3.5 ACCOUNTS RECEIVABLE**

Receivables are presented at book value less provisions for doubtful debts.

The classification of receivables is carried out according to the following principles:

- Receivables from customers reflect receivables of commercial nature arising from purchase - sale transactions between the Corporation and buyers who are independent units of the Corporation..
- Internal receivables reflect receivables from affiliated units without legal status, dependent accounting.
- Other receivables reflect non-commercial receivables, not related to purchase - sale transactions.

Provision for bad debts of the Corporation is made according to current regulations.

The increase or decrease in the provision for bad debts at the closing date of preparing the financial statements is accounted for in enterprise management expenses..

### **3.6 INVENTORY**

Inventories are determined on the basis of the lower of cost and net realizable value.

The original cost of inventory includes the costs of bringing the inventory to its present location and condition, including: purchase price, non-refundable taxes, shipping, handling, and insurance costs. management during the purchasing process, standard loss, and other costs directly related to the purchase of inventory.

### **3.7 INVENTORY**

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to sell them..

The Corporation applies the regular declaration method to account for inventory. The selling price of inventory is calculated using the monthly weighted average method.

Method of setting up provisions for devaluation of inventory: Provision for devaluation of inventory is established for each inventory item that has a decline in value (original price greater than net realizable value). Increases and decreases in inventory balances that need to be appropriated at the closing date of preparing the interim financial statements are recorded in the cost of goods sold during the year..

### **3.8 TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost less accumulated depreciation. The historical cost of tangible fixed assets includes all costs that the Corporation must spend to acquire the fixed assets up to the



time the assets are put into a ready-to-use state. Costs incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Incurred costs that do not satisfy the above conditions are recorded as production and business costs during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Depreciation years for tangible fixed assets are as follows:

<i>Asset type</i>	<i>Time of use (years)</i>
- Houses, architectural objects	20 - 25
- Machinery and equipment	05 - 10
- Means of transport and transmission	06 - 10
- Management equipment and tools	03 - 08

### **3.9 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are recorded at their original cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and residual value..

The historical cost of an intangible fixed asset includes all costs that the Corporation must spend to acquire the fixed asset up to the time the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset. and increase economic benefits from these assets.

The Corporation's intangible fixed assets are land use rights.

#### ***Land use rights***

Land use rights are all actual expenses the Corporation has paid that are directly related to used land, including: money spent to have land use rights, costs for compensation and land clearance. leveling, site leveling, registration fees,....

### **3.10 COSTS OF UNPROGRESSIVE CONSTRUCTION**

The Corporation's construction in progress costs are equipment that is in the process of investment, procurement and installation, not yet put into use, and capital construction projects that are in the process of being built and have not yet been tested. collected and put into use at the time of closing the financial statements. These assets are recorded at cost. This original price includes: costs of goods and services payable to contractors and suppliers, related interest costs during the investment period and other reasonable costs directly related to the formation of the project. become property later. These costs will be converted to the original cost of fixed assets according to the provisional price (if there is no approved settlement) when the assets are handed over and put into use..

### **3.11 LIABILITIES**

Liabilities are payments to suppliers and other entities. Liabilities include accounts payable to suppliers and other payables. Liabilities are not recorded as lower than payment obligations.

The classification of liabilities is carried out according to the following principles:

- Payables to suppliers include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates;
- Other payables include non-commercial payables not related to the purchase, sale, or provision of goods and services.

### **3.12 LOANS AND FINANCIAL LEASES**

Loans and financial lease liabilities are recorded on the basis of receipts, bank documents, contracts and loan and financial lease contracts.

Loans are tracked by subject, term, and currency.

### **3.13 BORROWING COSTS**

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as production and business expenses in the year when incurred, unless capitalized in accordance with the provisions of the Accounting Standard "Borrowing costs". Accordingly, borrowing costs directly related to the purchase, construction or production of assets that necessarily take a relatively long time to complete and put into use or business are added to the original cost of the asset until such time as the asset is put into use or business. Income arising from temporary investment of loans is recorded as a reduction in the original cost of the related asset. For separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.

### **3.14 OWNER'S EQUITY**

Owner's equity is recorded according to the actual capital contributed by shareholders.

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Other capital of the owner is formed by supplementing from business results, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

Undistributed profit after tax is the profit (profit or loss) from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retrospective application due to changes in accounting policies and retrospective adjustments due to material errors of previous years.

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Corporation's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest from revaluation of contributed assets, interest from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and accepted by the State Securities Commission.



### **3.15 RECORDING OF REVENUE AND INCOME**

Revenue from sales of goods and rendering of services is recognized when the risks, rewards and ownership of the goods are transferred to the buyer; It is probable that the economic benefits will flow to the Corporation and the costs associated with the transaction can be measured reliably.

#### *Revenue from sales of products and goods*

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- The Company has obtained or will obtain economic benefits associated with the transaction; and
- Identify the costs associated with sales transactions.

#### *Service revenue*

Revenue from a service transaction is recognized when the outcome of the transaction can be reliably measured. In cases where a service transaction involves multiple periods, revenue is recognized in a period based on the results of the work completed at the closing date of the financial statements of that period. The outcome of a service transaction is determined when all four (4) of the following conditions are satisfied:

- Revenue is measured reliably; When a contract provides that the buyer has the right to return the purchased services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services provided;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### *Financial revenue*

Interest from long-term investments is estimated and recognized as the right to receive interest from the investee companies is established.

Interest from bank deposits is recognized based on the periodic announcement of the bank, interest on loans is recognized based on the time and actual interest rate of each period.

#### *Dividends and distributed profits*

Dividends and distributed profits are recognized when the Corporation receives the right to receive dividends or profits from capital contributions.

### **3.15 TAXES AND OTHER PAYABLES TO THE STATE**

#### *Value Added Tax (VAT)*

Enterprises apply the declaration and calculation of VAT according to the guidance of current tax law with a VAT rate of 10%.

#### *Corporate income tax*

Corporate income tax represents the total value of the current tax payable.

The current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit as presented in the Income Statement because it excludes income or expenses that are taxable or deductible in other years (including losses carried forward, if any) and in addition, it excludes items that are not taxable or deductible.

### **3.16 TAXES AND OTHER PAYABLES TO THE STATE**

Corporate income tax is calculated at the tax rate in effect at the end of the financial year of 20% of taxable income.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

#### *Other taxes*

Other taxes and fees are declared and paid by the enterprise to the local tax authority in accordance with current tax laws in Vietnam.

### **3.17 RELATED PARTIES**

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Related parties include:

- Enterprises that directly or indirectly control, or are controlled by, or are under common control with the Corporation, including the parent company, subsidiaries of the same Group, joint ventures, jointly controlled entities, and associates.
- Individuals who have direct or indirect voting power in the Reporting enterprises that gives them significant influence over the enterprise, key management personnel having authority and responsibility for planning, directing and controlling the activities of the Corporation, including close members of the family of these individuals.
- Enterprises in which the voting power of the individuals listed above is directly or indirectly held or such person is able to exercise significant influence over the enterprise.

In considering each possible related party relationship, attention is paid to the substance of the relationship, not merely the legal form. Accordingly, all transactions and balances with related parties of the Corporation during 2024 are presented in the notes below.

### **3.18 DEPARTMENT REPORT**

During the year, the Corporation's main activities were the supply and installation of electronic equipment for projects and most of the activities took place within the territory of Vietnam. The Company's activities in other business areas other than the supply and installation of electronic equipment for projects as well as outside the territory of Vietnam accounted for an insignificant



proportion. Therefore, the Corporation decided not to prepare segment reports by geographical area and business area.

**4. CASH AND CASH EQUIVALENTS**

	<b>31/03/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Cash	688,160,301	84,952,519
<i>Bank deposits</i>	13,181,346,647	16,596,325,216
<i>Cash equivalents</i>	49,600,000,000	49,600,000,000
<b>Total</b>	<b>63,469,506,948</b>	<b>66,281,277,735</b>

**5. LONG-TERM FINANCIAL INVESTMENTS**

	31/03/2025		01/01/2025	
	Quantity	Value	Quantity	Value
		<b>299,518,746,692</b>		<b>299,518,746,692</b>
Thu Duc Electronics Joint Stock Company	6,693,700	75,462,731,429	6,693,700	75,462,731,429
Binh Hoa Electronics Joint Stock Company	1,479,000	15,198,723,728	1,479,000	15,198,723,728
Tan Binh Electronics Joint Stock Company	6,654,960	133,226,370,342	6,654,960	133,226,370,342
Bien Hoa Electronics Joint Stock Company	3,060,000	35,073,921,193	3,060,000	35,073,921,193
Viettronics Industrial Joint Stock Company	2,755,700	27,557,000,000	2,755,700	27,557,000,000
Viettronics Construction Joint Stock Company	1,300,000	13,000,000,000	1,300,000	13,000,000,000
<i>Invest in affiliated companies and joint ventures</i>		<b>78,969,568,728</b>		<b>78,969,568,728</b>
Viettronimex Joint Stock Company	108,689	13,987,729,333	108,689	13,987,729,333
Phu Tho Hoa Mechanical and Electronics Joint Stock Company	20,665	2,278,518,130	20,665	2,278,518,130
Vietnam Computer Joint Stock Company	8,555	895,348,195	8,555	895,348,195
Vietnam Computer and Communications Joint Stock Company	2,142,000	21,684,417,517	2,142,000	21,684,417,517
Amec High-Tech Medical Electronics Joint Venture Company		1,276,595,137		1,276,595,137
DM VINA Company Limited		38,846,960,416		38,846,960,416
<b>Total</b>	<b>-</b>	<b>378,488,315,420</b>	<b>-</b>	<b>378,488,315,420</b>

**ETNAM ELECTRONICS AND INFORMATICS JOINT STOCK COMPANY**

No. 15 Tran Hung Dao, Phan Chu Trinh, Hoan Kiem, Hanoi

**FORM NO. B01-DN**

Issued under Circular No. 200/2014/TT-BTC dated  
December 22, 2014 of the Ministry of Finance

**Estimated value of long-term investment as of March 31, 2025**

	31/03/2025		01/01/2025	
	Original price	Reserve deduction	Original price	Reserve deduction
	<b>299,518,746,692</b>	<b>(116,690,144,709)</b>	<b>299,518,746,692</b>	<b>(116,690,144,709)</b>
Thu Duc Electronics Joint Stock Company	75,462,731,429	(25,290,438,482)	75,462,731,429	(25,290,438,482)
Binh Hoa Electronics Joint Stock Company	15,198,723,728	-	15,198,723,728	-
Tan Binh Electronics Joint Stock Company	133,226,370,342	(59,689,062,341)	133,226,370,342	(59,689,062,341)
Bien Hoa Electronics Joint Stock Company	35,073,921,193	-	35,073,921,193	-
Viettronics Industrial Joint Stock Company	27,557,000,000	(27,295,493,774)	27,557,000,000	(27,295,493,774)
Viettronics Construction Joint Stock Company	13,000,000,000	(4,415,150,112)	13,000,000,000	(4,415,150,112)
	<b>78,969,568,728</b>	<b>(33,694,748,401)</b>	<b>78,969,568,728</b>	<b>(33,694,748,401)</b>
Viettronimex Joint Stock Company	13,987,729,333		13,987,729,333	
Phu Tho Hoa Mechanical and Electronics Joint Stock Company	2,278,518,130		2,278,518,130	
Vietnam Computer Joint Stock Company	895,348,195		895,348,195	
Vietnam Computer and Communications Joint Stock Company	21,684,417,517		21,684,417,517	
Amec High-Tech Medical Electronics Joint Venture Company	1,276,595,137	(1,276,595,137)	1,276,595,137	(1,276,595,137)
DM VINA Company Limited	38,846,960,416	(32,418,153,264)	38,846,960,416	(32,418,153,264)
<b>Total</b>	<b>378,488,315,420</b>	<b>(150,384,893,111)</b>	<b>378,488,315,420</b>	<b>(150,384,893,111)</b>

**6. CUSTOMERS RECEIVABLE**

	31/03/2025		01/01/2025	
	Original price	Reserve deduction	Original price	Reserve deduction
Phu Tho General Hospital Company Limited	2,800,000,000	(2,800,000,000)	2,800,000,000	(2,800,000,000)
Vietnam Industrial Electronics Group Joint Stock Company	1,161,897,311	(1,161,897,311)	1,161,897,311	(1,161,897,311)
Urban development investment and trade one-member limited liability company	2,653,678,000	(2,653,678,000)	2,653,678,000	(2,653,678,000)
Bac Ha Hydropower Joint Stock Company	782,988,019		782,988,019	
Northern Power Project Management Board	1,498,070,533		1,448,837,040	
Long Hoi Electricity Investment and Construction Joint Stock Company	2,866,772,115		2,866,772,115	
Song Da Corporation	849,075,976		849,075,976	
Project management board of power projects in the Central region	7,481,758,363		7,481,758,363	
VNECO Hoi Xuan Electricity Construction and Investment Joint Stock Company	442,866,468		442,866,468	
Global Hydro Energy GmbH	535,444,392		535,444,392	
Khang Phuc Hain Investment and Import-Export Limited Liability Company	22,176,666,534		22,176,666,534	
AKA Vietnam Joint Stock Company	21,013,690,714		21,013,690,714	
Yen Phong district construction projects management board			680,327,657	
Saigon Van Thuong Joint Stock Company	1,440,000,000		1,440,000,000	
Nagakawa Group Joint Stock Company			710,858,364	
PROMEDTECH Vietnam Company Limited	4,568,997,000		4,568,997,000	
Thang Long VN Technology Technology Limited Liability Company			396,183,040	
Hoa Phat Dung Quat Steel Joint Stock Company	6,173,156,374		7,525,961,877	
Global Technology - Telecommunications Corporation			1,025,012,761	
Smart World trade and service limited liability company	684,440,000		684,440,000	
Stech Global Technology Investment and Development Joint Stock Company			3,651,740,000	
Minh Phu Construction & Trading Investment Consulting Joint Stock Company	1,840,548,400		1,840,548,400	
Institute of Technology			969,318,900	
Other objects	8,483,006,327		901,501,401	
<b>Total</b>	<b>87,453,056,526</b>	<b>(6,615,575,311)</b>	<b>88,608,564,332</b>	<b>(6,615,575,311)</b>



**7. PAYMENT IN ADVANCE TO SELLER**

	31/03/2025		01/01/2025	
	Original price	Reserve deduction	Original price	Reserve deduction
Ngan Thinh Service - Trading Company Limited	4,854,351,000	(4,854,351,000)	4,854,351,000	(4,854,351,000)
E - SERVICES Joint Stock Company	1,273,857,406			
Binh An Technology Services Joint Stock Company			796,898,900	
O & C Technical Trading Joint Stock Company	3,444,375,576			
Investment and Trading Joint Stock Company - HK	2,605,945,646		5,724,629,173	
New Age Technology Services LLC			345,127,176	
PISA Joint Stock Company	1,206,915,381		1,206,915,381	
Tien Phat Smart Technology Joint Stock Company	3,149,267,499		-	
XPAD Company Limited	10,491,048,027		10,491,048,027	
Other objects	3,676,431,488		1,346,105,162	
<b>Total</b>	<b>30,702,192,023</b>	<b>(4,854,351,000)</b>	<b>24,765,074,819</b>	<b>(4,854,351,000)</b>

**8. OTHER RECEIVABLES**

	31/03/2025		01/01/2025	
	Original price	Reserve deduction	Original price	Reserve deduction
Hai Phong Electronics Joint Stock Company	120,067,263	(120,067,263)	120,067,263	(120,067,263)
Viettronics Construction Joint Stock Company	1,539,427,889		1,539,427,889	
Viettronics Industrial Joint Stock Company	8,290,603,552	-	8,290,603,552	-
Ngan Thinh Service - Trading Company Limited	2,107,997,573	(2,107,997,573)	2,107,997,573	(2,107,997,573)
Phu Tho General Hospital Company Limited	231,346,388	(231,346,388)	231,346,388	(231,346,388)
Receivable from officials and employees of Long An land	2,694,230,000		2,694,230,000	
Viettronics Tan Binh Joint Stock Company	3,989,464,000		5,989,464,000	
Receivable from employees	9,264,938,471		9,232,053,573	
Other objects	369,670,747		369,551,189	
<b>Total</b>	<b>28,607,745,883</b>	<b>(2,459,411,224)</b>	<b>30,574,741,427</b>	<b>(2,459,411,224)</b>

**9. INVENTORY**

	31/03/2025		01/01/2025	
	Original price	Value can be collected	Original price	Value can be collected
Expenses for unfinished production and business	19,366,255,647	19,366,255,647	19,309,193,587	19,309,193,587
Goods	54,120,000	54,120,000	54,120,000	54,120,000
<b>Total</b>	<b>19,420,375,647</b>	<b>19,420,375,647</b>	<b>19,363,313,587</b>	<b>19,363,313,587</b>

**10. TANGIBLE FIXED ASSETS**

	Houses and architecture	Means of transport	Machinery and equipment	Management equipment and tools	Total
	VND	VND	VND	VND	VND
<b>ENTIRE PRICE</b>					
As of 01/01/2025	51,003,504,588	6,322,355,756	967,636,395	559,050,320	58,852,547,059
Buy during the period			-		-
Liquidation, sale					-
Reduce fixed assets					-
<b>- Balance as of 31/03/2025</b>	<b>51,003,504,588</b>	<b>6,322,355,756</b>	<b>967,636,395</b>	<b>559,050,320</b>	<b>58,852,547,059</b>
<b>ACCUMULATED DEPRECIATION VALUE</b>					
As of 01/01/2025	(24,568,358,313)	(6,322,355,756)	(886,989,733)	(484,002,254)	(32,261,706,056)
Depreciation during the period	(248,776,307)		(19,243,600)	(12,811,720)	(280,831,627)
Liquidation, sale					-
Reduce fixed assets					-
<b>- Balance as of 31/03/2025</b>	<b>(24,817,134,620)</b>	<b>(6,322,355,756)</b>	<b>(906,233,333)</b>	<b>(496,813,974)</b>	<b>(32,542,537,683)</b>
<b>REMAINING VALUE</b>					
As of 01/01/2025	26,435,146,275	-	80,646,662	75,048,066	26,590,841,003
<b>- Balance as of 31/03/2025</b>	<b>26,186,369,968</b>	<b>-</b>	<b>61,403,062</b>	<b>62,236,346</b>	<b>26,310,009,376</b>

- The original cost of tangible fixed assets that have been fully depreciated but still in use as of March 31, 2025 is VND 19,031,804,170 as at January 1, 2025 is VND 19,031,804,170.



# **11. INTANGIBLE FIXED ASSETS**

Item	Land use rights	Land use rights	Software computer	Total
<b>ENTIRE PRICE</b>				
<b>As of 01/01/2025</b>	<b>17,769,140,000</b>		<b>340,090,400</b>	<b>18,109,230,400</b>
Buy during the period			-	-
Liquidation, sale			-	-
- Other reductions			-	-
<b>- Balance as of 31/03/2025</b>	<b>17,769,140,000</b>		<b>340,090,400</b>	<b>18,109,230,400</b>
<b>As of 01/01/2025</b>			<b>340,090,400</b>	<b>340,090,400</b>
- Depreciation during the year				-
- Other reductions			-	-
<b>- Balance as of 31/03/2025</b>	<b>-</b>		<b>340,090,400</b>	<b>340,090,400</b>
<b>Remaining value</b>				
<b>As of 01/01/2025</b>	<b>17,769,140,000</b>		<b>-</b>	<b>17,769,140,000</b>
<b>- Balance as of 31/03/2025</b>	<b>17,769,140,000</b>		<b>-</b>	<b>17,769,140,000</b>

The original price of an intangible fixed asset that has been fully depreciated but still in use as of March 31, 2025 is 340,090,400 VND as of January 1, 2025 is 340,090,400 VND.

# **12. COST OF UNPROGRESSIVE CONSTRUCTION**

	31/03/2025		01/01/2025	
	Original price	Value can be collected	Original price	Value can be collected
Cau Giay new urban area	4,788,134,545	4,788,134,545	4,788,134,545	4,679,043,636
Other basic construction costs	729,659,578	729,659,578	729,659,578	729,659,578
<b>Total</b>	<b>5,517,794,123</b>	<b>5,517,794,123</b>	<b>5,517,794,123</b>	<b>5,408,703,214</b>

### 13. OTHER PAYABLES

	31/03/2025		01/01/2025	
	Original price	Number capable of repaying debt	Original price	Number capable of repaying debt
Must pay dividends	2,671,163,417	2,671,163,417	2,676,663,417	3,120,113,300
Must pay officials and employees - advance payment for land purchase	1,302,400,000	1,302,400,000	1,302,400,000	1,302,400,000
Viettronics Construction Joint Stock Company	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Other payables and payables	928,449,882	928,449,882	921,099,516	1,217,799,960
			-	-
<b>Total</b>	<b>7,902,013,299</b>	<b>7,902,013,299</b>	<b>7,900,162,933</b>	<b>8,640,313,260</b>

### 14. PAYABLE TO SELLER

	31/03/2025		01/01/2025	
	Original price	Number capable of repaying debt	Original price	Number capable of repaying debt
Chongqing Water Turbine Works	1,367,400,300	1,367,400,300	1,367,400,300	1,367,400,300
Viettronics Industrial Joint Stock Company	2,354,750,661	2,354,750,661	2,354,750,661	2,354,750,661
Architecture and Environment Joint Stock Company		-	669,786,971	669,786,971
Tam Duc Creative Company Limited		-	733,801,416	733,801,416
Viettronics Construction Joint Stock Company	3,509,727,243	3,509,727,243	4,886,745,418	4,886,745,418
O & C Technology and Trading Joint Stock Company		-	3,352,750,439	3,352,750,439
Electrical engineering services and trade promotion limited liability company	1,451,894,193	1,451,894,193	1,451,894,193	1,451,894,193
YOTEK Joint Stock Company		-	433,947,240	433,947,240
Toplib Technology Solutions Limited	2,043,087,163	2,043,087,163	2,043,087,163	2,043,087,163
Thai Binh scientific and technical materials company		-	728,532,200	728,532,200
Equipment and technical services consulting joint stock company		-	448,654,504	448,654,504
ESE CORP Energy Saving Joint Stock Company	6,091,063,662	6,091,063,662	6,091,063,662	6,091,063,662
MEDITRONIC Joint Stock Company	4,534,830,000	4,534,830,000	4,534,830,000	4,534,830,000
TATS engineering and technology limited liability company		-	144,233,525	144,233,525
TNC Electromechanical Engineering Joint Stock Company		-	671,598,720	671,598,720
Viet Nga Electrical Equipment Company Limited		-	492,937,762	492,937,762
Tien Phat Smart Technology Joint Stock Company		-	3,995,196,522	3,995,196,522
Other objects	4,708,389,723	4,708,389,723	2,152,503,872	2,152,503,872
<b>Total</b>	<b>26,061,142,945</b>	<b>8,683,772,397</b>	<b>36,553,714,568</b>	<b>36,553,714,568</b>



**15. BUYER PAY IN ADVANCE**

	31/03/2025		01/01/2025	
	Original price	Number capable of repaying debt	Original price	Number capable of repaying debt
Vietnam Petroleum Construction Joint Stock Corporation	612,440,372	612,440,372	612,440,372	612,440,372
POWER PROJECT MANAGEMENT BOARD 1 - BRANCH OF VIETNAM ELECTRICITY GROUP	6,939,617,000	6,939,617,000		-
Saigon Water Supply Corporation Limited	1,640,117,680	1,640,117,680	1,640,117,680	
GTEL Information Technology and Communications Company Limited	8,663,911,527	8,663,911,527		
Binh Duong Electricity Company		-	745,609,590	
Southern Power Corporation Limited Branch - Southern Power Grid Project Management Board	4,628,502,810	4,628,502,810	4,628,502,810	
Tam Thanh Phat Energy Technology Joint Stock Company	10,705,150,977	10,705,150,977	10,705,150,977	
Binh Phuoc Electricity Company	373,370,800	373,370,800	671,999,160	
<b>Total</b>	<b>33,563,111,166</b>	<b>33,563,111,166</b>	<b>19,003,820,589</b>	<b>612,440,372</b>

**16. TAXES AND OTHER PAYABLES TO THE STATE**

Item	As at March 31, 2025	Number to be paid	Number submitted	As of January 1, 2025
Value added tax on domestic goods (*)	40,777,156	478,432,482	510,190,382	72,535,056
Value added tax must be paid on imported goods	-			-
Import tax	-			-
Corporate income tax	-			-
Personal income tax	14,691,185	42,342,847	33,144,717	5,493,055
Real estate tax and land rent	-			-
Other taxes	-	4,000,000	4,000,000	-
				-
<b>Total</b>	<b>55,468,341</b>	<b>524,775,329</b>	<b>547,335,099</b>	<b>78,028,111</b>

**17. LOANS AND FINANCIAL LEASE DEBT**

	31/03/2025		01/01/2025	
	Original price	Number capable of repaying debt	Original price	Number capable of repaying debt
Vietnam Bank for Investment and Development	-	-	-	-
<b>Total</b>	-	-	-	-

(\*) Loan under Credit Contract No. 01/2023/324800/HDTD dated December 4, 2023 with Joint Stock Commercial Bank for Investment and Development of Vietnam, with specific terms as follows:

- Limit: 130,000,000,000 VND;
- Purpose: Supplementing working capital, issuing guarantees, opening L/C to serve the company's production and business activities (Excluding fixed asset investment and financial investment activities);
- Limit grant deadline: Until June 30, 2025;
- Interest rate: specified on each Debt Receipt.

**18. OWNER'S CAPITAL**

	Charter capital	Development investment fund	Undistributed after-tax profits	Total
	VND	VND	VND	VND
<b>Balance as of 01/01/2024</b>	<b>438,000,000,000</b>	<b>38,679,596,792</b>	<b>(23,031,947,886)</b>	<b>453,647,648,906</b>
Profit for the year			(27,308,331,983)	(27,308,331,983)
Dividends		-		-
Appropriation to set up reward fund			-	-
Another reduction				-
<b>Balance as of 12/31/2024</b>	<b>438,000,000,000</b>	<b>38,679,596,792</b>	<b>(50,340,279,869)</b>	<b>426,339,316,923</b>
Profit for the year			(3,025,173,911)	(3,025,173,911)
Profit distribution				-
Appropriation to set up reward fund			-	-
Another reduction				-
Another increase				-
<b>- Balance as of 31/03/2025</b>	<b>438,000,000,000</b>	<b>38,679,596,792</b>	<b>(53,365,453,780)</b>	<b>423,314,143,012</b>
	-	-	-	



**18.1 DETAILS OF OWNER'S CONTRIBUTED CAPITAL**

		<b>31/03/2025</b>	<b>01/01/2025</b>
		<b>VND</b>	<b>VND</b>
State Capital Investment and Trading Corporation		385,297,500,000	385,297,500,000
Capital of other shareholders		52,702,500,000	52,702,500,000
<b>Total</b>		<b>438,000,000,000</b>	<b>438,000,000,000</b>

**19. REVENUE FROM SALES AND PROVISION OF SERVICES**

		<b>Quarter I 2025</b>	<b>Quarter I 2024</b>
		<b>VND</b>	<b>VND</b>
Revenue from projects		3,070,251,468	6,358,303,416
Revenue from service provision		2,411,275,626	1,420,923,182
<b>Total</b>		<b>5,481,527,094</b>	<b>7,779,226,598</b>

**20. COST OF GOODS SOLD**

		<b>Quarter I 2025</b>	<b>Quarter I 2024</b>
		<b>VND</b>	<b>VND</b>
Cost price from projects		2,964,393,619	5,773,116,003
Cost of services provided		415,948,964	422,240,647
<b>Total</b>		<b>3,380,342,583</b>	<b>6,195,356,650</b>

**21. FINANCIAL ACTIVITIES REVENUE**

		<b>Quarter I 2025</b>	<b>Quarter I 2024</b>
		<b>VND</b>	<b>VND</b>
Interest on bank deposits		230,725,902	287,016,641
Profit from dividends is distributed		543,445,000	-
Exchange rate difference			-
<b>Total</b>		<b>774,170,902</b>	<b>287,016,641</b>

## 22. FINANCIAL COSTS

	Quarter I 2025	Quarter I 2024
	VND	VND
Exchange rate difference		
Provision for long-term financial investments		
Bank loan interest expenses	-	136,179,962
<b>Total</b>	<b>-</b>	<b>136,179,962</b>

## 23. OTHER PROFITS

	Quarter I 2025	Quarter I 2024
	VND	VND
<b>Other income</b>	-	-
Other income		-
<b>Other costs</b>	-	1,139,157
Other costs		1,139,157
<b>Other profits</b>	<b>-</b>	<b>(1,139,157)</b>

## 24. SALES COSTS AND BUSINESS ADMINISTRATION COSTS

	Quarter I 2025	Quarter I 2024
	VND	VND
<b>a. Business management costs</b>	<b>5,742,690,173</b>	<b>6,076,084,969</b>
- Management staff costs	2,902,173,000	3,125,125,112
- Fixed asset depreciation costs	198,284,277	211,950,693
- That's the fee	4,000,000	4,000,000
- Cost of services purchased from outside	2,009,396,510	1,801,981,564
- Expenses in other currencies	628,836,386	933,027,600
<b>b. Sales expenses</b>	<b>157,839,151</b>	<b>61,004,544</b>
- Bidding costs	157,839,151	61,004,544
- outside purchasing costs		
- Expenses in other currencies		
<b>Total</b>	<b>5,900,529,324</b>	<b>6,137,089,513</b>



**25. PRODUCTION AND BUSINESS COSTS BY FACTORS**

		<b>Quarter I 2025</b>	<b>Quarter I 2024</b>
		<b>VND</b>	<b>VND</b>
Cost of raw materials and materials		2,932,112,750	5,740,384,042
Labor costs		2,902,173,000	3,125,125,112
Fixed asset depreciation expense		198,284,277	211,950,693
Cost of services purchased from outside		2,253,952,215	437,834,392
Expenses in other currencies		628,836,386	2,412,931,287
<b>Total</b>		<b>8,915,358,628</b>	<b>11,928,225,526</b>

*Hanoi, April 28, 2025*

**Schedule maker**



**Vu Van Tuan**

**Chief accountant**



**Vu Van Tuan**

**General Director**



**Vu Hai Vinh**