

CONDENSED FINANCIAL STATEMENTS (Consolidated)

4TH QUARTER IN 2024

A. BALANCE SHEET

No.	Content	Code	Beginning balance (01/01/2024)	Closing balance (31/12/2024)
I	CURRENT ASSETS	100	48.206.682.488	53.058.109.947
1	Cash and cash equivalents	110	4.209.000.623	4.588.484.559
2	Short-term financial investments	120	-	-
3	Short-term receivables	130	21.733.398.811	27.869.367.682
4	Inventories	140	21.547.882.220	20.600.257.706
5	Other short-time assets	150	716.400.834	-
II	NON-CURRENT ASSETS	200	56.951.544.687	56.274.647.758
1	Long-term receivables	210	750.000.000	-
2	Fixed assets	220	1.471.356.953	1.165.944.996
	- Tangible fixed assets	221	1.471.356.953	1.165.944.996
	- Intangible fixed assets	224	-	-
	- Fixed assets for financial lease	227	-	-
	- Expenses for unfinished basic construction	230	-	-
3	Unfinished long-term assets	240	-	-
4	Long-term financial investments	250	819.000.000	715.047.543
5	Other long-time assets	260	53.911.187.734	54.393.655.219
III	TOTAL ASSETS		105.158.227.175	109.332.757.705
IV	LIABILITIES	300	40.851.963.039	42.397.189.957
1	Current liabilities	310	40.164.272.489	42.197.189.957
2	Non-current liabilities	330	687.690.550	200.000.000
V	EQUITY	400	64.306.264.136	66.935.567.748
1	Equity	410	64.306.264.136	66.935.567.748
	- Owner's invested capital	411	30.364.360.000	30.364.360.000
	- Surplus of share capital	412	-	-
	- Treasury shares (*)	414	-	-
	- Revaluation differences on assets	415	-	-
	- Exchange differences	416	-	-
		417		
	- Funds	418	8.105.780.230	22.788.564.407
		419		
		420		
	- Undistributed after-tax profit	421	25.836.123.906	13.782.643.341
	+ PAT is not distributed cumulatively until the end of the previous period	421 a	15.122.130.194	8.811.172.806
	+ PAT is not distributed in this period	421b	10.713.993.712	4.971.470.535
	- Capital investment in basic construction	422	-	-
2	Other funding sources and funds	430	-	-
	- Funding sources	431	-	-
	- Funding sources becoming fixed assets	432	-	-
VI	TOTAL RESOURCES		105.158.227.175	109.332.757.705

B. INCOME STATEMENT

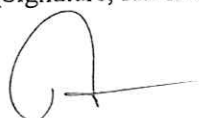
No.	ITEMS	Code	Reporting period (Q4/2024)	Accumulated as of 31/12/2024
1	Income from sales and service provisions	01	37.244.591.240	124.476.353.785
2	Deduction from revenue	02	1.019.006.707	4.828.382.245
3	Net income from sales and service provisions	10	36.225.584.533	119.647.971.540
4	Cost of goods sold	11	25.056.731.950	84.726.675.218
5	Gross profit from sales and service provisions	20	11.168.852.583	34.921.296.322
6	Revenue from financial operations	21	1.781.623	33.394.909
7	Finance expenses	22	1.805.785.433	4.470.930.992
8	Costs of sales	25	3.516.521.942	8.460.346.058
9	Enterprise Management Costs	26	2.851.502.354	14.308.622.310
10	Net profits from operating activities	30	2.996.824.477	7.714.791.871
11	Other incomes	31	1.103.090.999	4.024.328.338
12	Other expenses	32	255.705.442	582.679.796
13	Other profits	40	847.385.557	3.441.648.542
14	Total accounting profit before tax	50	3.844.210.034	11.156.440.413
15	Current corporate income tax expense	51	890.689.510	2.306.492.106
16	Deferred corporate income tax expense	52	(82.685.185)	-
17	Profit after CIT	60	3.036.205.709	8.849.948.307
18	Basic interest per share (*)	70	820	2.366

C. BASIC FINANCIAL INDICATORS

No.	ITEMS	UNIT	Beginning balance	Closing balance
1	Asset structure arrangement and capital structure arrangement			
1.1	Asset structure arrangement			
	- Long-term assets/Total assets	%	54%	51%
	- Short-term assets/Total assets	%	46%	49%
1.2	Capital structure arrangement			
	- Liabilities / Total resources	%	39%	39%
	- Equity/Total capital source	%	61%	61%
2	Solvency			
2.1	Current Ratio	Time	2,57	2,58
2.2	Liquidity	Time	1,20	1,26
2.3	Quick Ratio	Time	0,65	0,77
2.4	Solvency	Time	82,82	281,37
3	Profitability ratio			
3.1	Profitability ratio/Net revenue			
	- Profitability ratio before tax/Net revenue	%	19%	9%
	- Profitability ratio after tax/Net revenue	%	15%	7%
3.2	Profitability ratio/Total assets			
	- Profitability ratio before tax/Total assets	%	20%	10%
	- Profitability ratio after tax/Total assets	%	16%	8%
3.3	Profitability ratio after tax/Equity	%	26%	13%

Prepared on January 13, 2025

Preparer
(Signature, full name)



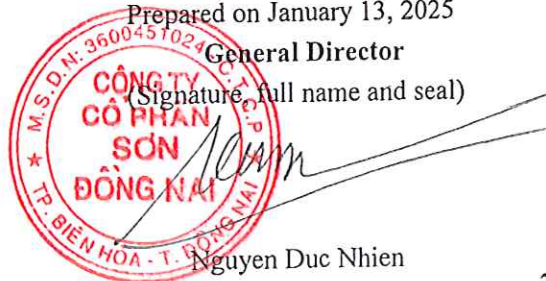
Nguyen Bac Trung

Chief Accountant
(Signature, full name)



Huynh Thi Thanh Huong

General Director
(Signature, full name and seal)



Nguyen Duc Nhien

INTERIM BALANCE SHEET -Q4/2024 (Summary)

At December 31, 2024

Currency: VND

ASSETS	Code	Note	Closing balance (31/12/2024)	Beginning balance (01/01/2024)
1	2	3	4	5
A. CURRENT ASSETS (100= 110+120+130+140+150)	100		53.058.109.947	48.206.682.488
I. Cash and cash equivalents	110		4.588.484.559	4.209.000.623
1. Cash	111	VI.01	4.588.484.559	4.209.000.623
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
III. Short-term receivables	130		27.869.367.682	21.733.398.811
1. Short-term receivables from customers	131		29.225.045.261	23.095.666.935
2. Short-term re-payment for providers	132		45.232.960	-
3. Internal short-term receivable	133		-	-
6. Other short-term receivables	136	VI.03	869.308.893	809.898.125
7. Provision for short-term bad receivables (*)	137		(2.270.219.432)	(2.172.166.249)
8. Assets is pending processing	139		-	-
IV. Inventories	140		20.600.257.706	21.547.882.220
1. Inventories	141	VI.04	20.665.775.006	21.624.063.016
2. Provision for decline in inventories (*)	149		(65.517.300)	(76.180.796)
V. Other short-term assets	150		-	716.400.834
1. Short-term prepaid expense	151		-	-
2. Deducted VAT	152		-	716.400.834
3. Tax and other State receivables	153		-	-
B. NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200		56.274.647.758	56.951.544.687
I. Long-term receivables	210		-	750.000.000
3. Operating capital at the unit directly under management of the company	213		-	-
6. Other long-term receivables	216		-	750.000.000
7. Provision for long-term bad receivables (*)	219		-	-
II. Fixed assets	220		1.165.944.996	1.471.356.953
1. Tangible fixed assets	221	VI.06	1.165.944.996	1.471.356.953
- Original price	222		31.743.783.133	32.362.232.888
- Accumulated depreciation (*)	223		(30.577.838.137)	(30.890.875.935)
III. Investment assets	230		-	-
IV. Unfinished long-term assets	240	VI.05	-	-
- Expenses for unfinished basic construction	242		-	-
V. Long-term financial investments	250		715.047.543	819.000.000
1. Investment in subsidiaries	251		-	-
2. Investment in associated companies	252		-	-
3. Investment in other units	253	VI.02	819.000.000	819.000.000
4. Provision for long-term financial investment (*)	254		(103.952.457)	-
V. Other long-term assets	260		54.393.655.219	53.911.187.734
1. Long-term prepaid expense	261		54.170.970.034	53.688.502.549
2. Deferred income	262		222.685.185	222.685.185
3. Long term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268	VI.08	-	-
TOTAL ASSETS (270 = 100+200)	270		109.332.757.705	105.158.227.175

INTERIM BALANCE SHEET -Q4/2024 (Summary)

At December 31, 2024

Currency: VND

RESOURCES	Code	Note	Closing balance (31/12/2024)	Beginning balance (01/01/2024)
A. LIABILITIES (300=310+320)	300		42.397.189.957	40.851.963.039
I. Current liabilities	310		42.197.189.957	40.164.272.489
1. Short-term trade payables	311		17.374.326.002	18.845.554.769
2. Short-term advance from customers	312		216.077.660	139.177.830
3. Tax and other State payables	313	VI.11	824.947.540	610.395.870
4. Employees payables	314		2.930.807.205	2.312.291.381
5. Short-term payable expenses	315	VI.12	3.373.103.725	537.241.769
9. Other short-term payables	319	VI.14	-	-
10. Short-term loan and liabilities	320		13.474.768.889	12.046.505.869
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		4.003.158.936	5.673.105.001
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
II. Non-current liabilities	330		200.000.000	687.690.550
3. Long-term payable expenses	333	VI.13	-	-
4. Internal payables on business capital	334		-	-
7. Other long-term payables	337		200.000.000	687.690.550
13. Fund for science and technology development	343		-	-
B. EQUITY (400 = 410 +430)	400		66.935.567.748	64.306.264.136
I. Equity	410	VI.15	66.935.567.748	64.306.264.136
1. - Capital of the owner	411		30.364.360.000	30.364.360.000
- Common shares have voting rights	411a		30.364.360.000	30.364.360.000
- Preferred shares	411b		-	-
8. Development Investment Fund	418		21.270.364.407	6.587.580.230
9. Fund for business arrangement support	419		-	-
10. Other fund belong to equity	420		1.518.200.000	1.518.200.000
11 Undistributed after-tax profit	421		13.782.643.341	25.836.123.906
- PAT is not distributed cumulatively until the end of the pr	421a		8.811.172.806	15.122.130.194
- PAT is not distributed in this period	421b		4.971.470.535	10.713.993.712
II. Other funding sources and funds	430		-	-
1. Funding sources	431		-	-
2. Funding sources becoming fixed assets	432		-	-
TOTAL RESOURCES (440 = 300 +400)	440		109.332.757.705	105.158.227.175

Preparer
(Signature, full name)



Nguyen Bac Trung

Chief Accountant
(Signature, full name)



Huynh Thi Thanh Huong

Prepared on January 13, 2025
General Director
(Signature, full name)




Nguyen Duc Nien

INCOME STATEMENT-Q4/2024 (Summary)

Currency: VND

	Code	Note	Quarter 4		Accumulation from the beginning of the year to the end of current quarter	
			Current year	Previous year	Current year	Previous year
a	1	2	3	4	5	6
1. Income from sales and service provisions	01	VII.01	37.244.591.240	29.750.419.787	124.476.353.785	116.390.575.198
2. Deduction from revenue	02		1.019.006.707	1.426.205.592	4.828.382.245	5.855.137.592
- Trade discounts	02.01		695.843.207	1.136.622.392	4.287.951.045	4.639.430.908
- Returned goods	02.02		323.163.500	289.583.200	540.431.200	1.215.706.684
3. Net income from sales and service provisions (10 = 01 - 02)	10		36.225.584.533	28.324.214.195	119.647.971.540	110.535.437.606
4. Cost of goods sold	11	VII.02	25.056.731.950	20.695.016.770	84.726.675.218	80.013.219.301
5. Gross profit from sales and service provisions (20 = 10 - 11)	20		11.168.852.583	7.629.197.425	34.921.296.322	30.522.218.305
6. Revenue from financial operations	21	VII.03	1.781.623	10.212.649.662	33.394.909	10.245.572.302
7. Finance expenses	22	VII.04	1.805.785.433	1.424.470.032	4.470.930.992	4.792.906.519
- In which: Interest expense	23		254.412.418	293.136.456	1.054.595.433	1.386.022.332
8. Sales expenses	25	VII.07	3.516.521.942	2.439.036.224	8.460.346.058	6.732.178.033
9. Enterprise management costs	26	VII.07	2.851.502.354	3.008.791.538	14.308.622.310	11.889.399.059
10. Net profits from operating activities [30=20+(21-22)-(25+26)]	30		2.996.824.477	10.969.549.293	7.714.791.871	17.353.306.996
11. Other incomes	31	VII.05	1.103.090.999	1.434.260.728	4.024.328.338	4.313.731.006
12. Other expenses	32	VII.06	255.705.442	(826.714.526)	582.679.796	917.251.469
13. Other profits (40 = 31-32)	40		847.385.557	2.260.975.254	3.441.648.542	3.396.479.537
14. Total profit before tax (50=30+40)	50		3.844.210.034	13.230.524.547	11.156.440.413	20.749.786.533
15. Current CIT expense	51	VII.08	890.689.510	2.931.397.789	2.306.492.106	4.421.139.201
16. Expense of deferred CIT	52		(82.685.185)	(222.685.185)	-	(140.000.000)
17. Profit after CIT (60=50-51-52)	60		3.036.205.709	10.521.811.943	8.849.948.307	16.468.647.332
18. Basic interest per share (*)			820	2.841	2.366	4.342

Prepared on January 13, 2025

Preparer
(Signature, full name)



Nguyen Bac Trung

Chief Accountant
(Signature, full name)



Huynh Thi Thanh Huong



General Director
(Signature, full name)



Nguyen Duc Nien

CASH FLOW STATEMENT
(Under direct method)
4TH QUARTER IN 2024

Currency: VND

Item	Code	Note	From 1/1/2024 to 12/31/2024	From 1/1/2023 to 12/31/2023
1		3	4	5
I. Cash flows from operating activities				
1. Cash receipts from customers	01		116.041.002.041	111.256.750.469
2. Cash paid for suppliers of goods and services	02		(71.376.063.151)	(75.060.906.622)
3. Cash paid to employees	03		(18.833.058.845)	(17.446.221.095)
4. Interest paid	04		(1.054.595.433)	(1.386.022.332)
5. Income taxes paid	05		(2.597.200.385)	(4.388.306.804)
6. Other receipts from operating activities	06		14.729.845.822	15.354.165.128
7. Other expenses for operating activities	07		(33.017.799.664)	(28.300.830.510)
Net cash flows from operating activities	20		3.892.130.385	28.628.234
II. Cash flows from investing activities				
1. Purchase of plant and equipments, constructions and other long term assets	21		(424.772.144)	(133.438.000)
2. Proceeds from sale of plant and equipment and other long term assets	22		25.000.000	
3. Loans, purchase of debt instruments of other units	23			
4. Proceeds from loans and sale of debt instrument of other units	24			
5. Expenses invested in other units	25			
6. Proceeds from investment in other entity	26			
7. Proceeds from loan interest, dividend and profit received	27		13.516.675	10.233.000.802
Net cash flows from investing activities	30		(386.255.469)	10.099.562.802
III. Cash flows from financing activities				
1. Proceeds from share issuance, capital contribution from the owner	31			
2. Payments of capital contribution to owners, repurchase of shares issued by the enterprise	32			
3. Proceeds from borrowing	33		37.047.284.257	36.207.347.768
4. Repayments of original borrowings	34		(35.619.021.237)	(42.071.764.871)
5. Finance lease repayments	35			
6. Dividends, profits paid to the owner	36		(4.554.654.000)	(5.313.763.000)
Net cash flows from financing activities	40		(3.126.390.980)	(11.178.180.103)
Net cash flow in the period (50 = 20+30+40)	50		379.483.936	(1.049.989.067)
Cash and cash equivalents at the beginning of the period	60		4.209.000.623	5.258.989.690
Effect of exchange rate changes on foreign currency exchange	61			
Cash and cash equivalents at the ending of the period (70 = 50+60+61)	70		4.588.484.559	4.209.000.623

Prepared on January 13, 2025

Preparer
(Signature, full name)


Nguyen Bac Trung

Chief
Accountant


Huynh Thi Thanh Huong

General Director
(Signature, full name and seal)




Nguyen Duc Nien

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024

VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE BALANCE SHEET

	VND	VND
	31/12/2024	01/01/2024
1. Cash and cash equivalents		
Cash	354.793.468	604.525.032
Bank deposits	4.233.691.091	3.604.475.591
Cash equivalents (1-month term deposit)	-	-
	4.588.484.559	4.209.000.623
2. Financial investments		
Investment in other units (*)	819.000.000	819.000.000
Total original cost of long-term investments	819.000.000	819.000.000
Provision for devaluation of long-term investments	(103.952.457)	-
Net value of long-term investments	715.047.543	819.000.000
(*) Other long-term investments include:		
- Long-term investment securities	819.000.000	819.000.000
+ Shares of Nhon Trach Investment Joint Stock Company (81,900 shares)	819.000.000	819.000.000
3. Short-term receivables	31/12/2024	01/01/2024
Receivables from customers	29.225.045.261	23.095.666.935
Prepayments to suppliers	45.232.960	-
Others (*)	869.308.893	809.898.125
Total receivables.	30.139.587.114	23.905.565.060
Provision for bad receivables	(2.270.219.432)	(2.172.166.249)
Net value of receivables	27.869.367.682	21.733.398.811
Other receivables are detailed as follows (*):		
- <i>Advance payments</i>	31.538.101	31.764.878
- <i>Others</i>	837.770.792	778.133.247
	869.308.893	809.898.125
4. Inventories	31/12/2024	01/01/2024
Raw materials and materials	7.783.313.681	7.019.906.889
Tools and instruments	825.294.792	778.608.147
Finished products	11.461.769.701	13.197.535.549
Semi-finished products	594.722.824	625.902.809
Goods	674.008	2.109.622
Total original cost of inventories	20.665.775.006	21.624.063.016
Provision for decline in inventories	(65.517.300)	(76.180.796)
Net realizable value	20.600.257.706	21.547.882.220

The value of inventories mortgaged or pledged as collateral for liabilities at the end of the period

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024 (Contd...)

5. Increase or decrease of tangible fixed assets

Currency: VND

Item	Houses and architectures 2111	Machinery 2112	Means of transport 2113	Managing tools 2114	Total
Original price of tangible fixed assets					
Beginning balance	7.953.820.577	16.615.096.212	7.620.555.554	172.760.545	32.362.232.888
Increase in period	-	386.709.815	-	-	386.709.815
- Purchase in period	-	386.709.815	-	-	386.709.815
- Basic construction completed	-	-	-	-	-
- Adjustments due to reclassification of fixed assets	-	-	-	-	-
Decrease in period	-	1.005.159.570	-	-	1.005.159.570
- Liquidation and assignment of sale	-	1.005.159.570	-	-	1.005.159.570
- Transferred to tools and equipment allocated over 3 years in accordance with Circular No. 45/2013/TT-BTC, dated April 25, 2013	-	-	-	-	-
- Adjustments due to reclassification of fixed assets	-	-	-	-	-
Closing balance	7.953.820.577	15.996.646.457	7.620.555.554	172.760.545	31.743.783.133
Accumulated depreciation					
Beginning balance	7.782.162.602	16.016.497.334	6.957.742.954	134.473.045	30.890.875.935
Increase in period	171.657.975	292.238.041	214.725.756	13.500.000	692.121.772
- Depreciation in period	171.657.975	292.238.041	214.725.756	13.500.000	692.121.772
Decrease in period	-	1.005.159.570	-	-	1.005.159.570
- Liquidation	-	1.005.159.570	-	-	1.005.159.570
- Transfer	-	-	-	-	-
Closing balance	7.953.820.577	15.303.575.805	7.172.468.710	147.973.045	30.577.838.137
Outstanding value of tangible fixed assets					
At the beginning of the year	171.657.975	598.598.878	662.812.600	38.287.500	1.471.356.953
At the end of the year	-	693.070.652	448.086.844	24.787.500	1.165.944.996

(0)

The outstanding value at the end of period of fixed assets mortgaged or pledged as collateral for loans
- Historical cost of fixed assets at the end of the period, which have been fully depreciated but are still

28.950.516.272

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024 (Contd...)

	VND	VND
	31/12/2024	01/01/2024
6. Long-term prepaid expense		
It is the infrastructure usage fee at Ho Nai Industrial Park, Ho Nai 3 Commune, Trang Bom District, Dong Nai Province - lease term from June 6, 2022, to May 31, 2065. Contract 02/2022/HDTLD/HN-SDN dated 06/06/2022	54.170.970.034	53.688.502.549
7. Other long-time assets		
Long-term deposit and collateral <i>(Land lease deposit in Bac Ninh according to Contract No. 01-2016/SDN-TNT).</i>	-	750.000.000
Total	-	750.000.000
8. Borrowings and finance lease liabilities		
Short-term loans (*) Current portion of non-current liabilities	13.474.768.889	12.046.505.869
Total	13.474.768.889	12.046.505.869
(*) Details of short-term loans:		
+ Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade under Credit Contract No. 75/2024-HDCVHM/NHCT682-SONDN dated September 24, 2024, with a loan term not exceeding 6 months, a credit limit of VND 30 billion, and an interest rate based on individual promissory notes, averaging 7.5% per annum. The purpose of the loan is to supplement working capital and support business operations.	13.474.768.889	12.046.505.869
9. Payables to sellers		
Payables to sellers Prepayments of buyers	17.374.326.002 216.077.660	18.845.554.769 139.177.830
Total	17.590.403.662	18.984.732.599
10. Tax and other State payables		
Output value added tax Corporate income tax Personal income tax	531.100.637 147.939.844 145.907.059	27.939.203 438.648.123 143.808.544
Total	824.947.540	610.395.870
11. Payable expenses		
Accrued sales discounts based on sales revenue in 2023 Prepaid electricity expense for Amata, October 2023 Prepaid electricity expense for Amata, November 2023 Prepaid electricity expense for Amata, December 2023 Prepaid promotion expense for December 2023 Prepaid salary for VSCN payable to SDN area, December 2023 Prepaid salary for VSCN payable to PPG area, December 2023 Prepaid overtime salary, December 2023 Prepaid salary for VSCN payable to PPG warehouse area, December 2023 Accrued electricity expense for SDN, December 2023 Accrued electricity expense for ANC, December 2023 Accrued sales discounts based on sales revenue in 2024 Accrued electricity expense for Amata, September 2024 Accrued electricity expense for Amata, October 2024 Accrued electricity expense for Amata, November 2024	35.127.000 135.234.852 166.052.064 179.595.868	46.559.000 122.888.626 98.582.749 108.215.394 2.040.000 10.424.869 4.742.524 7.356.000 42.756.190 74.884.700 18.791.717

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024 (Contd...)

Accrued electricity expense for Amata, December 2024	182.190.618	
Prepaid electricity expense, December 2024 - SDN	91.334.090	
Prepaid electricity expense, December 2024 - KV ANC	18.730.225	
Prepaid promotional expense for promotional program, December 2024	378.053.000	
Prepaid agent payment discount in 2024	304.549.950	
Prepaid salary for VSCN, December 2024 - SDN.	12.385.679	
Prepaid salary for VSCN, December 2024 - PPG Amata.	6.802.256	
Prepaid overtime salary, December 2024	9.460.000	
Prepaid salary for VSCN payable to PPG warehouse area, December 2024	42.628.123	
Accrued promotional program "Explore Korea with DONASA"	1.810.960.000	
Total	3.373.103.725	537.241.769

12. Other long-term payables	31/12/2024	01/01/2024
Long-term deposits and collateral received (PPG deposit for land lease in Bac Ninh = USD 19,995)	-	437.690.550
Mr. Nghi - Deposit for purchasing scrap barrels	10.000.000	10.000.000
Kim Quang Company - Deposit for purchasing a color mixing machine	20.000.000	20.000.000
Loi Hoa Company - Deposit for purchasing a color mixing machine	50.000.000	50.000.000
Truong Phat Company - Deposit for purchasing a color mixing machine	50.000.000	50.000.000
Xuan Man Store - Deposit for purchasing a color mixing machine	50.000.000	50.000.000
Thanh Son Plus Co., Ltd. - Deposit for purchasing a color mixing machine	-	50.000.000
Xuan Son Manufacturing Trading Service Construction Co., Ltd. - Deposit for purchasing a color mixing machine	20.000.000	20.000.000
Total	200.000.000	687.690.550

DONGNAI PAINT CORPORATION

Road No. 7, Bien Hoa 1 Industrial Park, Bien Hoa, Dong Nai

INTERIM FINANCIAL STATEMENTS

For the financial period ended December 31, 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024 (Contd...)

14. Equity	Capital of the owner	Development Investment Fund	Financial provision fund	Charter capital reserve fund	Undistributed profit	VND
14.1 Changes in equity	411	414	415	418	421	
Beginning balance	30.364.360.000	6.587.580.230	-	1.518.200.000	25.836.123.906	
Profit for the period					8.849.948.307	
Dividend payment for the 1st installment in 2023 (5%)					(1.518.218.000)	
Dividend payment for the 2nd installment in 2023 (10%)					(3.036.436.000)	
Provision for Development Investment Fund in 2024 (25%)		2.212.487.077			(2.212.487.077)	
Provision for reward fund for employees (8%)					(707.995.865)	
Provision for welfare fund for employees (5%)					(442.497.415)	
Provision for community social fund - SDN (1%)					(88.499.483)	
Provision for community social fund - Corporation (1%)					(88.499.483)	
Provision for reward fund for the Board of Directors & Supervisory Board in 2024 (PBT exceeding the plan)					(73.000.000)	
Provision for reward fund for the executive board in 2024 (2%)					(176.998.966)	
Provision for reward fund for the executive board in 2024 (1%)-CB-CNV					(88.499.483)	
Additional provision for the Development Investment Fund from after-tax profit - According to the General Meeting of Shareholders' Resolution dated April 10, 2024		12.470.297.100			(12.470.297.100)	
Closing balance	30.364.360.000	21.270.364.407	-	1.518.200.000	13.782.643.341	
14.2 Details of the owner's contributed capital						
State-contributed capital		31/12/2024	Rate	01/01/2024	Rate	
Capital contributed by other entities		9.110.880.000	30%	9.110.880.000	30%	
		21.253.480.000	70%	21.253.480.000	70%	
Total	30.364.360.000	30.364.360.000	100%	30.364.360.000	100%	

DONGNAI PAINT CORPORATION

Road No. 7, Bien Hoa 1 Industrial Park, Bien Hoa, Dong Nai

INTERIM FINANCIAL STATEMENTS

For the financial period ended December 31, 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024 (Contd...)**14.3 Shares**

Number of shares registered for issuance

Number of shares sold:

- Common shares

Number of shares outstanding:

- Common shares

* Par value of one share: VND 10,000

15. Off-Balance Sheet

Handled bad debts

- Written off according to the Board of Directors' Resolution dated July 31, 2012

- Written off according to the Board of Directors' Resolution dated July 23, 2013

- Written off according to the Board of Directors' Resolution dated July 31, 2015

31/12/2024	01/01/2024
3.036.436	3.036.436
3.036.436	3.036.436
3.036.436	3.036.436
3.036.436	3.036.436
3.036.436	3.036.436
31/12/2024	01/01/2024
260.051.215	260.051.215
333.886.504	333.886.504
1.111.934.750	1.111.934.750

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024 (Contd...)

VIII. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE INCOME STATEMENT

	VND	VND
	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1. Income from sales and service provisions		
Revenue from sale of goods	124.476.353.785	116.390.575.198
Revenue deductions - Trade discounts	4.287.951.045	4.639.430.908
Revenue deductions - Returned goods	540.431.200	1.215.706.684
Net revenue	119.647.971.540	110.535.437.606
- <i>Net revenue from sales</i>	<i>119.647.971.540</i>	<i>110.535.437.606</i>
2. Cost of goods sold		
Cost of finished goods and merchandise sold	84.726.675.218	80.013.219.301
Total	84.726.675.218	80.013.219.301
3. Revenue from financial operations		
Deposit interest and loan money	13.516.675	24.075.802
Gains from exchange differences which have been realized	19.878.234	12.571.500
Revenue from other financial operations	-	10.208.925.000
Total	33.394.909	10.245.572.302
4. Finance expenses		
Loan interest	1.054.595.433	1.386.022.332
Losses from exchange differences which have been realized	30.141.407	19.506.827
Provision for investment loss in Nhon Trach Investment Joint Stock Company	103.952.457	-
Payment discount (Offsetting of accounts payable and receivable)	3.282.241.695	3.387.377.360
Total	4.470.930.992	4.792.906.519
5. Other incomes		
Liquidation of tools and equipment	32.000.000	
Liquidation of fixed assets	25.000.000	
Income from warehouse leasing and management	3.169.204.884	3.150.530.048
Surplus identified during count	616.252.780	972.882.885
Others	181.870.674	190.318.073
Total	4.024.328.338	4.313.731.006
6. Other expenses		
Deficit identified during count	582.679.796	915.875.377
Penalties and contract violation fines	-	-
Others	-	1.376.092
Total	582.679.796	917.251.469
7. Selling expenses and corporate management expenses		
Enterprise management expenses incurred in the period	14.308.622.310	11.889.399.059
Sales expenses incurred in the period	8.460.346.058	6.732.178.033
Total	22.768.968.368	18.621.577.092

NOTES TO THE FINANCIAL STATEMENTS FOR THE 4TH QUARTER OF 2024 (Contd...)

8. Current corporate income tax expense

The company's tax settlement will be subject to inspection by the tax authorities. Due to the application of tax laws and regulations to various types of transactions, which may be interpreted in different ways, the tax amount presented in the financial statements may be changed according to the decision of the tax authorities.

The estimated current corporate income tax of the company is presented below:

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
Total accounting profit before tax	11.156.440.413	20.749.786.533
- Profit increase adjustments	789.446.044	1.769.335.396
+ Unreasonable and invalid expenses	10.000.000	129.976.399
+ Unreasonable and invalid expenses (returned goods without invoices)	6.056.118	165.969.071
+ Unreasonable and invalid expenses (remuneration for the Board of Directors, Supervisory Board, and external parties)	359.964.000	359.964.000
+ Cost of advertising panels at 30/4 park - Bien Hoa - Dong Nai	413.425.926	413.425.926
+ Allocation of Provisional Infrastructure Usage Costs in 2023, Contract 02/2022/HDTLD/HN-SDN dated 06/06/2022		700.000.000
- Profit reduction adjustments (Refundable deferred tax-related expenses)	(413.425.926)	(413.425.926)
+ Cost of advertising panels at 30/4 park - Bien Hoa - Dong Nai (deferred refund)	(413.425.926)	(413.425.926)
Total taxable profit	11.532.460.531	22.105.696.003
In which:		
- Taxable profit (Bac Ninh): 20 %	562.515.111	79.261.561
- Profit subject to tax rate of 20%	10.969.945.420	22.026.434.442
Current year CIT expense: 20 %		
- CIT expense (tax rate 20%)	2.306.492.106	4.421.139.201
CIT payable in the year	2.306.492.106	4.421.139.201

9. Basic interest per share

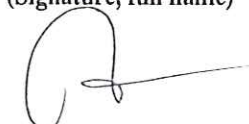
	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
Accounting profit after corporate income tax	8.849.948.307	16.468.647.332
Profit after tax of the company's shareholders (after deducting 18% for reward and welfare fund)	7.183.957.612	13.184.290.812
Average number of shares outstanding in the period	3.036.436	3.036.436
Earning Per Share (EPS)	2.366	4.342

VIII. OTHER INFORMATION

Prepared on January 13, 2025

Preparer

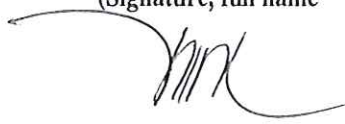
(Signature, full name)



Nguyen Bac Trung

Chief Accountant

(Signature, full name)



Huynh Thi Thanh Huong

General Director

(Signature, full name and seal)



Nguyen Duc Nien