

DUAFAT GROUP JOINT STOCK COMPANY

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

CONSOLIDATED BALANCE SHEET

QUARTER 4/2024

Explain	Code	Commentary	Final Numbers	The first issue of the period
A/ Current assets	100		2.357.624.604.751	2.628.335.728.336
I/ Money and cash equivalents	110	V.1	5.209.060.124	24.638.776.876
1. Money	111		5.209.060.124	24.638.776.876
II/ Short-term financial investment	120		-	
1. Trading securities	121		-	-
2. Provision for depreciation of trading securities (*)	122		-	-
3. Invest to hold until maturity	123		-	-
III/ Short-term receivables	130		1.563.627.654.968	1.758.743.108.252
1. Short-term receivables of customers	131	V.2	990.854.064.091	1.061.879.304.925
2. Upfront payment to short-term sellers	132	V.3	641.049.356.703	626.858.899.607
3. Short-term internal receivables	133		-	-
plan schedule	134		-	-
5. Short-term loan receivables	135		38.227.000.000	88.227.000.000
6. Other short-term receivables	136	V.4a	82.668.261.686	16.697.724.782
7. Provision for short-term bad receivables (*)	137		(189.171.027.512)	(34.919.821.062)
8. Pending Missing Assets	139		-	-
IV/ Inventory	140		763.077.732.216	791.692.895.578
1. Inventory	141	V.5	763.077.732.216	791.692.895.578
2. Inventory discount provision (*)	149		-	-
V/ Other short-term assets	150		25.710.157.443	53.260.947.630
1. Short-term upfront costs	151	V.6a	656.334.464	720.095.603
2. Deductible VAT	152		25.053.822.979	52.540.852.027
3. Taxes and other amounts receivable by the State	153		-	-
4. Repurchase and sale of government bonds	154		-	-
5. Other short-term assets	155		-	-
B/ Fixed assets and long-term investment	200		980.347.662.040	1.326.337.222.586
I/ Long-term receivables	210		28.505.779.614	63.320.303.713
1. Long-term receivables of customers	211		-	-
2. Upfront payment for long-term sellers	212		-	-
3. Business capital in dependent units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.4b	28.505.779.614	63.320.303.713
7. Provision for long-term bad debts (*)	219		-	-
II/ Fixed assets	220		774.896.828.921	1.082.352.514.260
1. Tangible fixed assets	221	V.7	607.320.542.918	901.069.702.339
- Historical cost	222		1.000.597.725.561	1.253.137.922.648
- Cumulative wear value	223		(393.277.182.643)	(352.068.220.309)

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2. Fixed assets leased finance	224	V.8	164.660.339.358	178.366.865.274
- Historical cost	225		208.333.411.770	208.333.411.770
- Cumulative wear value	226		(43.673.072.412)	(29.966.546.496)
3. Intangible fixed assets	227	V.9	2.915.946.645	2.915.946.647
- Historical cost	228		11.299.505.004	11.299.505.004
- Cumulative wear value	229		(8.383.558.359)	(8.383.558.357)
III. Investment real estate	230		-	-
- Historical cost	231		-	-
- Cumulative wear value	232		-	-
IV. Long-term unfinished assets	240	V.10	161.738.313.493	149.202.011.176
expenses	241		-	-
2. Expenses for unfinished capital construction	242		161.738.313.493	149.202.011.176
V/ Long-term financial investment	250		(4.492)	-
1. Invest in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252		-	-
3. Investing in capital contribution to other units	253		-	-
4. Long-term financial investment provision (*)	254		(4.492)	-
5. Investment held to maturity	255		-	-
VI/ Other long-term assets	260		15.206.744.504	31.462.393.437
1. Long-term upfront costs	261	V.6b	15.206.744.504	31.431.006.220
2. Deferred income tax assets	262		-	-
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill Advantage	269		-	31.387.217
TOTAL ASSETS (270 = 100 + 200)	270		3.337.972.266.791	3.954.672.950.922
A/ Liabilities	300		3.039.811.284.597	3.254.198.897.941
I/ Short-term debt	310	V.11a	2.441.157.168.380	1.952.503.696.831
1. Must be paid to short-term sellers	311	V.12	530.802.275.747	434.764.215.150
2. Short-term upfront buyer	312	V.13	14.658.308.868	100.174.505.896
3. Taxes and amounts payable to the State	313		18.383.826.682	18.403.048.600
4. To pay employees	314		-	-
5. Short-term expenses	315		424.230.378.446	208.132.338.140
6. Short-term internal payments	316		-	-
7. To be paid according to the schedule of the construction contract plan	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.14a	10.831.481.119	22.478.297.726

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10. Short-term financial lease loans and debts	320	V.15a	1.442.167.432.768	1.168.467.826.569
11. Short-term payable provisions	321		-	-
12. Reward and welfare funds	322		83.464.750	83.464.750
13. Price Stabilization Fund	323		-	-
14. Repurchase and sale of government bonds	324		-	-
II/ Long-term debt	330		598.654.116.217	1.301.695.201.110
1. Must be paid to long-term sellers	331	V.11b	-	301.721.293.860
2. Long-term upfront buyers	332		-	-
3. Long-term expenses	333		-	-
4. Internal payment of business capital	334		-	-
5. Long-term internal payments	335		-	-
6. Revenue has not been realized in the long term	336		-	-
7. Other long-term payables	337	V.14b	200.000.000	410.000.000
8. Long-term financial loans and lease debts	338	V.15b	598.454.116.217	999.543.394.656
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	20.512.594
12. Long-term payable provisions	342		-	-
13. The Science and Technology Development Fund	343		-	-
B/ Equity	400		298.160.982.194	700.474.052.981
I/ Fund capital	410	V.16	298.160.982.194	700.474.052.981
1. Owner's contributed capital	411		800.000.000.000	800.000.000.000
- Voting common shares	411a		800.000.000.000	800.000.000.000
- Preferred stock	411b		-	-
10. Other funds belonging to equity	420		-	-
11. Undistributed after-tax profits	421		(501.923.890.221)	(99.614.551.135)
- Undistributed profit after tax accumulated to the end of the previous period	421a		(99.694.407.925)	99.041.509.582
- Undistributed profit after tax for this period	421b		(402.229.482.297)	(198.656.060.717)
12. Capital construction investment capital sources	422		-	-
13. Non-controlling shareholder interests	429		84.872.415	88.604.116
II/ Funding sources	430			
1. Funding sources	431		-	-
2. Funding sources for the formation of fixed assets	432		-	-
TOTAL FUNDING (440 = 300 + 400)	440		3.337.972.266.791	3.954.672.950.922

Hanoi, 03/02/2025

BOOKKEEPER



Nguyen Trong Tai

CHIEF ACCOUNTANT



Nguyen Trong Tai

CHAIRMAN OF THE
BOARD OF DIRECTORSCÔNG TY
CÓ PHẦN
TẬP ĐOÀN
ĐUAFAT

Q. HÀ ĐÔNG - T.P. HÀ NỘI

Le Duy Hung

DUAFAT GROUP JOINT STOCK COMPANY

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

CONSOLIDATED BUSINESS RESULTS REPORT

Quarter 4, 2024

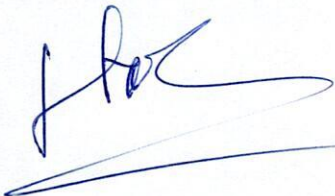
Name of the indicator	Code	Commentary	This quarter this year	This quarter last year	Accumulated from the beginning of the year to the end of this period (This year)	Accumulated from the beginning of the year to the end of this period (Previous year)
* Total revenue	1	VI.1	184.348.685.030	149.803.299.179	291.646.906.374	743.421.848.850
Internal Revenue			-		-	
Deductions	3		-		-	
1. Net Revenue	10		184.348.685.030	149.803.299.179	291.646.906.374	743.421.848.850
2. Cost of goods sold	11	VI.2	184.225.596.514	120.703.408.357	296.689.529.612	642.130.780.806
Internal cost			-		-	
3. Gross Income	20		123.088.516	29.099.890.822	(5.042.623.238)	101.291.068.044
4. Income from financial activities	21	VI.3	854.751.340	(11.700.091.008)	10.092.543.801	18.077.046.214
5. Expenses for financial activities	22	VI.4	52.905.372.470	98.279.493.586	233.179.593.583	216.778.179.110
<i>In which: Loan interest</i>	23		50.325.334.384	85.062.730.896	211.560.452.927	201.432.128.375
6. Cost of sales	24		-	-	-	-
7. Business management expenses	25		157.536.689.561	4.798.135.988	168.535.784.060	27.993.258.877
8. Net income from production and business	26	VI.5	(209.464.222.175)	(85.677.829.760)	(396.665.457.080)	(125.403.323.729)
9. Other incomes	31		6.637.919.468	2.483.476.477	8.262.133.127	9.474.498.609
10. Other expenses	32	VI.6	11.371.944.748	238.526.696	13.929.978.012	4.098.711.877
11. Other Income	40	VI.7	(4.734.025.280)	2.244.949.781	(5.667.844.885)	5.375.786.732
12. Gross profit before tax	50		(214.198.247.455)	(83.432.879.979)	(402.333.301.965)	(120.027.536.997)
13. Chi phí thuế TNDN hiện hành	51		-	-	-	25.263.785
14. Chi phí thuế TNDN hoãn lại	52		-	(1.062.929.012)	-	(2.505.599.439)
15. Profit after tax	60	VI.8	(214.198.247.455)	(82.369.950.967)	(402.333.301.965)	(117.547.201.343)
- Profit After tax of the parent company	61		599	(83.431.956.830)	(33.585.301)	(117.535.830.509)
- After-tax profit of non-controlling share	62		67	0	-3.731.700	-11.370.834
16. Basic earnings per share	70		(2.677)	(104)	(5.029)	(147)

Hanoi, 03/02/2025

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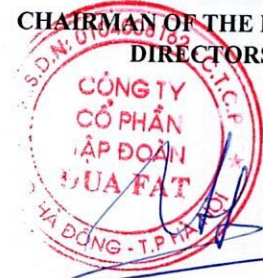
CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF DIRECTORS




Nguyen Trong Tai

Nguyen Trong Tai



Le Duy Hung

DUAFAT GROUP JOINT STOCK COMPANY

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

Quarter 4, 2024

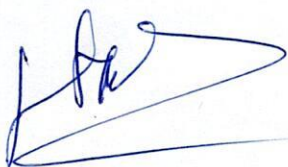
Name of the indicator	Code	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flow from business activities			
1. Profit before tax	01	(402.333.301.965)	(120.027.536.997)
2. Adjustments for the following amounts:		-	-
- Depreciation of fixed assets and investment real estate	02	54.915.488.252	121.000.051.492
- Provisions	03	(154.284.791.743)	1.931.446.500
- Gains and losses on exchange rate differences due to the revaluation of monetary items of foreign currency origin	04	12.920.812.113	13.515.879.870
- Profit and loss from investment activities	05	(4.424.700.417)	(6.359.629.334)
- Interest expenses	06	211.560.452.927	201.432.128.375
3. Profits from business activities before the change in working capital	08	(281.646.040.833)	211.492.339.906
- Increase and decrease of receivables	09	59.885.361.624	(67.628.919.110)
- Increase and decrease inventory	10	28.615.163.362	33.919.111.526
- Increase and decrease payables	11	(74.231.126.193)	(56.711.943.467)
- Increase and decrease in upfront costs	12	16.288.022.855	41.359.987.815
- Increase and decrease of trading securities	13	-	-
- Interest paid on loans	14	(7.333.517.573)	(111.007.530.827)
- Paid corporate income tax	15	-	-
- Other revenues from business activities	16	-	-
- Other expenses for business activities	17	-	(55.347.621.999)
Forward cash flow from business activities	20	(258.422.136.758)	(3.924.576.156)
II. Cash flow from investment activities		-	-
1. Expenses for procurement and construction of fixed assets and other long-term assets	21	(1.577.366.667)	(292.742.948.000)
2. Proceeds from liquidation or sale of fixed assets and other long-term assets	22	97.007.059.105	172.224.570.301
3. Expenses for loans and purchases of debt instruments of other units	23	(23.500.000.000)	-
4. Proceeds from recovery of loans and resale of debt instruments of other units	24	73.500.000.000	-
5. Expenses for investment in capital contribution to other units	25	-	-
6. Proceeds from recovery of capital contributed to other units	26	-	37.546.261.692
7. Proceeds from loan interest, dividends and profits to be distributed	27	2.518.230.555	821.699.813
Net cash flow from investment activities	30	147.947.922.993	(82.150.416.194)
III. Cash flow from financial activities		-	-
1. Proceeds from the issuance of shares, receipt of capital contributions of owners	31	-	-
3. Proceeds from borrowing	33	380.196.721.491	489.171.178.349
4. Loan principal repayment	34	(284.184.812.460)	(384.431.889.203)
5. Repayment of principal of financial lease	35	(4.967.412.018)	(46.793.535.298)
Net cash flow from financial activities	40	91.044.497.013	57.945.753.848
Net cash flow during the period	50	(19.429.716.752)	(28.129.238.502)
Cash and cash equivalents at the beginning of the year	60	24.638.776.876	52.768.015.378
Effects of changes in foreign currency exchange rates	61	-	-
Cash and end-of-term cash equivalents	70	5.209.060.124	24.638.776.876

Hanoi, 03/02/2025

BOOKKEEPER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF DIRECTORS





Nguyen Trong Tai

Nguyen Trong Tai

Le Duy Hung

DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2024 to 31/12/2024

Explanatory to the Financial Statements (continued)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

ON 31/12/2024

I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION

- Forms of capital ownership:** Joint Stock Company.
- Business Areas:** Demolition of work structures and construction components
- Business scope:**
 - Leveling; Treatment of the foundation of the work; Demolition of work structures and construction structures;
 - Trade. fix. machine and equipment rental.: Construction. traffic. Mining. industry. agriculture./.
- Production cycle. Business as usual**
The Company's normal production and business cycle is not more than 12 months.
- Enterprise structure:**

Subsidiaries:

Company Name	Head Office Address	Main Activities	Proportion Actual capital contribution	Rate according to Business Registration Certificate
Dua Fat Technology Joint Stock Company	No. 30, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City	Architecture and Engineering Consulting Activities	90%	90%

Branches

Branch Name	Head Office Address	Main Activities		
Dua Fat Group Joint Stock Company in Ninh Binh	Hamlet 12. Kim Tan Commune. Kim Son District, Ninh Binh Province	Build. seaport operation		

II. ACCOUNTING YEAR. CURRENCY USED IN ACCOUNTING

1. Fiscal Year

The Company's annual accounting year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

The currency used in accounting is Vietnam Dong (VND) due to collection. expenditures are mainly made in VND currency.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1. Applicable accounting regime

The Company applies the Vietnam Enterprise Accounting Regime issued under the Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

2. Declaration on compliance with accounting standards and accounting regime of Vietnam

The Board of Directors ensures that it has complied with the requirements of accounting standards and the Accounting regime of Vietnam issued under the Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance as well as circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance in the preparation of financial statements consolidate.

3. Applicable forms of accounting

The company uses the form of computerized general journal accounting.

IV. APPLICABLE ACCOUNTING POLICIES

1. Money and cash equivalents

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CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2024 to 31/12/2024

Explanatory to the Financial Statements (continued)

Money includes cash at the fund, demand bank deposits. Monetary gold used with value storage functions does not include gold classified as inventories used for the purpose of being raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with a payback or maturity period of no more than 3 months from the date of purchase. It is easy to convert into a specified amount of money as well as there is not much risk in converting it into money.

2. Types of exchange rates applied in accounting and principles of accounting for exchange rate differences

The company has transactions in foreign currencies: USD.

Exchange rate differences arising in the period and exchange rate differences due to the revaluation of currency items of foreign currency origin at the end of the period shall be recorded in income or expenses in the period. Exchange rate differences due to the revaluation of foreign currency-derived balances at the end of the period shall comply with the guidance of Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Transactions arising in foreign currencies shall be converted at the exchange rate on the date of occurrence of the transaction. The balance of currency items of foreign currency origin at the end of the period shall be converted at the exchange rate at the end of the fiscal year.

Exchange rate differences arising in the period from foreign currency transactions of currency items of foreign currency origin and exchange rate differences due to the revaluation of currency items of foreign currency origin at the end of the period after clearing the increase and decrease differences are recorded in the revenue of financial activities or financial expenses.

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time of the transaction of the commercial bank where the Company has the arising transaction. The exchange rate used for revaluation of the balance of monetary items of foreign currency origin at the end of the period is the purchase rate of commercial banks or the average purchase rate of commercial banks where the Company opens accounts announced at the end of the fiscal year/accounting period.

The exchange rate used for conversion is the exchange rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam as of December 31, 2022.

3. Commercial receivables and other receivables

Commercial receivables and other receivables are recorded according to the actual arising receivables: Receivables are presented according to the book value minus the provisions for bad debts.

The classification of receivables is customer receivables, other receivables shall comply with the following principles:

- Customer receivables reflect receivables of a commercial nature arising from transactions of a buy-sell nature between the Company and the buyer who is an independent unit from the Company, including receivables from the sale of export goods entrusted to other units.

- Other receivables reflect non-commercial receivables, not related to buying and selling transactions.

A provision for bad debts shall be made for each bad debt based on the overdue age of the debts or the expected level of possible losses. Specifically, as follows:

- For overdue receivables:

- 30% of the value of overdue receivables from 6 months to less than 1 year.

- 50% of the value of overdue receivables from 1 year to less than 2 years.

- 70% of the value of overdue receivables from 2 years to less than 3 years.

- 100% of the value of receivables for 3 years or more.

For receivables that are not overdue but are difficult to recover: based on the expected loss level to make provisions.

4. Principles for recording inventory

Inventory is recorded at a lower price between the original price and the net realizable value.

The original price of inventory is determined as follows:

- Materials, Goods: Includes the cost of purchase and other directly related costs incurred to obtain inventory in the current location and state.

- Finished product: including the cost of raw materials, direct labor and related general production costs are further allocated based on normal operating levels

- Expenses for unfinished production and business: only include the cost of main raw materials, labor costs, depreciation of assets used for production activities and general production expenses related to production activities.

Net realizable value is the estimated selling price of inventory in the year of production, business as usual minus the estimated cost to complete and the estimated cost required for their consumption.

The value of inventories is calculated according to the weighted average method and is accounted according to the regular declaration method.

Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value. For unfinished services, the provision for price reductions shall be calculated according to each

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CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2024 to 31/12/2024

Explanatory to the Financial Statements (continued)

type of service with a separate price. Increase. decrease in the reserve balance for inventory price reduction that needs to be set aside at the end of the fiscal year shall be recorded in the cost of goods sold.

5. Tangible Fixed Assets

Tangible fixed assets are expressed at historical cost minus accumulated wear and tear. The historical cost of tangible fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time of putting them in a ready-to-use state. Expenses incurred after the initial recognition shall only be recorded as an increase in the historical cost of a fixed asset if these expenses are certain to increase future economic benefits due to the use of such assets. Expenses incurred that do not satisfy the above conditions are recorded as production costs. business in the period.

When tangible fixed assets are sold or liquidated. the historical cost and accumulated wear and tear value are wiped out and profit. losses arising from liquidation are recorded in income or expenses in the year.

Tangible fixed assets are depreciated in a straight-line method based on estimated useful life. The number of depreciation years of tangible fixed assets is as follows:

<u>Fixed assets</u>	<u>Number of years</u>
House. architectural objects	25
Machinery and Equipment	03-20
Means of transport. Transmission	06-10
Device. Management Tools	03-08
Other Fixed Assets	02-05

6. Intangible fixed assets

Intangible fixed assets are expressed at historical cost minus accumulated wear and tear.

The historical cost of intangible fixed assets includes all costs that the Company must incur to acquire fixed assets up to the time of putting such assets into a state of readiness for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production costs. business during the period unless these costs are tied to a specific intangible fixed asset and increase the economic benefit from these assets.

When an intangible fixed asset is sold or liquidated. the historical cost and accumulated wear and tear value are wiped out and profit. losses arising from liquidation are recorded in income or expenses in the year.

The Company's intangible fixed assets include:

Land use rights

Land use rights are all actual costs that the Company has spent directly related to the land used. including: money spent to obtain land use rights. expenses for compensation. site clearance. leveling. registration fee.....

The Company's land use rights are depreciated as follows:

Legal transfer: indefinite land use rights are not subject to depreciation.

Software Programs

The costs associated with computer software programs that are not a part tied to the hardware involved are capitalized. The cost of computer software is the total cost that the Company has incurred up to the time of putting the software into use. Computer software is depreciated in a straight line method over 5 years.

7. Principles of upfront cost accounting

Prepaid expenses record actual expenses incurred but are related to the results of production and business activities of many accounting periods and the transfer of these expenses to production and business expenses of subsequent accounting periods.

Tool. tool

Tools. tools that have been put into use shall be allocated to the cost according to the straight-line method with an allocation period of not more than 03 years.

Other upfront costs

It is the cost of serving many production and business periods. allocated for the production and business period for a period of not more than 03 years.

8. Costs of unfinished capital construction

The cost of unfinished capital construction reflects the directly related costs (including related interest expenses in accordance with the Company's accounting policies) to the assets under construction. machinery and equipment being installed for production purposes. leasing and management as well as costs associated with ongoing fixed asset repairs. These assets are recorded at the original price and are not subject to depreciation.

9. Liabilities and expenses payable

Liabilities and expenses payable are recognized for future amounts payable in relation to goods and services received. Costs to be paid are recorded based on reasonable estimates of the amount to be paid.

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The classification of payables is payable to the seller. other payables shall comply with the following principles:

- Seller payables reflect payables of a commercial nature arising from the purchase of goods. service. assets and sellers are independent units from the Company. including amounts payable upon import through the trustee. Other payables reflect non-commercial payables. not related to the purchase. sell. provision of goods and services.

10. Principles for recording loans and financial lease liabilities

The company must keep track of the details of the terms payable of the loans. financial lease debt. Amounts with a debt repayment period of more than 12 months from the time of making the consolidated financial statements. accounting presents long-term financial loans and leases. Amounts due within the next 12 months from the time of preparation of the Consolidated Financial Statements. the accountant presented as short-term financial loans and leases to have a payment plan.

For financial lease debts. the total amount of lease debt reflected on the Credit side of account 341 is the total amount payable calculated by the present value of the minimum rent payment or the fair value of the leased property.

Loans. debts in foreign currencies must be converted into accounting currency units at the actual transaction exchange rate at the time of incurrence;

- When repaying debts. borrowing in foreign currencies. the debit side of account 341 shall be converted according to the exchange rate recorded in the actual accounting book in the name of each object;
- When preparing the consolidated financial statements. the balance of loans. financial leases in foreign currencies must be re-evaluated according to the actual exchange rate at the time of making the consolidated financial statements.
- Exchange rate differences arising from the payment and revaluation at the end of the loan period. financial lease debts in foreign currencies shall be accounted into revenues or expenses for financial activities.

Investments held to maturity are assessed in terms of actual recoverable numbers.

At the time of preparation of the consolidated financial statements. The accountant must re-evaluate all investments classified as monetary items of foreign currency origin according to the actual transaction rate at the end of the period:

- The exchange rate applicable to deposits in foreign currencies is the purchase rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam where the enterprise opens the deposit account;
- The exchange rate applicable to investments held to other maturity dates is the purchase rate of the bank where the enterprise regularly transacts (chosen by the enterprise).

11. Principles for recognizing equity

Owner's contributed capital

The owner's contributed capital is recorded according to the actual capital contributed by shareholders.

12. Profit Distribution

Profit after corporate income tax is distributed to shareholders after setting up funds according to the Resolution of the General Meeting of Shareholders of the Company as well as the provisions of law.

The distribution of profits to shareholders is considered to be non-monetary items that are included in undistributed after-tax profit, which may affect cash flow and the ability to pay dividends such as interest due to the revaluation of assets brought to capital contribution. interest due to the revaluation of monetary items. financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

13. Recognition of revenue and income

Revenue from the sale of goods. Finished product

Revenue from the sale of goods. The finished product is recognized when the following conditions are satisfied at the same time:

- The business has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer.
- Enterprises no longer hold the right to manage goods like the owner of goods or the right to control goods.
- Revenue is determined relatively certainly. When the contract stipulates that the buyer has the right to return the product. goods. have been purchased under specific conditions. Revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the product. goods (except for cases where customers have the right to return goods in exchange for other goods or services).
- The business has obtained or will obtain economic benefits from the sale.
- Determine the costs associated with the sale.

Revenue from service provision

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The revenue of a service provision transaction is recognized when the outcome of the transaction is reliably determined. In case the service is performed in many periods, the turnover recorded in the period shall be based on the results of the completed work on the end of the accounting period. The result of a transaction for the provision of services is determined when all of the following conditions are met:

- Revenue is determined relatively certainly. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions. Revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the services provided.
- There is a possibility of obtaining economic benefits from the transaction of providing such services.
- Identify the portion of work that has been completed by the end of the fiscal year.
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide such services.

Revenue from real estate sales

Revenue from the sale of real estate for which the Company is the investor shall be recorded when all the following conditions are satisfied at the same time:

- The property has been fully completed and handed over to the buyer. The enterprise has transferred the risks and benefits associated with real estate ownership to the buyer.
- The company no longer holds the right to manage the property as the owner of the property or control of the property.
- Revenue is determined relatively certainly.
- The company has obtained or will derive economic benefits from the sale of real estate.
- Determine the costs associated with the sale of real estate.

Construction Contract Revenue

When the performance of the contract is reliably estimated, then:

- For construction contracts, the contractor is paid according to the planned schedule. revenue and expenses related to the contract are recorded in proportion to the portion of work completed as determined by the Company itself at the end of the fiscal year.
- For construction contracts, it is stipulated that contractors are paid according to the value of the implementation volume. Revenue and expenses related to the contract are recorded in proportion to the completed work confirmed by the customer and reflected on the invoice made.

Increases. reduce the volume of construction and installation. Compensation revenues and other revenues shall only be recorded as revenues when they have been agreed upon with customers.

When the results of the construction contract performance cannot be reliably estimated. period:

- Revenue is only recorded equivalent to the cost of the contract incurred, and the reimbursement is relatively certain.
- The cost of the contract shall only be recorded in the expense when it has been incurred.

The difference between the total accumulated revenue of the recorded construction contract and the accumulated amount stated on the payment invoice according to the planned schedule of the contract shall be recorded as receivable or payable according to the planned schedule of the construction contracts.

Interest

Interest is recorded on an accrual basis. determined on the balance of deposit accounts and the actual interest rate of each period.

14. Accounting principles for cost of goods sold

The cost of goods sold in the year is recorded in accordance with the revenue generated in the period and ensures compliance with the prudential principle.

For the cost of raw materials directly consumed in excess of the normal level. labor costs. fixed general production costs are not allocated to the value of warehousing products. accountants must immediately include in the cost of goods sold (after deducting compensations. if any) even if the products. goods that have not been determined to be consumed.

The provision for inventory depreciation is included in the cost of goods sold on the basis of the quantity of inventory and the difference between the net realizable value is less than the original price of inventory. When determining the volume of inventory to be discounted, it is necessary to set aside provisions. The accountant must exclude the volume of inventory for which the consumption contract has been signed (with a net realizable value not lower than the book value) but has not yet been transferred to the customer if there is solid evidence that the customer will not abandon the performance of the contract.

15. Principles of accounting for financial expenses

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Reflects financial operating expenses, including expenses or losses related to financial investment activities. the cost of lending and borrowing capital. expenses for capital contribution to the joint venture. link. short-term securities transfer losses. expenses for securities sale transactions; Provision for the decline of trading securities. provision for investment losses in other units. losses incurred when selling foreign currencies. exchange rate loss....

16. Accounting principles for selling expenses and business management expenses

The cost of goods sold reflects the actual costs incurred during the sale of the product. goods. provision of services. including the cost of the offer. product introduction. product advertising. sales commissions. product warranty costs. goods (except for construction and installation activities). storage costs. Packed. ship...

Enterprise management expenses reflect the general management expenses of the enterprise, including expenses on salaries and employees of the enterprise management department (salaries, wages, allowances, etc.); social insurance. health insurance. trade union funding. unemployment insurance of enterprise managers; the cost of office materials. labor tools. depreciation of fixed assets used for enterprise management; land rent. license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion, etc.); other monetary expenses (reception, customer conferences, etc.).

17. Corporate Income Tax

Current Income Tax

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profits due to the adjustment of temporary differences between taxes and accounting. non-deductible expenses as well as adjustments for non-taxable income and forwarded losses.

18. Financial instruments

a) Financial assets

Financial Asset Classification

The Company classifies financial assets into groups: financial assets are recognized at fair value through the Statement of Business Results. investments held to maturity. loans and receivables. Financial assets are ready for sale. The classification of these financial assets depends on the nature and purpose of the financial assets and is decided at the time of initial recognition.

Financial assets are recognized at fair value through the Statement of Business Results

Financial assets are classified as recognized at fair value through the Statement of Business Results if they are held for business purposes or are classified as reflected at fair value through the Statement of Business Results at the time of initial recognition.

Financial assets are classified as securities held for business if:

- Purchased or created primarily for short-term resale purposes;
- The company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are defined as a financial guarantee contract or an effective hedging instrument).

Investments held to maturity

Investments held to maturity are non-derivative financial assets with fixed or identifiable payments and have a fixed maturity that the Company intends and is likely to hold until the maturity date.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or identifiable payments and are not listed on the market.

Financial assets ready for sale

Financial assets ready for sale are non-derivative financial assets that are determined to be ready for sale or are not classified as financial assets recognized at fair value through the Statement of Results of Business Operations. investments held to maturity or loans and receivables.

Initial book value of financial assets

Financial assets are recorded at the date of purchase and stop recorded at the date of sale. At the time of first recording. Financial assets are determined according to the purchase price/issuance cost plus other expenses directly related to the purchase. issuance of such financial assets.

b) Financial liabilities

The company classifies financial liabilities into groups: financial liabilities are recorded at fair value through the Statement of Business Results. financial liabilities are determined according to the allocation value. The classification of financial debts depends on the nature and purpose of the financial debt and is decided at the time of initial recognition.

Financial liabilities are recognized at fair value through the Statement of Business Results

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Financial liabilities are classified as recognized at fair value through the Statement of Business Results if they are held for business purposes or are classified as reflected at fair value through the Statement of Business Results at the time of initial recognition.

Financial liabilities are classified as securities held for business if:

- Issued or created primarily for the purpose of short-term acquisition;
- The company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are defined as a financial guarantee contract or an effective hedging instrument).

Financial liabilities are determined according to the allocation value

Financial liabilities are determined according to the allocation value determined by the initial recognized value of financial liabilities minus principal repayments, add or subtract the accumulated allocations calculated according to the actual interest rate method of the difference between the original recognized value and the maturity value, deductions (either directly or through the use of a backup account) due to a decrease in value or due to irrevocable.

The effective interest rate method is a method of calculating the allocation value of one or a group of financial liabilities and allocating interest income or interest expense in the relevant year. The effective interest rate is the interest rate that discounts the estimated cash flows that will be paid or received in the future over the expected life of the financial instrument or shorter, if necessary, return to the net current book value of financial liabilities.

Initial book value of financial liabilities

At the time of first recording, financial liabilities are determined according to the issuance price plus expenses directly related to the issuance of such financial debts.

c) Equity instruments

Equity instrument is a contract that proves the remaining interests in the Company's assets after deducting all obligations.

19. Reporting by Department

A division by line of business is a separately identifiable part that is involved in the manufacturing or supply of a product, services and have different risks and economic benefits than other business segments.

A geographic division is a separately identifiable part that is involved in the manufacturing or supply of a product, services within a specific economic environment and with different economic risks and benefits than business segments in other economic environments.

The report by segment is presented on the Company's Consolidated Consolidated Financial Statements for the fiscal year ended December 31, 2023.

20. Related Parties

Parties are considered involved if one party has the ability to control or have significant influence over the other in decision-making of financial and operational policies. Parties are also considered related parties if they are under common control or are under common significant influence.

In reviewing stakeholder relationships, the nature of the relationship is more focused on the legal form.

Transactions with relevant parties during the year are presented in Exhibit VIII.1.

V. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	As of 31/12/2024	As of 01/01/2024
Cash	4.414.818.356	2.119.918.012
Bank Deposits	794.241.768	22.518.858.864
Plus	5.209.060.124	24.638.776.876

2. Short-term receivables of customers

	As of 31/12/2024	As of 01/01/2024
Trung Nam Ca Na International Port Joint Stock Company	112.631.690.843	243.235.742.421
Hoa Phat Dung Quat Steel Joint Stock Company	108.050.465.349	109.681.243.125
Mbland Corporation Joint Stock Company	10.064.449.871	33.667.697.665
IGG Ha Long Joint Stock Company	16.356.686.870	15.077.902.303
Xuan Thuy Trading and Service Joint Stock Company	29.879.976.762	25.265.832.366
Trading, Service, Tourism Joint Stock Company	167.904.877.577	32.331.999.999

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Other customer receivables	545.965.916.819	602.618.887.046
	<u>990.854.064.091</u>	<u>1.061.879.304.925</u>
3. Upfront payment to the seller		
a) Short-term	As of 31/12/2024	As of 01/01/2024
TVL Trading and Mechanical Manufacturing Co., Ltd.	474.820.676.000	474.820.676.000
189 One Member Limited Company	55.796.067.436	55.796.067.436
Long Hai One Member Company Limited	30.000.000.000	30.000.000.000
Ocean Ecological Investment Joint Stock Company	-	-
TMD Import Export Co., Ltd.	21.381.360.000	21.381.360.000
Other subjects	59.051.253.267	44.860.796.171
	<u>641.049.356.703</u>	<u>626.858.899.607</u>
4. Other short-term receivables		
a) Short-term	As of 31/12/2024	As of 01/01/2024
Other receivables	15.359.824.855	10.845.006.346
Mortgages, funds, short-term staking	6.775.185.722	5.759.489.181
Different	60.533.251.109	93.229.255
	<u>82.668.261.686</u>	<u>16.697.724.782</u>
b) Long-term	As of 31/12/2024	As of 01/01/2024
Deposit, Margin	28.505.779.614	63.320.303.713
	<u>28.505.779.614</u>	<u>63.320.303.713</u>
5. Inventory		
	As of 31/12/2024	As of 01/01/2024
Raw materials and materials	605.787.615	2.097.199.130
Unfinished production and business expenses	748.270.794.957	773.701.900.992
Commodities	14.201.149.644	15.893.795.456
	<u>763.077.732.216</u>	<u>791.692.895.578</u>
6. Upfront costs		
a) Short-term		
	As of 31/12/2024	As of 01/01/2024
Short-term upfront costs	656.334.464	720.095.603
	<u>656.334.464</u>	<u>720.095.603</u>
b) Long-term		
	As of 31/12/2024	As of 01/01/2024
Tools and tools for export	15.206.744.504	31.431.006.220
	<u>15.206.744.504</u>	<u>31.431.006.220</u>

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7. Tangible fixed assets	Houses and architectural objects	Machinery and equipment	Means of transport and transmission	Management equipment and instruments	Other fixed assets	Plus
Original cost						
At 01/01/2024	43.578.859.955	1.150.387.870.515	43.334.879.639	1.995.210.454	13.841.102.085	1.253.137.922.648
Buy in Period		7.273.148.148				7.273.148.148
Completed construction						0
Other Rise						0
Switching to investment real estate						0
Liquidation of Sale		246.768.345.235	13.045.000.000			259.813.345.235
Other Discounts						0
at 31/12/2024	43.578.859.955	910.892.673.428	30.289.879.639	1.995.210.454	13.841.102.085	1.000.597.725.561
Accumulated wear and tear						
At 01/01/2024	7.985.738.196	312.353.570.786	16.436.596.131	1.772.660.896	13.519.654.300	352.068.220.309
Accumulated depreciation in the period	1.743.154.404	81.427.361.876	2.899.474.599	78.436.085	112.101.318	86.260.528.282
Other Rise						0
Switching to investment real estate						0
Liquidation of Sale		41.066.802.056	3.984.763.892			45.051.565.948
Other Discounts						0
at 31/12/2024	9.728.892.600	352.714.130.606	15.351.306.838	1.851.096.981	13.631.755.618	393.277.182.643
Residual value						
At 01/01/2024	35.593.121.759	838.034.299.729	26.898.283.508	222.549.558	321.447.785	901.069.702.339
at 31/12/2024	33.849.967.355	558.178.542.822	14.938.572.801	144.113.473	209.346.467	607.320.542.918

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8. Fixed Assets for Lease	Machinery and equipment	Plus
Original cost		
At 01/01/2024	208.333.411.770	208.333.411.770
Increase in the year		0
at 31/12/2024	208.333.411.770	208.333.411.770
Accumulated wear and tear		
At 01/01/2024	29.966.546.496	29.966.546.496
Increase in the year	13.706.525.916	13.706.525.916
Number of decreases in the year		0
-Liquidation of sale		0
-Other reductions		0
at 31/12/2024	43.673.072.412	43.673.072.412
Residual value		
At 01/01/2024	178.366.865.274	178.366.865.274
at 31/12/2024	164.660.339.358	164.660.339.358

9. Intangible fixed assets	Land SD Rights	Computer Software	Plus
Original cost			
At 01/01/2024	2.915.946.645	8.383.558.359	11.299.505.004
Increase in the year			0
at 31/12/2024	2.915.946.645	8.383.558.359	11.299.505.004
Accumulated wear and tear			
At 01/01/2024		8.383.558.359	8.383.558.359
Increase in the year			0
Number of decreases in the year			0
-Liquidation of sale			0
-Other reductions			0
at 31/12/2024	0	8.383.558.359	8.383.558.359
Residual value			
At 01/01/2024	2.915.946.645	0	2.915.946.645
at 31/12/2024	2.915.946.645	0	2.915.946.645

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7. Long-term unfinished assets

	<u>As of 31 /12/2024</u>	<u>As of 01 /01/2024</u>
- Ninh Binh Port Project (*)	26.253.472.818	22.682.520.501
- Procurement of machinery and equipment	134.244.102.493	125.278.752.493
- Cost of major repair of fixed assets	1.240.738.182	1.240.738.182
	<u>161.738.313.493</u>	<u>149.202.011.176</u>

8. Must be paid to the seller

a) Short-term

	<u>As of 31 /12/2024</u>	<u>As of 01 /01/2024</u>
XUZHOU CONSTRUCTION MACHINERY GROUP IMP. EXP. CO.,		200.462.670.000
Thu Ngan Trading and Construction Co., Ltd.	494	4.054.935.607
Dung Quat Business Investment and Production Co., Ltd.	3.688.943.684	3.688.943.684
Hodeco Concrete and Construction Joint Stock Company	2.405.220.062	4.405.220.062
T&C Investment Co-operation Trading Co., Ltd.	20.536.794.051	26.603.479.820
CT SANWOAT	96.622.222.179	0
Military Petrochemical Joint Stock Company	7.855.000.000	0
SANY INTERNATIONAL DEVELOPMENT LIMITED	195.848.415.000	0
TCE Equipment and Services Joint Stock Company	33.774.891.100	11.899.285.900
Other Suppliers	170.070.789.177	384.112.350.077
	<u>530.802.275.747</u>	<u>434.764.215.150</u>

b) Long-term

	<u>As of 31 /12/2024</u>	<u>As of 01 /01/2024</u>
SANWOAT Company		92.628.063.660
SANY INTERNATIONAL DEVELOPMENT LIMITED		187.217.625.000
TCE Equipment and Services Joint Stock Company		21.875.605.200
	<u>0</u>	<u>301.721.293.860</u>

9. Short-term prepaid buyers

	<u>As of 31 /12/2024</u>	<u>As of 01 /01/2024</u>
Hoa Phat Dung Quat Steel Joint Stock Company		6.316.942.725
TCE Equipment and Services Joint Stock Company	692.920.859	2.491.380.193
Monbay TV Investment and Development Joint Stock Company	3.783.397.176	0
Huu Thanh Construction Joint Stock Company	387.842.331	0
Other Subjects	9.794.148.502	91.366.182.978
	<u>14.658.308.868</u>	<u>100.174.505.896</u>

10. Taxes and amounts payable to the State

	<u>As of 31 /12/2024</u>	<u>As of 01 /01/2024</u>
Corporate Income Tax	18.356.483.787	18.356.483.787
Personal Income Tax	27.342.895	46.531.873
Other taxes	-	-
Plus	<u>18.383.826.682</u>	<u>18.403.015.660</u>

11. Other short-term payables

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a) Short-term	As of 31 /12/2024	As of 01 /01/2024
Trade union funding	152.614.329	97.839.329
Social Insurance	5.630.221.277	3.883.543.776
Health Insurance	88.897.616	315.870.953
Unemployment Insurance	100.749.710	137.879.602
Other payables and payables	4.858.998.187	18.043.164.066
Plus	10.831.481.119	22.478.297.726

b) Long-term payable to other units and individuals	As of 31 /12/2024	As of 01 /01/2024
The deposit receipt must be paid. Wagering	200.000.000	410.000.000
Plus	200.000.000	410.000.000

12. Borrowing and financial lease debt		
a) Short-term loans	As of 31/12/2024	As of 01/01/2024
Payday Loans	958.270.785.124	1.000.573.778.482
Bank for Agriculture and Rural Development - Tay Ho Branch (1)	189.401.431.847	179.980.261.700
Petrolimex Petroleum Commercial Joint Stock Bank - Hanoi Branch (2)	68.589.906.285	46.623.997.445
Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch (3)	547.289.120.795	577.044.608.055
Tien Phong Commercial Joint Stock Bank - Son Tay Branch (4)	152.990.326.197	196.924.911.282
Long-term loans and debts due	64.556.700.150	41.514.404.802
Petrolimex Petroleum Commercial Joint Stock Bank - Hanoi Branch	21.770.922.680	21.965.908.840
Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch	15.301.600.000	1.002.100.000
Southeast Asia Commercial Joint Stock Bank - Lang Ha Branch	-	2.184.000.000
Tien Phong Commercial Joint Stock Bank - Son Tay Branch	5.063.207.766	2.440.757.526
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	3.658.705.544	2.195.223.336
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Thang Long Branch	18.762.264.160	11.726.415.100
Financial lease debts due	68.466.739.110	45.062.604.505
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited	18.734.611.110	15.033.722.225
Joint Stock Commercial Bank for Industry and Trade of Vietnam Financial Leasing Company Limited	49.732.128.000	30.028.882.280
Ordinary bonds	51.073.208.384	81.317.038.780

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Plus	1.142.367.432.768	1.168.467.826.569
b) Long-term loans and debts		
Long-term loans	578.669.566.917	656.066.704.471
Bank for Agriculture and Rural Development - Tay Ho Branch	129.276.568.153	154.416.608.598
Petrolimex Petroleum Commercial Joint Stock Bank - Hanoi Branch (5)	40.844.790.530	62.615.713.210
Southeast Asia Commercial Joint Stock Bank - Lang Ha Branch (6)	-	2.856.000.000
Tien Phong Commercial Joint Stock Bank - Son Tay Branch (7)	2.407.966.599	5.437.209.760
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch (8)	731.741.120	2.195.223.328
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Thang Long Branch (9)	3.517.924.515	10.553.773.575
Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch (10)	401.890.576.000	417.992.176.000
Long-term financial lease debt	19.784.549.300	43.676.690.185
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited (11)	-	3.700.888.885
Joint Stock Commercial Bank for Industry and Trade of Vietnam Financial Leasing Company Limited(12)	19.784.549.300	39.975.801.300
Common Bonds (13)	299.800.000.000	299.800.000.000
PLUS	898.254.116.217	999.543.394.656

(1) Loans of the Bank for Agriculture and Rural Development - Tay Ho Branch According to the following credit contracts:

+ Credit contract 1506-LAV-202100995 dated 29/11/2021

- Credit limit: 450,000,000,000 VND

- Term: According to each specific Debt Receipt

- Term loan interest rate: Applied according to Agribank's Notice in each period and fixed on each Debt Receipt

- Purpose: To supplement working capital for the Company's production and business activities in 2021-2022

- The collateral for the above credit contracts is as follows:

•

Application of loan security: Partial credit secured by assets. The ratio of collateralized credit is at least 50%/Bump credit level.

• Certificate of ownership of bonds of the Bank for Agriculture and Rural Development of Vietnam issued on 24/09/2019. Bond code AGRIBANK192601, Bond code 150600109 certified by Agribank Securities Joint Stock Company for Fat Racing Foundation Joint Stock Company, has pledged assets under the Pledge Contract No. 01/HDCC/TRAIPIHIEU2019/DUAFAT-TH between the Pledger, Racing Fat Foundation Joint Stock Company and Vietnam Bank for Agriculture and Rural Development, Tay Ho Branch 18/11/2019. Asset value: 10,000,000,000 VND (In words: Ten billion VND)

• Tools and tools according to List No. 001 dated 02/10/2020, VAT Invoice 0000032 of Contract No. 0104LD-Dua Fat signed on 01/04/2019 and List No. 001 dated 08/10/2020, VAT Invoice No. 0000035 of Contract No. 02.3/HĐMB/LĐ-ĐF signed on 28/04/2019 have mortgaged assets under Mortgage Contract No. 01/2020/HDTC/CCDC/ĐF-TH signed on 09/11/2020 and are registered as secured transactions under regulation. Asset value: 78,918,741,202 VND.

• Property Mortgage Contract No. 03/2020/HDTC/DF-TH mortgages the following assets

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- + KH850-3 Hitachi machine worth 2,278,638,575 VND.
- + Sungwon CK2500 crane valued at 7,347,059,220 VND.
- + Hitachi KH500-3 crawler crane 254-0296 valued at 4,660,199,841 VND.
- + Hitachi KH500-3 254-0216 crane valued at 3,961,696,777 VND.
- + Sumitomo LS 238 crawler crane valued at 4,121,900,826 VND.
- Mortgage contract No. 04/2021/HDTC/DF-TH dated 02/02/2021 The mortgage of the property is 01 Sany crawler crane SCC550A BKS 29XA-2137 worth 4,568,181,818 VND.
- Property Mortgage Contract No. 03/2020/HDTC/DF-TH mortgages the following assets
 - + Sany crawler crane SCC550A BKS 29XA-2168 valued at 4,500,000,000 VND.
 - + Tugboat No. 01 registration number HN-2191 valued at 8,500,000,000 VND.
 - + Tugboat No. 02 Registration No. HN-2210 valued at 10,400,000,000 VND.
 - + LandRover BKS: 30E-699.68 valued at 10,000,000,000 VND.
- Mortgage contract No. 04/2021/HDTC/DF-TH dated 02/02/2021 mortgages the following assets:
 - + Apartment No. B2-2401 valued at 2,360,039,000 VND
- Mortgage Contract No. 02/2020/HDTC/CCDC/DF-TH dated 25/12/2020 Batch of materials and equipment for PRD line for Drilling Vessel under Purchase and Sale Contract No. 635.2018.HPDQ-DUAFAT signed on 01/10/2018 between Dua Fat Foundation Joint Stock Company and Hoa Phat Dung Quat Steel Joint Stock Company with the value determined at the time of valuation according to the market value excluding VAT is: 47,545,519,458 VND. Batch of CCDC materials belonging to the Complex of Pile Drilling Rigs by Rotary Dam Method - PRD (No. 1) with the value determined at the time of valuation according to the market value excluding VAT is: 6,465,834,716 VND. Batch of CCDC materials belonging to the Pneumatic Dam Rotary Pile Drilling Complex - PRD (No. 2) with the value determined at the time of valuation according to the market value excluding VAT is: 14,656,290,506 VND
- Mortgage contract for 02 crawler cranes as collateral with a total value of VND 7,022,000,000
 - + ZOOMLION QUY180 chassis number ZCC180-0037, engine number 73309890
 - + ZOOMLION QUY180 chassis number ZCC180-0039, engine number 73198103
- Property rights arise from 03 contracts for the purchase and sale of 03 Shophouse apartments No. SH18A, SH18B, L2-02 at Tran Hung Dao Apartment Project, Ha Long according to the Notarized Contract No. 3872 dated 22/06/2022. The total value of collateral is: **12,601,000,000 VND** (*In words: Twelve billion six hundred and one million VND*).
- The right to collect debts formed in the future/formed salary of major partners as agreed in the Credit Line Grant Contract No. 1506-LAV-202100995 dated 29/11/2021
 - (2) Loans of Petrolimex Petroleum Commercial Joint Stock Bank - Hanoi Branch According to the following credit contracts:
 - + Mortgage contract No. 108.1432/2020/QDNTL dated 10/11/2020
 - Loan amount: 100,000,000,000 VND
 - Term: 11 months, from the next day of the date PG Bank disburses the loan for the first time
 - Interest rate: Stipulated in each specific debt acceptance contract as agreed by the 2 parties on the basis of LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.
 - Purpose: Specify details in each debt acceptance contract/ credit extension contract/ guarantee contract
 - Collateral includes the following assets:
 - The right to collect debts formed in the future from the Construction Contract No. 3108/2020/HDXD/TN-ĐF dated 31/08/2020 between Dua Fat Group Joint Stock Company and Trung Nam Ca Na International Port Joint Stock Company on the construction of all bored piles under the Ca Na – Ninh Thuan General Port project, Contract value: 265,138,657,015 VND.
 - Land use rights at land plot No. 62, map sheet 02 (urban area), address at plot No. 15, adjacent to 10, Xa La urban area, Phuc La, Ha Dong, Hanoi according to the Certificate of land use rights for ownership of houses and land-attached assets No. 628607 issued by the Department of Natural Resources and Environment of Hanoi City on 28/07/2018. Value: 10,005,240,000 VND.
 - Land use rights at land plot No. 93, map sheet 02 (urban area), address at plot No. 30, adjacent to 10, Xa La urban area, Phuc La, Ha Dong, Hanoi according to the Certificate of land use rights of ownership of houses and land-attached assets No. 448482 issued by the Department of Natural Resources and Environment of Hanoi City on July 17, 2018. Value: 9,862,300,000 VND.

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- Apartment No. 704, CT8A apartment building, Van Quan urban area, Ha Dong, Hanoi. Value: 1,270,550,000 VND

- Apartment No. 708, CT8A apartment building, Van Quan urban area, Ha Dong, Hanoi has Land Use Right Certificate No. BD993095 and entry number CH-00898 issued on 13/10/2011. Value: 1,666,800,000 VND.

- Hydraulic crane brand Nissha DH500-5. Value: 3,000,000,000 VND

- The hammer float drives the pile. Value: 18,350,348,785 VND.

- 01 (One) Jack Up Barge self-lifting floor, originating in Korea, converted in 2011 according to the Purchase and Sale Contract No. 01-HDMB/DF-TA signed on 02/05/2019 between Dua Fat Foundation Joint Stock Company and Thanh An Construction Engineering and Service Joint Stock Company; Value Added Invoice No. 000394 dated 05/06/2019 of Thanh An Construction Engineering and Services Joint Stock Company. Valued at 43,890,000,000 VND.

(3) Being a loan of Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch under the credit line grant contract No. 53/2022/HDHM-PN/SHB.110600 dated 05/08/2022

- Limit: 1,400,000,000,000 VND

- Term: 09 months from the date of disbursement

- Interest rate: Specific according to each loan contract

- Purpose: Using working capital, issuing guarantees, L/C for construction activities

Collateral: The right to collect debts formed in the future/formed salary of major partners as agreed in the Credit Line Grant Contract No. 53/2022/HDHM-PN/SHB.110600 dated 05/08/2022.

(4) Loans of Tien Phong Commercial Joint Stock Bank - Son Tay Branch under the following credit contracts:

- + Credit limit contract No. 232/2021/HDBD/STY/01 dated 10/06/2021 and attached amendments and supplementary documents.

- Limit: 150,000,000,000 VND

- Term: 08 months from the date of signing the LC

- Collateral: According to the Mortgage Contract No. 232/2021/HDBD/STY/01 dated 10/06/2021, mortgage all rights to collect principal, interest, fines, compensation for damages arising from contracts, projects, receivables, and other benefits arising from the following contracts:

- + Contract No. 0317.2022/HDXD/HPDQ2-ĐF dated 18/02/2022 worth 160,640,941,672 VND

- + Contract No. 1503.2022/HDXD/HPDQ2-ĐF dated 20/12/2022 worth 107,936,640,351 VND

- + Contract No. 1502.2022/HDXD/HPDQ2-ĐF dated 20/12/2022 worth 139,683,007,412 VND

- + Contract No. 26/2023/HDXD/CVN-DUAFAT dated 28/06/2023 worth VND 72,856,640,000

- + Contract No. 0820/2023/HDXD/MTV-DF dated 20/08/2023 worth VND 254,669,910,912

MEDIUM TERM

(1) Loans of Petrolimex Petroleum Commercial Joint Stock Bank - Hanoi Branch According to the following credit contracts:

- + Credit contract No. 108.3796/2019/HDTD-CN/PGBankHN dated 12/09/2018

- Loan amount: 8,400,000,000 VND

- Term: 72 months, from the next day of PG Bank's first loan disbursement

- Interest rate: Stipulated in each specific debt acceptance contract as agreed by the 2 parties on the basis of LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.

- Purpose: Refinancing the cost of investment and office construction at LK10-TV15, Xa La Housing Area, Phuc La Ward, Ha Dong District, Hanoi City and or specified in each debt acceptance contract.

- Loan guarantee: Land use rights at Land Plot No. 62, Map No. 2 with address at LK10-VT15, Xa La Housing Area, Phuc La Ward, Ha Dong District, Hanoi City according to the Certificate of Land Use Rights, Ownership of Houses and Other Land-attached Assets No. CO No. 628607 No. CT-DA 01503 issued by the Department of Natural Resources and Environment of Hanoi on 28/07/2018 is owned by Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company); Collateral value: 10.005.240.000 copper

- + Credit contract No. 108.1333/2019/HDTD-PN/PGBankHN dated 07/09/2019

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- Loan amount: 8,382,000,000 VND
- Term: 72 months, from the next day of PG Bank's first loan disbursement
- Interest rate: Stipulated in each specific debt acceptance contract as agreed by the 2 parties on the basis of LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.

- Purpose: Refinancing the cost of investment and office construction at LK10-TV30, Xa La Housing Area, Phuc La Ward, Ha Dong District, Hanoi City and or specified in each debt contract.

- Loan guarantee: Land use rights at Land Plot No. 93, Map No. 2 with address at LK10-VT30, Xa La Housing Area, Phuc La Ward, Ha Dong District, Hanoi City according to the Certificate of Land Use Rights, Ownership of Houses and Other Land-attached Assets No. CO 448482, license entry number: CT-DA01443 issued by the Department of Natural Resources and Environment of Hanoi on 17/07/2018 under the ownership of Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company); Value of collateral: VND 9,862,300,000
- + Credit contract No. 108.1834/2019/HDTD-PN/PGBankHN dated 12/2019
- Loan amount: 29,850,000,000 VND
- Term: 60 months, from the next day of PG Bank's first loan disbursement
- Interest rate: Stipulated in each specific debt acceptance contract as agreed by the 2 parties on the basis of LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.

- Purpose: Payment for the purchase of 01 jack up barge according to the Purchase and Sale Contract No. 01-HDMB/DF-TA dated 02/05/2019 between Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company) and Thanh An Construction Engineering and Service Joint Stock Company.
Loan guarantee: 01 Jack Up Barge self-lifting floor according to the Purchase and Sale Contract No. 01-HDMB/DF-TA dated 02/05/2019 between Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company) and Thanh An Construction Engineering and Service Joint Stock Company; Value of collateral: 43,890,000,000 VND.

- Collateral: 01 Jack Up Barge automatic lifting floor, originating in Korea, converted in 2011 according to the Purchase and Sale Contract No. 01-HDMB/DF-TA dated 02/05/2019 between Fat Racing Foundation Joint Stock Company and Thanh An Construction Engineering and Service Joint Stock Company. Total value: 43,890,000,000 VND.

- + Credit contract No. 108.2511/2016/HDTD-DN/PGBankHN dated 17/11/2016 signed between the Company and Petrolimex Petroleum Joint Stock Commercial Bank - Hanoi Branch
- Loan amount: 123,000,000,000 VND
- Duration: 96 months
- Interest rate: 9%/year
- Purpose: To invest in purchasing 09 bored pile drilling machines to improve construction capacity for production and business activities
- Collateral: Purchase and sale contract share purchase agreement No. 01/ĐFHT, 02/ĐFHT, 03/ĐFHT, 04/ĐFHT between the Company and Hitechcons Vietnam Construction Joint Stock Company dated 20/09/2016

- Purchase and sale contract share purchase agreement No. 01/DFHT between the Company and Dang Kien Transport Joint Stock Company signed on 20/09/2016
- Purchase and sale contract share purchase agreement No. 01/ĐFHT, 02/ĐFHT, 03/ĐFHT, 04/ĐFHT between the Company and Le Dong One Member Co., Ltd. dated 15/09/2016
- Assets formed from loans, 09 used bored pile drilling rigs worth 197,450,000,000 VND.

- + Credit contract No. 108.1068/2017/HDTDNT-DN/PGBankHN dated 23/06/2017 signed between the Company and Petrolimex Petroleum Joint Stock Commercial Bank - Hanoi Branch
- Loan amount: 12,831,936,810 VND
- Duration: 120 months
- Interest rate: 9.5%/year
- Purpose: Invest in purchasing 01 pile hammer buoy to improve construction capacity for production and business activities

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Collateral: Foreign Trade Contract No. 2011/DUAFAT-SJJIN/2016 signed on 02/01/2016 between SJ JIN CORPORATION and Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company) worth 18,331,338,300 VND.

(2) Loans of Tien Phong Commercial Joint Stock Bank - Hanoi Branch under the following credit contracts:

- + Loan contract No. 409/2020/HDTD/STY/01 dated 08/01/2021
 - Loan amount: 1,936,050,000 VND
 - Purpose: Pay for the purchase of 02 Vinfast Lux SA 2.0 cars
 - Duration: 60 months from 05/01/2021 to 04/01/2026
 - Interest rate: The interest rate specified in each debt receipt document
 - Collateral: two Vinfast Lux SA 2.0 cars, collateral value: 2,581,400,000 VND.
- + Loan contract No. 29/2021/HDTD/STY/01 dated 25/01/2021
 - Loan amount 2,757,000,000 VND
 - Purpose: Pay for the purchase of 03 Vinfast Lux SA 2.0 cars
 - Duration: 84 months from 26/01/2021 to 29/01/2028
 - Interest rate: The interest rate specified in each debt receipt document
 - Collateral: three Vinfast Lux SA 2.0 cars, collateral value: 3,678,495,000 VND.
- + Loan contract No. 30/2021/HDTD/STY/01 dated 25/01/2021
 - Loan amount 2,176,000,000 VND
 - Purpose: Pay for the purchase of 02 Vinfast Lux SA 2.0 cars
 - Duration: 84 months from 26/01/2021 to 25/01/2028
 - Interest rate: The interest rate specified in each debt receipt document
 - Collateral: two Vinfast Lux SA 2.0 cars, collateral value: 2,903,200,000 VND.
- + Loan contract 53/2021/HDTD/STY/01 dated 03/02/2021
 - Loan amount 1,594,000,000 VND
 - Purpose: Pay for the purchase of 02 Vinfast Lux SA 2.0 cars
 - Duration: 84 months from 04/02/2021 to 03/02/2028
 - Interest rate: The interest rate specified in each debt receipt document
 - Collateral: two Vinfast Lux SA 2.0 cars, collateral value: 2,452,330,000 VND.
- + Loan contract 462/2021/HDTD/STY/01 dated 08/12/2021
 - Loan amount 975,000,000 VND
 - Purpose: Pay for the purchase of 01 Hyundai car
 - Duration: 84 months from 08/12/2021 to 08/12/2028
 - Interest rate: The interest rate specified in each debt receipt document
 - Collateral: 01 Hyundai car Collateral value: 1,300,000,000 VND
- + Mortgage contract 94/2022/HDBD/STY dated 02/06/2022
 - Loan amount 2,945,500,000 VND
 - Purpose: Payment for the purchase of 01 chain crane brand Kobelco 7150, SK: 00126, SM: 6D22188979
 - Duration: 36 months from 02/06/2022 to 02/06/2025
 - Interest rate: The interest rate specified in each debt receipt document
 - Collateral: 01 crawler crane Collateral value: 5,891,000,000 VND

(3) Financial leases of Joint Stock Commercial Bank for Industry and Trade of Vietnam Financial Leasing Company Limited under the following financial lease contracts:

- + Financial leasing No. 01.051/2020/TSC-CTTC dated 04/06/2020.
 - Leased Property:
 - 01 crawler crane, Hitachi brand, chassis number: 25A05091, valued at 7,300,000,000 VND

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- 01 crawler crane, Hitachi brand, chassis number: 25A0501, valued at 7,300,000,000 VND
- Rental amount: 14,600,000,000 VND
- Advance payment amount: 4,600,000,000 VND
- Deposit amount: 260,000,000 VND
- Rental term 60 months

- Rental interest rate: 9.5%/year for 03 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: The financial leasing interest rate is equal to the lending interest rate of the Joint Stock Commercial Bank for Industry and Trade of Vietnam plus 3%/year and periodically adjusted every 3 months from the first day but not lower than the medium-term lending interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited shall be prescribed in each period and shall be adjusted periodically every 3 months
- Collateral: No collateral conditions apply

- + Financial leasing No. 01.063/2020/TSC-CTTC dated 25/06/2020.
- Leased Property:
 - 01 crawler crane, brand ZOOMLION ZCC800H, frame number: ZCC80-0160, valued at 3,000,000,000 VND
 - 01 crawler crane, brand ZOOMLION ZCC800H, frame number: ZCC80-0158, valued at 3,000,000,000 VND
 - Rental amount: 6,000,000,000 VND
 - Advance payment amount: 1,200,000,000 VND
 - Deposit amount: 150,000,000 VND
 - Rental term 48 months

- Lease interest rate: The interest rate is calculated by the basic interest rate of the Financial Leasing Company Limited of the Joint Stock Commercial Bank for Industry and Trade of Vietnam announced to add a margin of 3.5%/year
- Collateral: No collateral conditions apply

- + Financial leasing No. 01.114/2021/TSC-CTTC dated 28/09/2021.
- Leased Property:
 - 01 crawler crane, brand Hitachi, model KH180-3, frame number: 2421731, engine number EM10041786, valued at 2,400,000,000 VND
 - Rental amount: 1,920,000,000 VND
 - Advance payment amount: 480,000,000 VND
 - Deposit amount: 70,000,000 VND
 - Rental term 36 months

- Rental interest rate: Rental interest rate: 8%/year for 03 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: The financial leasing interest rate is equal to the lending interest rate of the Joint Stock Commercial Bank for Industry and Trade of Vietnam plus 3.5%/year and periodically adjusted every 3 months from the first day but not lower than the medium-term lending interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited shall be prescribed in each period and shall be adjusted periodically every 3 months
- Collateral: No collateral conditions apply

- + Financial leasing No. 01.073/2022/TSC-CTTC dated 28/06/2022.
- Rental property: 08 crawler cranes
 1. 01 crawler crane, Kobelco brand, Model 7055, SK: 00266; SM: 6D22170909, valued at VND 2,880,000,000
 2. 01 crawler crane, Kobelco brand, Model 7055, SK: GB00156; SM: 6D22158619, valued at VND 2,880,000,000
 3. 01 crawler crane, Kobelco brand, Model 7080-2, SK: GK01007; SM: 6D22232011, valued at VND 4,980,000,000
 4. 01 crawler crane, Hitachi brand, Model KH300-3, SK: 2500388; SM: 6RB1504446, valued at VND 4,980,000,000

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5. 01 crawler crane, Hitachi brand, Model CX900, SK: 250P000168; SM: 6D24311916, valued at VND 6,240,000,000
 6. 01 crawler crane, Hitachi brand, Model CX1000, SK: 25AP000529; SM: 6RB1512285, valued at VND 6,840,000,000
 7. 01 crawler crane, Hitachi brand, Model CX1000-C, SK: 25GP000606 SM: 6RB1514423, valued at 6,840,000,000 VND
 8. 01 crawler crane, Hitachi brand, Model CX1000-2, SK: SC1001502; SM: 6D22277925, valued at VND 6,840,000,000
- Rental amount: 32,832,000,000 VND
 - Down payment amount: 9,648,000,000 VND
 - Deposit amount: 773,000,000 VND
 - Rental term 48 months
- Rental interest rate: Rental interest rate: 8%/year for 06 months from the first disbursement date. From the date of the end of the above interest rate, the interest rate is determined as follows: The financial leasing interest rate is equal to the base interest rate of the financial leasing plus 3%/year and is periodically adjusted every 3 months from the date of the first disbursement but not lower than the financial interest rate floor of Vietnam Joint Stock Commercial Bank Joint Stock Company for Industry and Trade in each period. In particular, the base interest rate of the credit card is determined by the ceiling of the interest rate of VND capital mobilization with a term of 12 months to pay interest later for individual customers listed on the website of the Joint Stock Commercial Bank for Industry and Trade of Vietnam at the time of determining the interest rate.
- Collateral: No collateral conditions apply
- + Financial leasing No. 01.084/2022/TSC-CTTC dated 29/07/2022.
- Rental property: 02 tractor cars
 1. 01 Hongyan brand tractor car, Model CQ4256HXVG334C, valued at VND 1,200,000,000
 2. 01 Hongyan brand tractor car, Model CQ4255HTG334H, valued at VND 1,090,000,000
 - Rental amount: 1,717,500,000 VND
 - Advance payment amount: 572,500,000 VND
 - Deposit amount: 51,000,000 VND
 - Rental term 48 months
- Rental interest rate: Rental interest rate: 8%/year for 06 months from the first disbursement date. From the date of the end of the above interest rate, the interest rate is determined as follows: The financial leasing interest rate is equal to the base interest rate of the financial leasing plus 3%/year and is periodically adjusted every 3 months from the date of the first disbursement but not lower than the financial interest rate floor of Vietnam Joint Stock Commercial Bank Joint Stock Company for Industry and Trade in each period. In particular, the base interest rate of the credit card is determined by the ceiling of the interest rate of VND capital mobilization with a term of 12 months to pay interest later for individual customers listed on the website of the Joint Stock Commercial Bank for Industry and Trade of Vietnam at the time of determining the interest rate.
- Collateral: No collateral conditions apply
- + Financial leasing No. 01.085/2022/TSC-CTTC dated 29/07/2022.
- Rental property: 02 semi-trailers, Doosung brand, model DV-LBT-4AL-1
 - Rental amount: 1,531,200,000 VND
 - Down payment amount: 382,800,000 VND
 - Deposit amount: 44,000,000 VND
 - Rental term 48 months
- Rental interest rate: Rental interest rate: 8%/year for 06 months from the first disbursement date. From the date of the end of the above interest rate, the interest rate is determined as follows: The financial leasing interest rate is equal to the base interest rate of the financial leasing plus 3%/year and is periodically adjusted every 3 months from the date of the first disbursement but not lower than the financial interest rate floor of Vietnam Joint Stock Commercial Bank Joint Stock Company for Industry and Trade in each period. In particular, the base interest rate of the credit card is determined by the ceiling of the interest rate of VND capital mobilization with a term of 12 months to pay interest later for individual customers listed on the website of the Joint Stock Commercial Bank for Industry and Trade of Vietnam at the time of determining the interest rate.
- Collateral: No collateral conditions apply

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- + Financial lease No. 01.093/2022/TSC-CTTC dated 29/07/2022.
- Leased Property:
 1. 01 Kobelco brand crawler axle, Model 7065-2, frame number GG0201328, engine number 6D24295240 with 01 hook of 65 tons, 01 single hook of rotation worth 4,044,000,000 VND
 2. 01 Kobelco brand crawler axle, Model 7080, chassis number 00047, engine number 6D22164642 with 01 80-ton hook, 01 single rotating hook, worth 4,980,000,000 VND
- Rental amount: 6,223,200,000 VND
- Down payment amount: 2,800,800,000 VND
- Deposit amount: 167,000,000 VND
- Rental term 48 months

- Rental interest rate: Rental interest rate: 8%/year for 06 months from the first disbursement date. From the date of the end of the above interest rate, the interest rate is determined as follows: The financial leasing interest rate is equal to the base interest rate of the financial leasing plus 3%/year and is periodically adjusted every 3 months from the date of the first disbursement but not lower than the financial interest rate floor of Vietnam Joint Stock Commercial Bank Joint Stock Company for Industry and Trade in each period. In particular, the base interest rate of the credit card is determined by the ceiling of the interest rate of VND capital mobilization with a term of 12 months to pay interest later for individual customers listed on the website of the Joint Stock Commercial Bank for Industry and Trade of Vietnam at the time of determining the interest rate.
- Collateral: No collateral conditions apply

- + Financial leasing No. 01.086/2022/TSC-CTTC dated 10/08/2022.
- Rental property: 10 Sany brand crawler cranes, brand SCC600A-5
- Rental amount: 41,250,003,300 VND
- Advance payment amount: 13,750,001,100 VND
- Deposit amount: 1,020,000,000 VND
- Rental term 60 months
- Rental interest rate: Rental interest rate: 8%/year for 06 months from the first disbursement date. From the date of the end of the above interest rate, the interest rate is determined as follows: The financial leasing interest rate is equal to the base interest rate of the financial leasing plus 3%/year and is periodically adjusted every 3 months from the date of the first disbursement but not lower than the financial interest rate floor of Vietnam Joint Stock Commercial Bank Joint Stock Company for Industry and Trade in each period. In particular, the base interest rate of the credit card is determined by the ceiling of the interest rate of VND capital mobilization with a term of 12 months to pay interest later for individual customers listed on the website of the Joint Stock Commercial Bank for Industry and Trade of Vietnam at the time of determining the interest rate.
- Collateral: No collateral conditions apply

- (5) Being financial leases of Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited under the contract

- + Financial lease contract No. 17.20.04/CTTC dated 07/07/2020
- Leased property: Bauer BG46 bored pile drill rig
- The value of the rental property (provisional) is: 46,586,327,592 VND (VAT included).
- Rental amount: 30,280,000,000 VND.
- Advance payment amount: 16,306. 327.592 VND
- Deposit amount: 1,864,000,000 VND
- The lease period is 60 months from the time of receipt of the debt, unless the contract is terminated before the deadline as stipulated in the contract.
- Lease interest rate: The interest rate is calculated by the basic interest rate of Joint Stock Commercial Bank for Foreign Trade Financial Leasing Company Limited announced by adding a margin of 3.3%/year

- + Financial lease contract No. 17.21.05/CTTC dated 07/07/2020
- Rental property: 06 Sunward boring pile drilling rigs
 - Sunward bored pile drilling machine, type SWDM25, chassis number SS306, machine number 73660665, valued at 7,818,671,705 VND
 - Sunward bored pile drilling rig, type SWDM25, chassis number SS307, machine number 73727569, valued at 7,779,681,556 VND

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- Sunward bored pile drilling rig, type SWDM25, chassis number SS308, machine number 73726678, valued at 7,776,248,334 VND
 - Sunward bored pile drilling rig, type SWDM25, chassis number SS309, machine number 22179790, valued at 7,835,711,398 VND
 - Sunward bored pile drilling machine, type SWDM25, chassis number SS312, machine number 22179856, valued at 7,835,711,398 VND
 - Sunward bored pile drilling rig, type SWDM25, chassis number SS313, machine number 22179826, valued at 7,776,248,334 VND
- The value of the rental property (provisionally calculated) is: 46,822,272,725 VND (VAT included).
 - Rental amount: 27,475,000,000 VND.
 - Advance payment amount: 19,347,272,725 VND
 - Deposit amount: 1,405,000,000 VND
 - The lease period is 36 months from the time of receipt of the debt, unless the contract is terminated ahead of schedule as stipulated in the contract.
- Rental interest rate: The interest rate is calculated as the basic interest rate of Joint Stock Commercial Bank for Foreign Trade Financial Leasing Company Limited announced by adding a margin of 3.7%/year

(6) Loans of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Thanh Xuan Branch under the following credit contract:

+ Property mortgage contract No. 01/2021/7815501/HDBD, Credit contract No. 01/2021/7815501/HDTD.

- Loan amount 7,090,300,000 VND

- Purpose: Pay for the purchase of 01 Semi-Trailer, 05 tractor cars, 03 Semi-Trailers with 3 axles 45 feet floor, 01 truck with crane

- Duration: 60 months

- Interest rate: 11.9%/year

Collateral: 01 semi-trailer, 05 tractor cars, 03 semi-trailers with 3 axles 45 feet floor, 01 truck with crane, value of collateral: 10,129,000,000 VND.

(7) Loans of Joint Stock Commercial Bank for Industry and Trade of Vietnam (Vietinbank) – Thang Long Branch under the following credit contract:

+ MORTGAGE CONTRACT NO. 0107/2021/HDBD/NHCT326-DUAFAT (02 SELF-LIFTING BARGES)

- Loan amount 33,000,000,000 VND

- Purpose: Payment for the purchase of 02 self-lifting barges

- Duration: 60 months

- Interest rate: 12%/year

- Collateral: 02 self-propelled barges, value of collateral: 51,947,748,000 VND.

(8) Loans of Saigon - Hanoi Commercial Joint Stock Bank (SHB) - Thang Long Branch under the following credit contract:

+ Mortgage contract No. 10/2022/HĐTCPTTĐHTTTL-PN/SHB-110600 dated 27/01/2022 (01 barge JUB90M)

- Loan amount 301,890,048,000 VND

- Purpose: Payment for 01 self-lifting barge 90M

- Duration: 120 months

- Rental interest rate: The interest rate is calculated by the base interest rate announced by SHB plus the margin of 4.4%/year

- Collateral: 01 self-lifting barge JUB90M, collateral value: 555,055,309,000 VND.

+ Medium and long-term credit contract No. 14/2023/HDTDTDH-PN/SHB-110600 dated 27/03/2023

- Loan amount 60,224,800,000 VND

- Purpose: Payment for the import of 01 SCC8000A crawler crane (No. 1)

- Duration: 96 months

- Lending interest rate: The interest rate is calculated by SHB's announced base interest rate plus a margin of 3.2%/year

- Collateral: 01 SCC8000A crawler crane, value of collateral: 75,281,000,000 VND.

+ Medium and long-term credit contract No. 14/2023/HDTDTDH-PN/SHB-110600 dated 27/03/2023

- Loan amount: 61,352,800,000 VND

- Purpose: Payment for the import of 01 SCC8000A crawler crane (No. 2)

- Duration: 96 months

- Lending interest rate: The interest rate is calculated by SHB's announced base interest rate plus a margin of 3.2%/year

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- Collateral: 01 SCC8000A crawler crane, value of collateral: 76,691,000,000 VND.
- + Medium and long-term credit contract No. 26/2021/HDTDTDH-PN/SHB-110600 dated 10/06/2021
- Loan amount: 190,096,721,491 VND
- Purpose: Payment for the import of 08 XCMG brand hydraulic drills
- Duration: 156 months
- Lending interest rate: The interest rate is calculated by SHB's base interest rate plus a margin of 4.2%/year
- Collateral: 08 bored pile drilling machines of XCMG brand, value of collateral: 204,000,000,000 VND.

LONG-TERM BOND ISSUANCE

- (1) Share Mortgage Contract No. 136/HDTCCP dated 30/08/2021 between Dua Fat Group Joint Stock Company and Bao Viet Securities Joint Stock Company.
 - Issue amount: 150,000,000,000 VND
 - Purpose: Invest in the procurement of materials and equipment for construction, production and business, pay debts for the Company's subcontractors.
 - Collateral: 15,000,000 shares
 - Duration: 18 months
 - Interest rate: 11.75%/year
- (2) Bond Purchase Contract No. 01/2021/DMTP/DFH2124002 dated 31/12/2021 between Dua Fat Group Joint Stock Company and Bao Viet Commercial Joint Stock Bank – Transaction Branch:
 - Issue amount: 300,000,000,000 VND
 - Purpose: To invest in the construction of Ninh Binh Port, to purchase machinery and equipment for the Company's production and business activities.
 - Collateral: Mortgage contract No. 0131-2021-HDTC1-BV005 dated 31/12/2021
 - + Barge building contract No. JUB 40-01-01/2021/HDKT/FAT-189 between Dua Fat Group Joint Stock Company and 189 One Member Co., Ltd. signed on 10/09/2021 with Appendix No. 01 on changing the selection of suppliers of 450-ton crawler cranes signed on 15/11/2021.
 - + Purchase and sale contract No. 0912/2021/HDMB/TCE-DF between Dua Fat Group Joint Stock Company and TCE Equipment and Services Joint Stock Company signed on 17/11/2021.
 - + Pontoon Purchase and Sale Contract (Symbol: SL-68) No. 01/2021/HDMB/DF-QLDAVN between Dua Fat Group Joint Stock Company and Vietnam Construction Investment and Project Management Joint Stock Company signed on 16/11/2021.
 - + Economic contract No. 1111/2021/HDKT/TMD-DUAFAT between Dua Fat Group Joint Stock Company and TMD Import Export Co., Ltd. signed on 11/11/2021.
 - Duration: 36 months
 - Interest rate: 10.5%/year for the first 02 payment periods, from the third interest period onwards, bonds are entitled to floating interest rates, adjusted once every 6 months. The floating interest rate is determined on the principle that it is equal to the sum (i) of the average interest rate for mobilizing savings deposits in Vietnam dong (interest paid later) with a term of 12 months (or equivalent) for individual customers published on the official website of the Bank for Agriculture and Rural Development of Vietnam. Joint Stock Commercial Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam and Joint Stock Commercial Bank for Industry and Trade of Vietnam and the interest rate date plus (ii) the margin of 4%/year, but not lower than 10.5%/year.

8. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF BUSINESS RESULTS

12. Revenue from sales and provision of services

	<u>From 01/01/2024 until 31/12/2024</u>	<u>From 01/01/2023 until 31/12/2023</u>
Total Revenue		
Revenue from sales and provision of services	264.215.475.635	256.942.125.240
Construction Contract Revenue		347.106.522.938
Property rental revenue		139.348.972.672
Other revenue	27.431.430.739	-
Plus	<u>291.646.906.374</u>	<u>743.421.848.850</u>

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Explanatory to the Financial Statements (continued)

13. Cost of goods sold

	From 01/01/2024 until 31/12/2024	From 01/01/2023 until 31/12/2023
Total cost of goods sold		
Cost of production and business activities	296.689.529.612	250.541.649.029
Cost of a construction contract		319.555.707.545
Cost of Lease of Property		72.012.832.232
Other operating costs		
Plus	296.689.529.612	642.130.780.806

14. Revenue from financial activities

	From 01/01/2024 until 31/12/2024	From 01/01/2023 until 31/12/2023
Deposit Interest	10.092.542.872	821.688.644
Interest on transfer of subsidiaries		16.693.746.509
Interest on exchange rate differences arising		561.600.000
Deferred sales interest		-
Revenue from other financial activities		-
Plus	10.092.542.872	18.077.046.214

15. Financial Costs

	From 01/01/2024 until 31/12/2024	From 01/01/2023 until 31/12/2023
Interest expense	211.560.452.927	201.432.128.375
Provision for investment in subsidiaries		142.836.196
Exchange rate difference losses incurred		644.057.280
Exchange rate loss due to revaluation of currency items of foreign currency origin		13.515.879.870
Other expenses	21.619.140.656	1.043.277.389
	233.179.593.583	216.778.179.110

16. Business management expenses

	From 01/01/2024 until 31/12/2024	From 01/01/2023 until 31/12/2023
Cost of raw materials and materials	112.296.315	
Employee costs	8.253.877.764	13.415.637.688
Depreciation expense of fixed assets	3.442.622.383	6.545.765.993
Taxes, fees and charges		8.000.000
The cost of office supplies		258.543.392
Cost of outsourced services	863.998.289	1.858.191.795
Other expenses	155.862.989.309	5.854.990.009
Plus	168.535.784.060	27.993.258.877

17. Other income

	From 01/01/2024 until 31/12/2024	From 01/01/2023 until 31/12/2023
Liquidation interest. sale of fixed assets. Investment Real Estate		6.008.007.042
Other income	8.262.133.127	3.466.491.567
Plus	8.262.133.127	9.474.498.609

18. Other expenses

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Explanatory to the Financial Statements (continued)

	From 01/01/2024 until 31/12/2024	From 01/01/2023 until 31/12/2023
Miscellaneous	13.929.975.582	4.098.711.877
Plus	13.929.975.582	4.098.711.877

19. Current corporate income tax expenses

The cost of corporate income tax in the year is estimated as follows:

	From 01/01/2023 until 31/12/2023	From 01/01/2022 until 31/12/2022
Total accounting profit before tax	(402.333.301.965)	(120.027.536.997)
Adjustments increased. reduction of accounting profits to determine profits subject to corporate income tax:		
- Upward adjustments		-
- Profit due to consolidation		
- Downward adjustments		
- Losses due to consolidation		
Total taxable income	(402.333.301.965)	(120.027.536.997)
Total current corporate income tax expenses	-	-

9. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOW STATEMENT

Non-cash transactions: None

10. OTHER INFORMATION

1. Deal with stakeholders

Stakeholders with the Company include: key management members. individuals associated with key management members and other stakeholders.

A. Transactions and balances with key management members and individuals related to key management members

Key management members include: members of the Board of Directors. Individuals related to key management members are close members of the family of key management members.

Transactions with key management members and related individuals are as follows:

Board Members

Nguyen Thi Thuy Linh – Member of the Board of Directors

	In 2024
Advance	0
Reimbursement	0
The income of key management members is as follows:	
	From 01/01/2024 to 31/12/2024
Mr. Le Duy Hung	384.000.000
Mr. Dam Van Ly	100.000.000
Mr. Do Quoc Phuong	264.000.000
Mr. Tran Trung Hai	180.000.000
Mr. Nguyen Trong Tai	192.000.000
Plus	1.120.000.000

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Explanatory to the Financial Statements (continued)

The prices of goods and services provided to stakeholders are market prices. The purchase of goods and services from stakeholders is done at market prices.

Receivables are unsecured and will be paid in cash. No provision for bad debts is made for debts receivable from related parties.

At the end of the accounting period, debts to related parties are presented in Explanation V.15.

2. Financial Risk Management

The Company's operations incur the following financial risks: credit risk, liquidity risk and market risk. Management is responsible for establishing policies and controls to mitigate financial risks as well as overseeing the implementation of established policies and controls.

A. Credit risk

Credit risk is the risk that a party to a contract is unable to perform its obligations, resulting in financial losses for the Company.

The company has credit risks arising mainly from customer receivables, bank deposits.

Customer receivables

The company minimizes credit risk by dealing only with units with good financial capacity, request to open a letter of credit or have collateral for first-time transaction units or do not have information about financial capacity. Also, debt accountants regularly monitor receivables to urge recovery.

The Company's customer receivables are related to many units and individuals, so the concentrated credit risk for customer receivables is low.

Bank Deposits

The Company's term and non-term bank deposits are deposited at domestic banks. The Board of Directors does not see any material credit risk from these deposits.

B. Liquidity risk

Liquidity risk is the risk that the Company has difficulty fulfilling its financial obligations due to lack of money.

The Board of Directors is responsible for the highest responsibility in liquidity risk management. Liquidity risk of the company mainly arises from the fact that financial assets and financial liabilities have different maturity times. The Company manages liquidity risk by maintaining an appropriate amount of cash and cash equivalents and loans at a level that the Board of Directors deems sufficient to meet the Company's operating needs in order to mitigate the impact of fluctuations in cash flow.

The payment term of financial liabilities based on the expected payments under the contract that have not been discounted is as follows:

The company believes that the concentration of risk on debt repayment is low. The company has the ability to pay debts due from cash flows from business activities and proceeds from maturing financial assets.

C. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate in response to changes in market prices. Market risk includes 3 types: foreign currency risk, interest rate risk and other price risk. The sensitivity analyses presented below are based on the value of net debt. The ratio between fixed-rate debt and floating-rate debt is unchanged.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in exchange rates.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in market interest rates.

The Company's interest rate risk is mainly related to loans.

The company manages interest rate risk by analyzing the market situation to obtain the most profitable interest rates and stay within the limits of its risk management.

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Explanatory to the Financial Statements (continued)

Created on 03/02/2025

Bookkeeper

Chief Accountant

Chairman of the Board of
Directors



Nguyen Trong Tai

Nguyen Trong Tai

Le Duy Hung