

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN ĐẠI DƯƠNG
OCEAN GROUP
JOINT STOCK COMPANY**

Số: 09/2025/CBTT- OGC
No: 09/2025/CBTT-OGC

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independent – Freedom - Happiness**

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Hà Nội, ngày 29 tháng 4 năm 2025
HaNoi, day 29 month 4 year 2025

**CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE**

Kính gửi: Ủy ban Chứng khoán Nhà nước
Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
To: *State Securities Commission of Vietnam
Ho Chi Minh City Stock Exchange*

Công ty Cổ phần Tập đoàn Đại Dương/ Ocean Group Joint Stock Company

Mã chứng khoán/Stock code: **OGC**

Địa chỉ/Address: Tầng 23, Tòa nhà Leadvisors Tower, Số 643 Phạm Văn Đồng, Phường Cổ Nhuế 1, Quận Bắc Từ Liêm, Thành phố Hà Nội, Việt Nam/23rd Floor, Leadvisors Tower, No. 643 Pham Van Dong Street, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

Điện thoại/Tel: 0398 618 018

Fax:

Người thực hiện công bố thông tin/ Information discloser: Phạm Hùng Việt

Điện thoại (di động, cơ quan, nhà riêng)/Tel:

Fax:

Loại thông tin công bố/Type of disclosed information:

☐ 24 giờ

☐ Bất thường

☐ Theo yêu cầu

☒ Định kỳ

/ 24h

/Extraordinary

/ As requested

/Periodic

Nội dung thông tin công bố/ Contents of disclosure:

+ Công bố Báo cáo tài chính riêng và hợp nhất tự lập quý I năm 2025 của Công ty Cổ phần Tập đoàn Đại Dương/ Announcement of the Separate and Consolidated financial statements for the first quarter of 2025 of Ocean Group Joint Stock Company.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 29/4/2025 tại đường dẫn: http://oceangroup.vn/?page_id=55/ This information was published on the company's website on 29 April 2025, as in the link: http://oceangroup.vn/?page_id=55/.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Nơi nhận/ Recipients:

- Như trên/ *As above;*
- Lưu VP/ *Archived: Office;*

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/

Legal representative



Phạm Hùng Việt

OCEAN GROUP JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

**For the period from 01 January 2025
to 31 March 2025**

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CONSOLIDATED BALANCE SHEET

As at 31 March 2025

Form B01a-DN/HN

Unit: VND

ASSETS	Codes	Notes	31/03/2025	01/01/2025
A. CURRENT ASSETS	100		606,088,227,884	676,236,857,416
I. Cash and cash equivalents	110	5	112,910,667,258	190,735,461,868
1. Cash	111		59,970,667,258	73,435,461,868
2. Cash equivalents	112		52,940,000,000	117,300,000,000
II. Short-term financial investments	120		31,511,833,738	32,738,333,738
1. Trading securities	121	6	21,755,664,092	21,755,664,092
2. Provision for impairment of trading securities	122		(14,278,729,225)	(15,052,229,225)
3. Held-to-maturity investments	123	6	24,034,898,871	26,034,898,871
III. Short-term receivables	130		204,882,155,831	197,129,141,591
1. Short-term trade receivables	131	7	23,296,215,373	27,957,315,328
2. Short-term advances to suppliers	132	8	65,924,760,449	66,872,330,619
3. Short-term loan receivables	135	9	5,786,659,999	5,900,000,000
4. Other short-term receivables	136	10	286,991,271,563	274,516,712,466
5. Provision for short-term doubtful debts	137		(178,910,647,934)	(180,109,612,335)
6. Deficits in assets awaiting solution	139		1,793,896,381	1,992,395,513
IV. Inventories	140	11	231,751,091,464	233,301,649,588
1. Inventories	141		334,004,318,237	335,554,876,361
2. Provision for devaluation of inventories	149		(102,253,226,773)	(102,253,226,773)
V. Other short-term assets	150		25,032,479,593	22,332,270,631
1. Short-term prepayments	151		5,403,917,720	3,121,996,508
2. Value added tax deductibles	152		9,187,035,494	9,825,446,307
3. Taxes and other receivables from the State budget	153		10,441,526,379	9,384,827,816
B. NON-CURRENT ASSETS	200		3,827,934,944,243	3,832,374,243,764
I. Long-term receivables	210		323,860,480,960	323,836,126,954
1. Other long-term receivables	216	10	323,860,480,960	323,836,126,954
2. Provision for long-term doubtful debts	219		-	-
II. Fixed assets	220		473,712,950,551	482,842,470,131
1. Tangible fixed assets	221	12	418,678,826,743	427,179,420,965
- Cost	222		830,805,091,015	830,786,741,015
- Accumulated depreciation	223		(412,126,264,272)	(403,607,320,050)
2. Intangible assets	227		55,034,123,808	55,663,049,166
- Cost	228		75,516,700,065	75,516,700,065
- Accumulated depreciation	229		(20,482,576,257)	(19,853,650,899)
III. Investment property	230		20,877,414,132	21,178,712,553
1. Cost	231		36,155,810,460	36,155,810,460
2. Accumulated depreciation	232		(15,278,396,328)	(14,977,097,907)
III. Long-term assets in progress	240		211,793,402,472	214,342,763,029
1. Long-term construction in progress	242	13	211,793,402,472	214,342,763,029
IV. Long-term financial investments	250		2,303,832,265,433	2,293,114,255,643
1. Investments in joint-ventures, associates	252	6	2,303,832,265,433	208,114,255,643
2. Equity investments in other entities	253	6	16,423,700,000	2,101,423,700,000
3. Provision for impairment of long-term financial	254		(16,423,700,000)	(16,423,700,000)
V. Other long-term assets	260		493,858,430,695	497,059,915,454
1. Long-term prepayments	261	14	462,731,246,715	464,684,457,865
2. Deferred tax assets	262		227,548,977	241,943,120
3. Goodwill	269	15	30,899,635,003	32,133,514,469
TOTAL ASSETS (270 = 100+200)	270		4,434,023,172,127	4,508,611,101,180

CONSOLIDATED BALANCE SHEET

(Continued)
As at 31 March 2025

Form B01a-DN/HN
Unit: VND

RESOURCES	Codes	Notes	31/03/2025	01/01/2025
A. LIABILITIES	300		2,731,640,670,973	2,773,612,325,843
I. Current liabilities	310		712,763,318,288	723,732,909,020
1. Short-term trade payables	311		24,998,637,518	28,583,088,332
2. Short-term advances from customers	312	16	13,146,656,905	15,629,071,900
3. Taxes and amounts payable to the State budget	313	17	213,269,984,329	229,203,463,779
4. Payables to employees	314		14,084,980,295	11,867,951,136
5. Short-term accrued expenses	315	18	12,307,013,922	13,117,056,461
6. Short-term unearned revenue	318	19	5,798,041,957	5,882,416,956
7. Other current payables	319	20	250,881,144,941	249,320,115,674
8. Short-term loans and obligations under finance lease	320	21	165,501,846,920	155,296,663,881
9. Short-term provisions	321		1,693,336,099	3,386,672,199
10. Bonus and welfare funds	322		11,081,675,402	11,446,408,702
II. Long-term liabilities	330		2,018,877,352,685	2,049,879,416,823
1. Long-term trade payables	331		2,625,664,458	2,625,664,458
2. Long-term unearned revenue	336	19	195,416,838,860	196,864,333,355
3. Other long-term payables	337	20	541,362,358,968	540,883,536,898
4. Long-term loans and obligations under finance lease	338	21	1,240,000,000,000	1,270,000,000,000
5. Deferred tax liabilities	341		39,472,490,399	39,505,882,112
B. EQUITY	400		1,702,382,501,154	1,734,998,775,337
I. Owner's equity	410	22	1,702,382,501,154	1,734,998,775,337
1. Owner's contributed capital	411		3,000,000,000,000	3,000,000,000,000
- Ordinary shares carrying voting rights	411a		3,000,000,000,000	3,000,000,000,000
2. Other owner's capital	414		6,270,825,481	6,270,825,481
3. Treasury shares	415		(10,000)	(10,000)
4. Investment and development fund	418		105,495,925,035	105,495,925,035
5. Other reserves	420		14,345,072,839	14,345,072,839
6. Retained earnings	421		(2,449,089,405,165)	(2,448,628,588,999)
- Retained earnings/(losses) accumulated to the prior year end	421a		(2,448,628,588,999)	(2,549,088,409,927)
- Retained earnings/(losses) of the current year	421b		(460,816,166)	100,459,820,928
7. Non-controlling interest	429		1,025,360,092,964	1,057,515,550,981
TOTAL RESOURCES (440=300+400)	440		4,434,023,172,127	4,508,611,101,180

Prepare
Nguyen Thi Na
Hanoi, 29th April 2025

Chief Accountant
Vu Xuan Duong

General Director
Le Vu Hai



OCEAN GROUP JOINT STOCK COMPANY

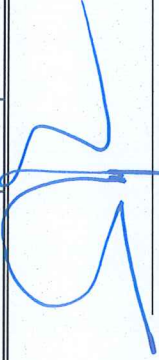
23rd Floor, Leadvisors Tower, No. 643 Pham Van Dong, Co Nhue 1 Ward,
Bac Tu Liem District, Hanoi

Consolidated Financial Statements
For the period from 01 January 2025
to 31 March 2025

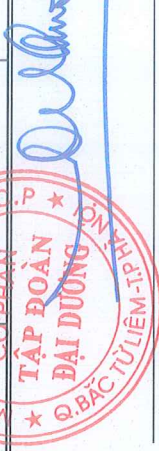
CONSOLIDATED INCOME STATEMENT

Form B02a-DN/HN
Unit: VND

ITEMS	Codes	Notes	Form 01/01/2025 to 31/03/2025	Form 01/01/2024 to 31/03/2024	Accumulated from the beginning of the year to the end of this period	
					Current year	Previous year
1. Gross revenue from goods sold and services rendered	01		136,580,354,117	121,048,386,373	136,580,354,117	121,048,386,373
2. Deductions	02		5,592,659,822	735,986,184	5,592,659,822	735,986,184
3. Net revenue from goods sold and services rendered (10=01-02)	10	23	130,987,694,295	120,312,400,189	130,987,694,295	120,312,400,189
4. Cost of sales	11	24	95,500,629,935	89,540,571,108	95,500,629,935	89,540,571,108
5. Gross profit from goods sold and services rendered (20=10-11)	20		35,487,064,360	30,771,829,081	35,487,064,360	30,771,829,081
6. Financial income	21	25	2,386,358,734	6,031,409,239	2,386,358,734	6,031,409,239
7. Financial expenses	22	26	25,988,416,428	25,642,130,810	25,988,416,428	25,642,130,810
- In which: Interest expense	23		26,760,266,430	26,543,591,387	26,760,266,430	26,543,591,387
8. Gain or loss from joint ventures and associates	24		10,718,009,790	9,642,052,635	10,718,009,790	9,642,052,635
9. Selling expenses	25		26,347,418,430	21,772,035,044	26,347,418,430	21,772,035,044
10. General and administration expenses	26		25,211,720,273	23,938,920,714	25,211,720,273	23,938,920,714
11. Operating profit (30 = 20+(21-22+24)-(25+26))	30		(28,956,122,247)	(24,907,795,613)	(28,956,122,247)	(24,907,795,613)
12. Other income	31		5,292,521	916,017	5,292,521	916,017
13. Other expenses	32		2,715,389,470	2,952,719,533	2,715,389,470	2,952,719,533
14. Profit from other activities (40=31-32)	40	27	(2,710,096,949)	(2,951,803,516)	(2,710,096,949)	(2,951,803,516)
15. Accounting profit before tax (50=30+40)	50		(31,666,219,196)	(27,859,599,129)	(31,666,219,196)	(27,859,599,129)
16. Current corporate income tax expense	51		969,051,664	1,833,770,816	969,051,664	1,833,770,816
17. Deferred corporate tax (income)/expense	52		(18,997,567)	(71,063,160)	(18,997,567)	(71,063,160)
18. Net profit after corporate income tax (60=50-51-52)	60		(32,616,273,293)	(29,622,306,785)	(32,616,273,293)	(29,622,306,785)
19. Profit after tax of Company's shareholder	61		(460,816,166)	(836,422,324)	(460,816,166)	(836,422,324)
20. Profit after tax of non-controlling interest	62		(32,155,457,127)	(28,785,884,461)	(32,155,457,127)	(28,785,884,461)
21. Basic earnings per share	70		(2)	(3)	(2)	(3)



Chief Accountant
Vu Xuan Duong



General Director
Le Vu Hai



Prepare
Nguyen Thi Na
Hanoi, 29th April 2025

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

Form B03a-DN/HN

Unit: VND

ITEMS	Codes	Accumulated from the beginning of the year to the end of this period	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. (Loss)/Profit before tax	01	(31,666,219,196)	(27,859,599,129)
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	10,857,717,386	12,268,270,830
Provisions	03	(1,972,464,401)	(1,101,381,068)
(Gain)/loss from investing activities	05	(2,386,358,734)	(6,031,409,239)
Other adjustments	06	26,760,266,430	26,543,591,387
3. Operating profit before movements in working capital	08	1,592,941,485	3,819,472,781
(Increase)/Decrease in receivables	09	(14,302,451,627)	(11,328,333,709)
(Increase)/Decrease in inventories	10	1,550,558,124	731,414,354
(Increase)/Decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	2,323,032,654	(12,381,001,917)
(Increase)/Decrease in prepaid expenses	12	(328,710,062)	5,071,187,337
Interest paid	14	(26,706,283,552)	(27,584,577,688)
Corporate income tax paid	15	(25,413,992,457)	(36,983,046,322)
Other cash inflows	16	1,747,055,443	-
Other cash outflows	17	(364,733,300)	(425,374,612)
Net cash generated by/(used in) operating activities	20	(59,902,583,292)	(79,080,259,776)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(1,921,288,509)	(484,907,908)
2. Cash outflow for lending, buying debt instruments of other entities	23	-	(2,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	2,113,340,001	31,700,000,000
4. Interest earned, dividends and profits received	27	1,680,554,151	2,173,461,067
Net cash generated by /(used in) investing activities	30	1,872,605,643	31,388,553,159

CONSOLIDATED CASH FLOW STATEMENT
(Under indirect method)
(Continued)

Form B03a-DN/HN
Unit: VND

ITEMS	Codes	Accumulated from the beginning of the year to the end of this period	
		Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	-	5,614,524,858
2. Repayment of borrowings	34	(19,794,816,961)	(12,715,876,397)
Net cash generated by /(used in) financing activities	40	(19,794,816,961)	(7,101,351,539)
Net increase/(decrease) in cash (50=20+30+40)	50	(77,824,794,610)	(54,793,058,156)
Cash and cash equivalents at the beginning of the year	60	190,735,461,868	197,951,313,504
Effects of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of the period (70=50+60)	70	112,910,667,258	143,158,255,348



Prepare
Nguyen Thi Na
Hanoi, 29th April 2025



Chief Accountant
Vu Xuan Duong




General Director
Le Vu Hai

Notes to Consolidated Financial Statements

FORM B 09a-DN/HN

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Ownership form: Joint Stock Company.

Ocean Group Joint Stock Company ("the Company") was incorporated under the first Business Registration Certificate No. 0103017634 dated 31 May 2007 and the 21th amendment of the Business Registration Certificate No. 0102278484 dated 01 July 2024 issued by Hanoi Department of Planning and Investment with the charter capital of VND 3,000,000,000,000. Shares of the Company are listed at Ho Chi Minh City Stock Exchange with the code of OGC.

The Company's head office is located at 23rd Floor, Leadvisors Tower, 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi, Vietnam.

Operating industry and principal activities

- Real estate business;
- Business in real estate exchange (excluding real estate valuation);
- Business in trading center.
- Business in hotel and services;
- Producing and trading confectioneries.

Regular manufacturing and business cycle

The Company's regular manufacturing and business cycle is not exceeding 12 months.

Business structure

List of direct subsidiaries at the end of the accounting period includes:

Name of subsidiary	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
One Capital Hospitality Joint Stock Company (*)	Hanoi	55.60%	55.60%	55.60%	Travel, Restaurants and Hotels
Ocean Natural Resources Development Joint Stock Company (**)	Hanoi	75.05%	75.05%	75.05%	Reforestation, forest care and forest exploitation
INFO Commodity Exchange Joint Stock Company (**)	Hanoi	100%	100%	100%	Commodity exchange
Viet Nam TKD Real Estate Business Investment CO.,LTD (**)	Hanoi	100%	100%	100%	Real estate business

OCEAN GROUP JOINT STOCK COMPANY

23rd Floor, Leadvisors Tower, No. 643 Pham Van Dong,
Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

Consolidated Financial Statements

For the period from 01 January 2025
to 31 March 2025

Notes to Consolidated Financial Statements**FORM B 09a-DN/HN**

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

(*) One Capital Hospitality Joint Stock Company (OCH) has Subsidiaries at the end of the accounting period includes:

Name of subsidiary	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
Tan Viet Corporation	Nha Trang	51.42%	51.42%	51.42%	Hotel business
Givral Bakery Joint Stock Company	Ho Chi Minh	50.77%	50.77%	50.77%	Manufacturing and trading all kinds of cakes
Viptour – Togi Joint Stock Company	Ha Noi	86.13%	86.13%	86.13%	Investment and project implementation
Evening Star Nha Trang JSC.	Nha Trang	99.99%	99.99%	100%	Hotel business
Trang Tien Icecream Joint Stock Company	Ha Noi	99.81%	99.98%	99.98%	Manufacturing and trading all kinds of cakes and ice cream
Binh Hung Manufacturing Company Limited	Bac Ninh	50.77%	100%	100%	Industrial park factory rental
Leadvisors Special Opportunity Fund	Ha Noi	99.51%	100%	100%	The Fund invests in stocks and bonds
Tin Phat Ice Cream Joint Stock Company	Ha Noi	99.68%	99.87%	99.87%	Manufacturing and trading all kinds of cakes and ice cream
JP Good Food Limited Company	Son La	100%	100%	100%	Processing and preserving meat and products from meat and seafood

(**): Companies that have stopped operating and have no production or business activities during the year. On 16 August 2019, the Company's Board of Directors announced a resolution approving the dissolution policy and assigned capital representatives at these companies to propose dissolution plans to the Shareholders in accordance with the order and accordance with the law.

List of associates at the end of the accounting period includes:

Name of associates	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
Ha Noi - Bac Giang BOT Investment Joint Stock Company (*)	Bac Ninh	21.00%	21.00%	21.00%	Construction and collection of road service fees

OCEAN GROUP JOINT STOCK COMPANY

23rd Floor, Leadvisors Tower, No. 643 Pham Van Dong,
Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

Consolidated Financial Statements

For the period from 01 January 2025
to 31 March 2025

Notes to Consolidated Financial Statements**FORM B 09a-DN/HN**

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

One Capital Hospitality Joint Stock Company (OCH) has associates at the end of the accounting period includes:

Name of associates	Place of incorporation	Proportion of ownership interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
IDS Equity Holdings Joint Stock Company	Ha Noi	15.23%	30%	30%	Financial investment and real estate business

(*) On 16 September 2019, the Company's Board of Directors announced a Resolution approving the policy of divesting all of the Company's investment capital in this company.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year: The Corporation's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

Accounting currency: The accompanying separate financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting System**

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21st, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22nd, 2014.

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Corporation in preparing separate financial statements:

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 31 December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the parent's ownership interests in them. Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an intangible asset in the consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less provision for impairment of such investments.

Provision for impairment of investments in trading securities is made in accordance with prevailing accounting regulations.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares

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which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

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

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution

The value of inventory is determined using the weighted average cost method.

Inventory is accounted for using the periodic inventory system.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	2025
	Years
Buildings and structures	05 - 50
Machinery and equipment	03 - 15
Motor vehicles	06 - 10
Office equipment	03 - 08
Others	03 - 08

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When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Intangible fixed assets and Amortization

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the duration of the right to use the land (for illustration purpose only). Software and other intangible fixed assets are allocated to the income statement using the straight-line method over their estimated useful lives.

Investment properties

Investment properties are composed of land use rights, buildings and structures held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives as follows:

	2025
	Years
Buildings and structures	50
Machinery and equipment	10

No depreciation is recorded for investment properties held for capital appreciation.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 3 years.

Fixed assets major repairs expenses

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 3 years.

Prepaid expenses for renting offices and shopping centers

Rent for offices and shopping centers shows the amount of rent that has been paid in advance. Prepaid expenses are allocated gradually into operating expenses on the straight-line method over the duration of each lease.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

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The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: includes commercial payables arising from the purchase of goods, services and assets between the Company and the seller (independent entity with the Company, including amounts payable between the Company and its subsidiaries, associates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Unrealized revenues

Unrealized revenue includes: advance receipts (e.g., prepayments from customers over multiple accounting periods for leased assets, infrastructure); excluding: advances from customers for which the Company has not provided products, goods, or services; uncollected revenue from leasing assets, providing services over multiple periods.

Revenue received in advance is allocated using the straight-line method based on the number of periods in which payment has been collected in advance.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

Capital is recorded according to the actual amounts invested by owner.

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares.

Undistributed profits are determined on the basis of business results after corporate income tax and profit distribution.

The post-tax profit of the Company is distributed as dividends to shareholders after being approved by the Shareholders' Council at the Annual General Meeting of the Company and after provisions have been made for reserves as stipulated in the Company's Charter.

Dividends are recognized as accounts payable when approved by the Shareholders' Council.

Revenue and other income

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;

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- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

For interest, dividends, and profits shared and other income: Revenue is recognized when the Company has the ability to receive economic benefits from the activity and it is reliably determinable.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Borrowing costs: Recognized monthly based on the loan amount, loan interest rate, and actual number of days borrowed.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

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

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

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5. CASH AND CASH EQUIVALENTS

	31/03/2025	01/01/2025
	VND	VND
Cash on hand and cash in bank	59,970,667,258	73,435,461,868
- Cash on hand	3,146,753,273	8,247,593,000
- Cash in bank	56,750,837,218	65,146,223,191
- Cash in transit	73,076,767	41,645,677
Cash equivalents	52,940,000,000	117,300,000,000
	112,910,667,258	190,735,461,868

6. FINANCIAL INVESTMENTS

	31/03/2025	01/01/2025
	VND	VND
a. Trading securities	21,755,664,092	21,755,664,092
Hanoi PVR Investment JSC.	18,184,066,533	18,184,066,533
Fafilm Ho Chi Minh City JSC.	3,571,425,000	3,571,425,000
Other trading securities	172,559	172,559
b. Held-to-maturity investment	24,034,898,871	26,034,898,871
Deposits with terms under 12 months	24,034,898,871	26,034,898,871
c. Investments in other entities	16,423,700,000	2,101,423,700,000
Technical Construction and Building Materials JSC.	4,423,700,000	4,423,700,000
Vneco Hanoi Trading and Investment JSC.	12,000,000,000	12,000,000,000
IDS Equity Holdings JSC.	-	2,085,000,000,000
d. Investment in associates and joint-venture companies	2,303,832,265,433	208,114,255,643
Ha Noi - Bac Giang BOT Investment JSC.	218,832,265,433	208,114,255,643
IDS Equity Holdings JSC.	2,085,000,000,000	-

7. SHORT-TERM TRADE RECEIVABLES

	31/03/2025	01/01/2025
	VND	VND
Mika Trading JSC.	6,647,496,885	6,647,496,885
Receivable from customers purchasing apartments	5,202,283,037	5,202,283,037
Others	11,446,435,451	16,107,535,406
	23,296,215,373	27,957,315,328

8. ADVANCES TO SUPPLIERS

	31/03/2025	01/01/2025
	VND	VND
Short-term prepayments to suppliers		
Song Da Construction and Investment JSC.	43,284,161,557	43,284,161,557
Viet Nam Investment Promotion and Tourism JSC.	18,267,900,000	18,267,900,000
Others	4,372,698,892	5,320,269,062
	65,924,760,449	66,872,330,619

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9. SHORT-TERM LOAN RECEIBALES

	31/03/2025	01/01/2025
	VND	VND
Tosy Robotics JSC.	5,786,659,999	5,900,000,000
	5,786,659,999	5,900,000,000

10. OTHER RECEIVABLES

	31/03/2025	01/01/2025
	VND	VND
a. Short-term		
Ms. Nguyen Thi Dung	53,200,000,000	53,200,000,000
Receivables from advances to individuals at Viptour – Togi JSC.	46,240,000,000	46,240,000,000
Investment Organization Corporation	14,663,642,060	14,663,642,060
Others	172,887,629,503	160,413,070,406
	286,991,271,563	274,516,712,466
b. Long-term		
Long-term mortgages, collateral	144,384,757,780	144,362,576,774
VNT Co., Ltd	78,027,802,500	78,027,802,500
Licogi 19 JSC.	57,000,000,000	57,000,000,000
Leather Footwear and Garment Making Exporting Corporation	44,383,247,680	44,383,247,680
Others	64,673,000	62,500,000
	323,860,480,960	323,836,126,954

11. INVENTORIES

	31/03/2025	01/01/2025
	VND	VND
Raw materials	25,205,501,271	24,933,391,662
Tools and supplies	1,257,616,809	1,464,041,433
Work in progress	298,026,607,991	297,826,379,196
Finished goods	3,621,944,830	5,419,083,016
Merchandise	5,892,647,336	5,911,981,054
	334,004,318,237	335,554,876,361
Provision for devaluation of inventories	(102,253,226,773)	(102,253,226,773)
	(102,253,226,773)	(102,253,226,773)

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12. TANGIBLE FIXED ASSETS

HISTORICAL COST

As at 01/01/2025

Additions

Liquidation, transfer

As at 31/03/2025

ACCUMULATED DEPRECIATION

As at 01/01/2025

Charge for the period

Liquidation, transfer

As at 31/03/2025

NET BOOK VALUE

As at 01/01/2025

As at 31/03/2025

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2025	528,853,520,770	253,187,935,190	36,354,415,825	1,781,727,082	10,609,142,148	830,786,741,015
Additions	-	111,100,000	-	-	-	111,100,000
Liquidation, transfer	-	(92,750,000)	-	-	-	(92,750,000)
As at 31/03/2025	528,853,520,770	253,206,285,190	36,354,415,825	1,781,727,082	10,609,142,148	830,805,091,015
ACCUMULATED DEPRECIATION						
As at 01/01/2025	212,247,139,264	153,973,384,083	26,675,019,760	1,332,646,604	9,379,130,339	403,607,320,050
Charge for the period	3,998,495,353	3,673,491,836	689,966,925	47,440,005	112,384,132	8,521,778,251
Liquidation, transfer	-	(2,834,029)	-	-	-	(2,834,029)
As at 31/03/2025	216,245,634,617	157,644,041,890	27,364,986,685	1,380,086,609	9,491,514,471	412,126,264,272
NET BOOK VALUE						
As at 01/01/2025	316,606,381,506	99,214,551,107	9,679,396,065	449,080,478	1,230,011,809	427,179,420,965
As at 31/03/2025	312,607,886,153	95,562,243,300	8,989,429,140	401,640,473	1,117,627,677	418,678,826,743

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13. CONSTRUCTION IN PROGRESS

	31/03/2025	01/01/2025
	VND	VND
Starcity Westlake Hanoi project	178,659,544,802	178,659,544,802
Licogi 19 project	13,786,820,216	13,786,820,216
25 Tran Khanh Du project	16,468,231,409	16,468,231,409
Other projects	2,878,806,045	5,428,166,602
	211,793,402,472	214,342,763,029

14. LONG-TERM PREPAYMENTS

	31/03/2025	01/01/2025
	VND	VND
Long-term rental expenses in Thang Long International Village	138,887,380,461	139,884,449,946
Business rights for 12 Villas at Sunrise Hoi An Hotel	133,420,521,744	134,560,868,085
Long-term rental expenses in VNT Tower 19 Nguyen Trai	89,698,681,145	90,345,569,456
Long-term rental expenses in Ninh Binh Plaza Commercial Center	40,558,843,006	40,908,493,354
Cost of renting land in Industrial Park - VSIP Bac Ninh	13,570,483,505	13,677,007,697
Long-term rental expenses in Starcity Le Van Luong	12,191,699,375	12,278,063,012
Cost of renting land in Industrial Tan Binh	3,617,266,628	3,657,910,073
Other long-term prepaid expenses	30,786,370,851	29,372,096,242
	462,731,246,715	464,684,457,865

15. GOODWILL

	31/03/2025	01/01/2025
	VND	VND
Residual value at the beginning of the year	32,133,514,469	38,373,598,915
Increase during the year	171,835,890	171,835,890
Reduced due to allocation to costs	(1,405,715,356)	(6,411,920,336)
Residual value at the end of the year	30,899,635,003	32,133,514,469

16. ADVANCES FROM CUSTOMERS

	31/03/2025	01/01/2025
	VND	VND
Customers purchase apartments pay in advance	9,281,642,601	9,281,642,601
Others	3,865,014,304	6,347,429,299
	13,146,656,905	15,629,071,900

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17. TAXES AND AMOUNTS PAYABLES TO THE STAGE BUDGET

	31/03/2025	01/01/2025
	VND	VND
Value-added tax	2,131,509,666	948,218,031
Corporate income tax	2,210,679,580	26,655,620,373
Property tax, land rent	105,853,775,496	100,461,578,805
Personal income tax	339,531,313	1,159,542,067
Fees, charges and others	102,734,488,274	99,978,504,503
	213,269,984,329	229,203,463,779

18. SHORT-TERM ACCURED EXPENSES

	31/03/2025	01/01/2025
	VND	VND
Short-term		
Accrued interest	2,267,282,918	2,067,397,262
Other accruals	10,039,731,004	11,049,659,199
	12,307,013,922	13,117,056,461

19. UNEARNED REVENUE

	31/03/2025	01/01/2025
	VND	VND
a. Short-term		
Revenue from leasing premises	5,798,041,957	5,519,515,056
Other pre-received revenue	-	362,901,900
	5,798,041,957	5,882,416,956
b. Long-term		
Wincommerce General Commercial Services JSC.	186,899,267,943	188,279,146,707
An Thinh Services and Investment JSC.	4,125,939,871	4,154,135,359
Son Duong Medical Equipment Co.,Ltd	4,391,631,046	4,431,051,289
	195,416,838,860	196,864,333,355

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20. OTHER PAYABLES

	31/03/2025	01/01/2025
	VND	VND
a. Short-term		
Pegasus Thang Long Co., Ltd.	116,042,770,800	116,042,770,800
Than Dong International Education JSC.	36,008,500,000	36,008,500,000
Gio Hat Co.,Ltd	36,090,811,985	36,090,811,985
Manh Ha Investment and Trading JSC.	28,373,788,160	28,373,788,160
National Citizen Commercial Joint Stock Bank	6,000,000,000	6,000,000,000
BSC Vietnam JSC.	6,131,655,786	6,131,655,786
Dividends on profits payable	4,232,450	4,232,450
Other payables	22,229,385,760	20,668,356,493
	250,881,144,941	249,320,115,674
b. Long-term		
Hanoi Hitech Agriculture Investment JSC.	220,500,000,000	220,500,000,000
Than Dong International Education JSC.	200,000,000,000	200,000,000,000
Interest payable on personal debt purchase form MBV bank	29,794,176,739	29,794,176,739
Gio Hat Co.,Ltd	70,067,483,056	70,067,483,056
National Citizen Commercial Joint Stock Bank	12,393,653,218	12,393,653,218
Other payables	8,607,045,955	8,128,223,885
	541,362,358,968	540,883,536,898

21. LOAN AND OBLIGATIONS UNDER FINANCE LEASES

	31/03/2025	01/01/2025
	VND	VND
a) Short-term	165,501,846,920	155,296,663,881
Vietcombank - Khanh Hoa Branch	15,501,846,920	25,296,663,881
Viettinbank - Ba Dinh Branch	150,000,000,000	130,000,000,000
b) Long-term	1,240,000,000,000	1,270,000,000,000
Viettinbank - Ba Dinh Branch	1,240,000,000,000	1,270,000,000,000
	1,405,501,846,920	1,425,296,663,881

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22. OWNER'S EQUITY

	Owner's contributed capital		Other owner's capital		Treasury shares		Investment and development fund		Other reserves		Retained earnings		Non-controlling interest		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Balance as at 01/01/2024	3.000.000.000.000	6.269.828.101	(10.000)	105.490.784.620	14.345.072.839	(2.576.832.511.589)	1.007.825.667.298	1.557.098.831.269								
Capital increase	-	-	-	-	-	-	-	-	-	-	-	-	2.007.386	-	2.007.386	
Profit/(loss) for previous year	-	-	-	-	-	-	-	-	-	-	119.297.830.833	-	95.849.463.177	-	215.147.294.010	
Distribution of profits at companies	-	-	-	-	-	-	-	-	-	-	(18.838.009.905)	-	(15.044.962.895)	-	(33.882.972.800)	
Bonus and welfare funds	-	-	-	-	-	-	-	-	-	-	(1.374.632.910)	-	(1.991.751.618)	-	(3.366.384.528)	
Increase/(decrease) due to change in benefit ratio at Subsidiaries	-	-	-	-	-	-	-	-	-	-	29.118.734.572	-	(29.118.734.572)	-	-	
Other Increases/(Decreases)	-	997.380,00	-	5.140.415	-	-	-	-	-	-	-	-	(6.137.795)	-	-	
Balance as at 31/12/2024	3.000.000.000.000	6.270.825.481	(10.000)	105.495.925.035	14.345.072.839	(2.448.628.588.999)	1.057.515.550.981	1.734.998.775.337								
Loss for the period	-	-	-	-	-	-	-	-	-	-	(460.816.166)	-	(32.155.457.127)	-	(32.616.273.293)	
Other Increases/(Decreases)	-	-	-	-	-	-	-	-	-	-	-	-	(890)	-	(890)	
Balance as at 31/03/2025	3.000.000.000.000	6.270.825.481	(10.000)	105.495.925.035	14.345.072.839	(2.449.089.405.165)	1.025.360.092.964	1.702.382.501.154								

Notes to Consolidated Financial Statements

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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

23. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
Gross revenue from goods sold and services rendered		
Sales of finished goods/merchandise	99,045,114,873	87,086,293,413
Sales of services	36,840,954,073	33,962,092,960
Other revenue	694,285,171	-
	136,580,354,117	121,048,386,373
Deductions		
Sales discount	5,561,008,509	705,382,871
Sales rebates	-	30,603,313
Sales return	31,651,313	-
	5,592,659,822	735,986,184

24. COST OF SALES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
Cost of finished goods/merchandise sold	67,127,274,157	62,305,905,373
Cost of services rendered	27,685,065,005	2,879,386,978
Other cost	688,290,773	24,355,278,757
	95,500,629,935	89,540,571,108

25. FINANCIAL INCOME

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
Interest income	2,375,005,476	6,014,132,946
Dividends and profits received	-	17,276,293
Foreign exchange gain	11,353,258	-
	2,386,358,734	6,031,409,239

26. FINANCIAL EXPENSES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
Interest expense	26,760,266,430	26,543,591,387
Provision for impairment of investments	(773,500,000)	(902,416,667)
Other financial expenses	1,649,998	956,090
	25,988,416,428	25,642,130,810

27. PROFIT FROM OTHER ACTIVITIES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
Other income	5,292,521	916,017
Other expenses	2,715,389,470	2,952,719,533
	(2,710,096,949)	(2,951,803,516)

Notes to Consolidated Financial Statements

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28. BAD DEBTS HANDLED OFF THE BALANCE SHEET

	Handling year	31/03/2025	Unit: VND 01/01/2025
AT OCEAN GROUP JSC.		2,562,742,041,308	2,562,742,041,308
Short-term loan receivables		1,143,933,229,981	1,143,933,229,981
Manh Ha Investment and Trading JSC.	2021	480,782,169,169	480,782,169,169
VNECO Hanoi Trading and Investment JSC.	2021	370,150,060,812	370,150,060,812
Gio Hat Co., Ltd	2021	199,001,000,000	199,001,000,000
Bao Linh JSC.	2021	75,000,000,000	75,000,000,000
Phu Nguyen Investment Development JSC.	2021	19,000,000,000	19,000,000,000
Short-term trade receivables		81,273,856,974	81,273,856,974
Tosy Robotics JSC.	2021	27,823,311,313	27,823,311,313
Song Da Construction and Investment JSC.	2021	20,635,963,722	20,635,963,722
North Phi Kha Trading-Service and Manufacturing Co., Ltd	2021	5,344,267,999	5,344,267,999
Vinafacade JSC.	2021	5,522,659,768	5,522,659,768
Van Phu - Building Investment JSC.	2021	5,707,549,314	5,707,549,314
Hung Yen Material And Metal Co., Ltd	2021	5,096,125,835	5,096,125,835
TVshopping Media JSC.	2021	2,337,931,029	2,337,931,029
Ocean Retail & Assets Management JSC.	2021	3,492,500,351	3,492,500,351
Ms. Nguyen Thi Tuyet	2021	2,500,000,000	2,500,000,000
Others	2021	2,813,547,643	2,813,547,643
Other short-term receivables		899,375,408,667	899,375,408,667
Ms. Nguyen Thi Dung	2023	5,365,828,037	5,365,828,037
Others	2023	1,412,400,136	1,412,400,136
Binh Duong Xanh JSC.	2021	270,150,000,000	270,150,000,000
VNT Co., Ltd	2021	161,545,208,763	161,545,208,763
Viet Nam Development of Trade and Investment Co., Ltd	2021	56,768,170,073	56,768,170,073
Vneco Hanoi Trading and Investment JSC.	2021	58,929,396,402	58,929,396,402
Manh Ha Investment and Trading JSC.	2021	40,928,235,832	40,928,235,832
Gio Hat Co., Ltd	2021	22,866,062,385	22,866,062,385
Bao Linh JSC.	2021	7,236,369,444	7,236,369,444
Phu Nguyen Investment Development JSC.	2021	7,085,149,998	7,085,149,998
BMC Ha Noi Investment Construction and Trading JSC.	2021	28,002,299,999	28,002,299,999
Invest in Project 317 Truong Chinh of BMC JSC.	2021	904,349,500	904,349,500
Lam Hong Investment JSC.	2021	35,515,056,108	35,515,056,108
Project 25 Tran Khanh Du - Border Guard Command	2021	2,132,720,000	2,132,720,000
Mr. Nguyen Khoa Dien	2021	45,620,165,000	45,620,165,000
Ms. Nguyen Trinh Minh Ha	2021	35,300,000,000	35,300,000,000
Ms. Dao Thi Diep Huong	2021	27,470,959,196	27,470,959,196
Ms. Nguyen Thi Xuyen	2021	6,737,500,000	6,737,500,000
Mr. Dao Vu Nguyen	2021	6,095,864,000	6,095,864,000
Ms. Tran Thi Thu Huong	2021	2,081,000,000	2,081,000,000
Mr. Le Tien Ngoc	2021	2,679,720,105	2,679,720,105
Others	2021	29,533,550,110	29,533,550,110
Expenses to support the construction of An Ha Pagoda	2020	7,691,868,657	7,691,868,657
Mr. Ha Van Tham	2020	9,750,800,000	9,750,800,000
Mr. Hoang Van Tuyen	2020	18,500,000,000	18,500,000,000
Others	2020	9,072,734,922	9,072,734,922

Notes to Consolidated Financial Statements

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	Handling year	31/03/2025	Unit: VND 01/01/2025
Deficits in assets awaiting solution	2021	3.508.248.253	3.508.248.253
Short-term advances to suppliers		176.637.298.868	176.637.298.868
Song Da Construction And Investment JSC.	2023	8.289.079.493	8.289.079.493
Others	2023	201.651.041	201.651.041
Thanh An Investment JSC.	2021	144.000.000.000	144.000.000.000
Key Vietnam Law Co., Ltd	2021	10.000.000.000	10.000.000.000
Topcare Investment and Trading Co., Ltd	2021	10.000.000.000	10.000.000.000
Thanh Dong Investment, Construction and Commercial JSC.	2021	1.835.234.949	1.835.234.949
Others	2021	2.311.333.385	2.311.333.385
Long-term trade receivables		258.013.998.565	258.013.998.565
BMC Ha Noi Investment Construction and Trading JSC.	2021	66.000.000.000	66.000.000.000
Lien Viet Consultancy and Investment JSC.	2021	145.000.000.000	145.000.000.000
BSC Vietnam JSC.	2021	4.850.000.000	4.850.000.000
Gia Dinh Development Corporation	2021	2.146.109.684	2.146.109.684
Hanoi PVR Investment JSC.	2021	40.017.888.881	40.017.888.881
AT ONE CAPITAL HOSPITALITY JSC.		852.773.369.625	852.773.369.625
Short-term trade receivables		2.061.673.687	2.061.673.687
INFO Commodity Exchange JSC.	2022	471.500.857	471.500.857
TVshopping Media JSC.	2022	557.377.711	557.377.711
Ocean Retail & Assets Management JSC.	2022	328.289.387	328.289.387
Hoang Gia Viet Nam Co., Ltd	2023	14.400.000	14.400.000
Others	2022	690.105.732	690.105.732
Other short-term receivables		844.370.612.374	844.370.612.374
Mr. Ha Trong Nam	2022	586.131.347.928	586.131.347.928
VNT Co., Ltd	2022	201.200.820.000	201.200.820.000
Others	2022	57.038.444.446	57.038.444.446
Other long-term receivables		6.255.083.564	6.255.083.564
Ms. Dinh Thi Chang Nhung	2022	2.868.400.000	2.868.400.000
Mr. Nguyen Khoa Dien	2022	3.189.855.564	3.189.855.564
Ms. Dang Minh Le	2022	196.828.000	196.828.000
Short-term advances to suppliers		86.000.000	86.000.000
		3.415.515.410.933	3.415.515.410.933

Prepare
Nguyen Thi Na
Hanoi, 29th April 2025

Chief Accountant
Vu Xuan Duong

General Director
Le Vu Hai

