

BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSET	Codes	Notes	Closing balance 30/06/2025	Opening balance 01/01/2025
1	2	3	4	5
A - CURRENT ASSETS	100		164 197 234 625	133 383 898 878
I. Cash and cash equivalents	110	VI-1	7 296 980 491	12 360 154 682
1. Cash	111		5 296 980 491	2 360 154 682
2. Cash equivalents	112		2 000 000 000	10 000 000 000
II. Short-term financial investments	120	VI-2	23 500 000 000	2 000 000 000
1. Held-to-maturity investments	123		23 500 000 000	2 000 000 000
III. Short-term receivables	130		16 752 104 211	9 758 700 349
1. Short-term trade receivables	131	VI-3	15 894 725 874	6 720 507 634
2. Short-term advances to suppliers	132		126 937 000	1 993 394 256
3. Short-term loan receivable	135			
3. Other short-term receivables	136	VI-4	1 226 858 745	1 541 215 867
4. Provision for short-term doubtful debts	137	VI-6	(496,417,408)	(496,417,408)
IV. Inventories	140	VI-7	116 483 058 942	108 902 943 341
1. Inventories	141		116 483 058 942	108 902 943 341
V. Other short-term assets	150		165 090 981	362 100 506
1. Short-term prepayments	151	VI-13a	92 748 913	155 712 279
2. Value added tax deductibles	152			206 388 227
3. Taxes and State receivables	153		72 342 068	
4. Other current assets	155			
B - NON-CURRENT ASSETS	200		58 357 126 307	61 027 029 769
I. Long-term receivables	210			
II. Fixed assets	220		37 459 107 758	40 104 018 542
1. Tangible fixed assets	221	VI-9	37 459 107 758	40 104 018 542
- Cost	222		112 718 396 007	112 670 196 007
- Accumulated depreciation	223		(75,259,288,249)	(72,566,177,465)
2. Financial lease fixed assets	224			
3. Intangible fixed assets	227	VI-10		
- Cost	228		120 000 000	120 000 000
- Accumulated amortisation	229		(120,000,000)	(120,000,000)
III. Investment real estate	230			

IV. Long-term assets in progress	240	VI-8		
1. Long-term construction in progress	242			
V. Long-term financial investments	250	VI-11	20 039 000 000	20 039 000 000
1. Investments in joint ventures and associates	252		20 039 000 000	20 039 000 000
VI. Other long-term assets	260		859 018 549	884 011 227
1. Long-term prepayments	261	VI-13b	859 018 549	884 011 227
TOTAL ASSETS (270 = 100 + 200)	270		222 554 360 932	194 410 928 647
C - LIABILITIES	300		50 484 818 752	20 000 729 018
I. Current liabilities	310		50 484 818 752	20 000 729 018
1. Short-term trade payables	311	VI-15	15 707 540 833	5 505 885 096
2. Short-term advances from customers	312		16 548 190 684	639 899 427
3. Taxes and amounts payable to the State budget	313	VI-17	2 020 095 164	1 105 874 460
4. Payables to employees	314	VI-18a	3 033 059 633	4 011 858 548
5. Short-term accrued expenses	315		244 784 637	343 035 162
6. Short-term unearned revenue	318			
7. Other short-term payables	319	VI-19a	1 952 000 000	
8. Short-term loans and obligations under finance leases	320		4 767 605 680	3 873 635 391
9. Short-term Provision for Accounts Payable	321	VI-21	1 350 000 000	
10. Bonus and welfare funds	322		4 861 542 121	4 520 540 934
II. Long-term debt	330			
1. Long-term loans and financial leases	338			
D - EQUITY	400		172 069 542 180	174 410 199 629
I. Owner's equity	410	VI-23	172 069 542 180	174 410 199 629
1. Owner's contributed capital	411		94 922 000 000	94 922 000 000
- Ordinary shares carrying voting rights	411a		94 922 000 000	94 922 000 000
- Preferred shares	411b			
2. Investment and development fund	418		15 140 049 757	13 874 610 335
3. Retained earnings	421		62 007 492 423	65 613 589 294
- Retained earnings accumulated to the prior year end	421a		54 272 729 304	52 408 875 072
- Retained earnings of the current year	421b		7 734 763 119	13 204 714 222
II. Funding and other sources	430			
TOTAL RESOURCES (440 = 300 + 400)	440		222 554 360 932	194 410 928 647

Preparer



Le Thi Nhung

Chief accountant



Trinh Thi Lan Phuong

General Director



TỔNG GIÁM ĐỐC

Mai Văn Minh

INCOME STATEMENT

As at 30 June 2025

Unit: VND

ITEMS	Codes	Notes	This quarter Current year	This quarter Prior year	Cumulative number from the beginning of the year to the end (Current year)	Cumulative number from the beginning of the year to the end (Prior year)
1. Gross revenue from goods sold and services rendered	01	VII-1	85 426 902 957	92 652 339 227	149 769 457 530	162 443 190 536
2. Revenue deductions	02	VII-2	1 159 000 000	1 158 422 930	1 952 000 000	2 069 313 940
3. Net revenue from goods sold and services rendered (10 = 01 -02)	10		84 267 902 957	91 493 916 297	147 817 457 530	160 373 876 596
4. Cost of sales	11	VII-3	73 109 371 976	80 249 933 045	127 105 688 141	136 257 412 373
5. Gross profit from goods sold and services rendered (20=10-11)	20		11 158 530 981	11 243 983 252	20 711 769 389	24 116 464 223
6. Financial income	21	VII-4	1 373 247 029	894 808 346	1 725 443 609	1 132 479 257
7. Financial expenses	22	VII-5	321 208 305	702 651 250	2 014 982 351	4 955 550 445
- In which: Interest expense	23		38 207 633	1 376 286	66 981 679	149 379 191
8. Selling expenses	25	VII-8a	2 043 121 975	2 330 143 357	3 420 294 877	3 933 026 867
9. General and administration expenses	26	VII-8b	4 328 738 888	4 546 553 282	7 371 881 901	7 824 271 104
10. Operating profit (30=20+(21-22)-(24+25))	30		5 838 708 842	4 559 443 709	9 630 053 869	8 536 095 064
11. Other income	31	VII-6	1 124 526	1 552 813 363	38 406 915	1 606 038 363
12. Other expenses	32	VII-7	6 885	51 566	6 885	4 720 375
13. Profit from other activities (40=31-32)	40		1 117 641	1 552 761 797	38 400 030	1 601 317 988
14. Accounting profit before tax (50=30+40)	50		5 839 826 483	6 112 205 506	9 668 453 899	10 137 413 052
15. Current corporate income tax expense	51	VII-10	1 167 965 297	1 222 441 101	1 933 690 780	2 027 482 610
16. Deferred corporate income tax expense	52					
17. Net profit after corporate income tax (60=50-51-52)	60		4 671 861 186	4 889 764 405	7 734 763 119	8 109 930 442

Preparer

Chief accountant

General Director

Le Thi Nhung

Trinh Thi Lan Phuong

Mai Van Minh



CASH FLOW STATEMENT

(Indirect method)

For the reporting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Codes	From 01/01/2025 to 31/06/2025	From 01/01/2024 to 31/06/2024
I	2	3	4
I. Cash flows from operating activities			
1. Proceeds from sales, services rendered and other revenue	01	167,809,838,820	177,581,913,704
2. Payments to suppliers	02	(128,051,404,448)	(124,274,402,044)
3. Payments to employees	03	(10,993,760,326)	(11,603,210,381)
4. Interest paid	04	(70,309,200)	(185,357,163)
5. Corporate income tax paid	05	(1,601,178,555)	(1,939,158,539)
6. Other cash inflows	06	496,718,354	363,069,232
7. Other cash outflows	07	(3,863,446,773)	(6,067,871,148)
Cash flow generated from (used in) operating activity	20	23,726,457,872	33,874,983,661
II. Cash flow generated from (used in) investing activity			
1. Acquisition and construction of fixed assets and other long-term assets	21	(423,200,000)	(543,669,400)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	50,000,000
3. Cash outflow for lending, buying debt instruments of other entities	23	(38,360,000,000)	(7,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	16,860,000,000	5,000,000,000
5. Money spent on investment in other entities	25		-
6. Income from capital investments in other entities	26		-
7. Interest earned, dividends and profits received	27	1,731,686,408	1,557,732,845
Net cash flow generated from (used in) investing activity	30	(20,191,513,592)	(935,936,555)
III. Cash flows from financing activities			
1. Proceeds from issuing shares, receiving capital contributions from owners	31		-
2. Money paid to shareholders, buy back shares issued by the company	32		-
3. Proceeds from borrowings	33	35,475,309,672	21,058,457,008
4. Repayment of borrowings	34	(34,581,339,383)	(36,840,373,385)
5. Lease payment	35		-
6. Dividends and profits paid	36	(9,492,200,000)	(9,256,060,000)
Net cash generated by/(used in) financing activities	40	(8,598,229,711)	(25,037,976,377)
Net increase/(decrease) in cash (20+30+40)	50	(5,063,285,431)	7,901,070,729
Cash and cash equivalents at the beginning of the year	60	12,360,154,682	5,478,280,430
Effects of changes in foreign exchange rates	61	111,240	2,529,477
Cash and cash equivalents at the end of the year (50+60+61)	70	7,296,980,491	13,381,880,636

Preparer

Le Thi Nhung

Chief accountant

Trinh Thi Lan Phuong

General Director

TỔNG GIÁM ĐỐC
Mai Văn Minh



NOTES TO FINANCIAL STATEMENTS

As of June 30, 2025

I. GENERAL INFORMATION

Ownership structure

Hai Phong Electrical Mechanical Joint Stock Company (hereinafter referred to as "the Company") was granted the first Business Registration Certificate No. 0203000691 dated 13 January 2004 issued by Hai Phong Department of Planning and Investment; the 8th amended Business Registration Certificate dated 8 January 2025. The Company is headquartered at 734 Nguyen Van Linh, Le Chan, Hai Phong.

The Company's charter capital according to Business Registration Certificate is VND 94,922,000,000.

Operating industry and principal activities

The Company's operating industry:

- Manufacture of household electrical appliances;
- Agency, brokerage, and auction services;
- Manufacture of motors, generators, transformers, electrical distribution, and control equipment;
- Manufacture of other general-purpose machinery;
- Short-term accommodation services;
- Restaurants and mobile food service activities;
- Travel agency services;
- Support services related to tourism promotion and tour organization;
- Wholesale of other household goods;
- Wholesale of other machinery, equipment, and spare parts;
- Wholesale of metals and metal ores;
- Retail of household electrical appliances, furniture, and home furnishings;
- Road freight transport;
- Inland water passenger transport;
- Inland water freight transport;
- Warehousing and storage services;
- Manufacture of plastic products.

The Company's principal activities: Manufacture and trade of all kinds of civil fans, industrial fans and fan cages.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of 12 months or less.

Declaration on comparability of information on financial statements

The information in the Company's financial statements is comparable.

Company's structure

As at 30 June 2025, the associate of the Company is as follows:

Name	Place of incorporation (registration) and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Phong Lan Investment Trading and Service Company Limited	Hai Phong	49%	49%	Real estate business

II. FINANCIAL YEAR, APPLIED ACCOUNTING STANDARD AND REGIME

Financial year

The Company's financial year starts on 1 January and ends on 31 December.

Applied accounting regime

The Company applied Vietnamese accounting standards, accounting regime for enterprises in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

Declaration of compliance with accounting standard and accounting regime

The Board of General Directors ensures to comply with the requirements of Vietnamese accounting standards, accounting regime for enterprises in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparation of financial statements.

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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared on a time basis (except for information relating to cash flows).

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates.

Evaluation and recognition at fair value

The Law on Accounting came into effect from 1 January 2017, which included regulations on evaluation and recognition at fair value. However, there is no specific instruction for this matter; therefore, the Board of General Directors has considered and applied as follows:

- a) *Financial instruments are recognized and revaluated at fair value based on historical cost less provisions (if any) in accordance with current regulations.*
- b) *Monetary items denominated in foreign currencies shall be evaluated based on the actual exchange rates;*
- c) *For assets and liabilities (except items a and b as mentioned above), the Company does not have any basis to determine the reliable value; therefore, the Company records at historical cost.*

Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash and cash equivalents, financial investments, trade receivables, and other receivables.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade payables, accrued expenses, and borrowings.

Subsequent measurement after initial recognition

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity.

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.

Financial investments

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.

Investments in associates are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in associates are made in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance on guiding accounting regime for enterprises and prevailing accounting regulations.

Provision for loss of investments in associates is made when the associates are incurred the loss as equal as the difference between the actual contributed capital of parties in associates and the actual equity multiplied by the percentage of capital contribution between controlling company and its parties.

The change of provision for loss of investments in associates need to be made at the balance sheet date and are recorded in financial expenses.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Inventories are recorded using the perpetual method.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise tools and supplies issued for use, insurance premiums, repair costs, machinery and tools that are not eligible for recognition as fixed assets and are reclassified with an allocation period of no more than 3 years.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

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

	<u>Years of depreciation</u>
Buildings and structures	10 - 32
Machinery and equipment	02 - 10
Motor vehicles	10
Management equipment	03 - 05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.



Intangible fixed assets and amortization

Intangible fixed assets represent computer software which is stated at cost less accumulated amortization. Computer software is amortized using the straight-line method over five years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Payables and accrued expenses

Payables and accrued expenses are recognized for future amounts payable related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables into trade payables, accrued expenses, and other payables are made on the following principles:

- Trade payables reflect payables arising from purchases of goods, services, assets and sellers are independent units to the Company.
- Accrued expenses reflect amounts payable for goods or services received from the seller or provided to the buyer but not be paid due to lack of invoices or incomplete accounting records and documents, payments to employees for leave and prepaid production and business expenses.
- Other payables reflect non-trade payables and does not relate to the purchase, sale or supply of goods or services.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Board of General Directors' best estimate of the expenditure required to settle the obligation as at the balance sheet date.

Equity

Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

Profit distribution

Profit after tax is distributed and funds are made in accordance with the decision of the General Meeting of Shareholders and the Company's charter.

Profit distribution to shareholders is referenced to the non-monetary items included in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets contributed capital, interest from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when having the approval of the General Meeting of Shareholders.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- a) the Company has transferred to the buyer the significant risks and rewards 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;
- d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the income statement.

Borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

VI - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

(Unit: VND)

	30/06/2025	1/1/2025
1- Cash and cash equivalents		
- Cash on hand	260,230,569	768,543,641
- Demand deposits	5,036,749,922	1,591,611,041
- Cash equivalents	2,000,000,000	10,000,000,000
Total	7,296,980,491	12,360,154,682
2 - Held-to-maturity investments	23,500,000,000	2,000,000,000
3- Short-term trade receivables		
- Photo Electric and Electronic One Member Limited Liability Company	2,743,027,200	1,745,810,600
- Phu Duc Phat Construction Production Trading Company Limited	981,491,191	276,663,090
- Nguyen Van Thuat Distributor	1,446,441,341	749,169,121
- Thong Nhat Electromechanical Joint Stock Company	2,847,845,520	519,318,000
- Hanoi Ching Hai Electric Works Co., Ltd	1,942,695,641	2,126,194,130
- Others	5,933,224,981	1,303,352,693
Total	15,894,725,874	6,720,507,634
4- Other short-term receivables	1,226,858,745	1,541,215,867
- Other short-term receivables	1,226,858,745	1,541,215,867
5- Assets missing pending resolution		
6- Bad debts	496,417,408	496,417,408
7- 10.INVENTORIES		
- Raw materials	31,806,988,759	33,646,047,265
- Tools and supplies	267,489,499	256,280,226
- Work in progress	8,691,768,549	6,715,218,390
- Finished goods	30,916,677,730	39,175,281,420
- Merchandise	44,800,134,405	29,110,116,040
Total	116,483,058,942	108,902,943,341
8- Unfinished long-term assets		

9 - INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

COST	Buildings, structures	Machinery, equipment	Motor vehicles	Management equipment	Total
Opening balance					
1/4/2025	67,822,101,454	38,067,390,601	6,629,203,897	199,700,055	112,718,396,007
- Additions	-	-	-	-	-
- Disposals	-	-	-	-	-
30/06/2025	67,822,101,454	38,067,390,601	6,629,203,897	199,700,055	112,718,396,007
ACCUMULATED DE	-	-	-	-	-
1/4/2025	37,652,322,518	30,753,714,083	5,363,507,090	176,027,952	73,945,571,643
- Charge for the per	623,975,245	594,057,581	92,794,098	2,889,682	1,313,716,606
- Disposals	-	-	-	-	-
30/06/2025	38,276,297,763	31,347,771,664	5,456,301,188	178,917,634	75,259,288,249
NET BOOK VALUE	-	-	-	-	-
1/4/2025	30,169,778,936	7,313,676,518	1,265,696,807	23,672,103	38,772,824,364
30/06/2025	29,545,803,691	6,719,618,937	1,172,902,709	20,782,421	37,459,107,758

The cost of the tangible fixed assets includes VND 38.288.860.377 as at 31 March 2025

which have been fully depreciated but are still in use.

	30/06/2025	1/1/2025
10 - INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS		
+ Cost	120,000,000	120,000,000
+ Accumulated depreciation	120,000,000	120,000,000
+ Net book value	-	-
11 - Long-term financial investments	20,039,000,000	20,039,000,000
- Investments in joint ventures and associates	20,039,000,000	20,039,000,000
12 - Increase, decrease investment real estate		
13 - Upfront costs	951,767,462	1,039,723,506
a- Short term	92,748,913	155,712,279
b- Long term	859,018,549	884,011,227
14 - Loans and financial leases		
15 - Short-term trade payables		
- Ngu Phuc Trading Joint Stock Company	1,204,072,844	285,883,379
- Mitsubishi Electric Vietnam Company Limited	9,859,080,000	-
- Hanoi Ching Hai Electric Works Co., Ltd	-	1,001,863,080
- Hoa Buu Electric Appliance (Vietnam) Company Limited	158,760,000	317,520,000
- Ngu Phuc Steel Joint Stock Company	661,038,031	605,910,028
- Cuong Vinh Production & Trading - Service Company Limited	1,469,674,840	-
- Tan Thanh Company Limited	585,351,524	1,230,256,534
- Others	1,769,563,594	2,064,452,075
Total	15,707,540,833	5,505,885,096
16 - Bonds issued		
17 - Taxes and amounts payable to the State budget		
- Value added tax	586,404,384	
- Import and export duties		
- Corporate income tax	1,433,690,780	1,101,178,555
- Personal income tax		4,695,905
- Personal income tax from dividends		
- Land tax, land rental		
Total	2,020,095,164	1,105,874,460
18 - Accrued expenses		
a - Short-term		
- Payables to employees	3,033,059,633	4,011,858,548
Total	3,033,059,633	4,011,858,548
19 - Other payables		
a - Short-term		
- Discount based on sales payable to customers	1,952,000,000	
- Discount on payment payable to customers	-	
- Other payables	-	
Total	1,952,000,000	-
20 - Unearned Revenue		
21 - Provision for short-term payables		
- Pre-deduct product warranty costs	1,350,000,000	
Total	1,350,000,000	-
22 - Deferred Income Tax Assets and Deferred Income Tax Liabilities		

23 - Current liabilities

a - Owner's contributed capital

Notes	Owner's contributed capital	Share Capital Surplus	Bond exchange option	Investment and development fund	Asset revaluation difference	Exchange rate difference	Retained earnings	Others	Total
A	1	2	3	4	5	6	7		8
01/01/2024	94,922,000,000	-	-	12,666,244,168	-	-	63,687,003,854	-	171,275,248,022
- Capital increase in previous year	-	-	-	1,275,663,416	-	-	13,204,714,222	-	14,480,377,638
- Profit for the year							13,204,714,222		13,204,714,222
- Another increase									-
- Profit distribution				1,275,663,416					1,275,663,416
- Capital reduction in previous year	-			(67,297,249)	-	-	(11,278,128,782)	-	(11,345,426,031)
- Another reduction				(67,297,249)			(11,278,128,782)		(11,345,426,031)
01/04/2025	94,922,000,000	-	-	13,840,270,335	-	-	63,930,391,227	-	172,692,661,562
- Capital increase in previous year	-	-	-	1,320,471,422	-	-	(1,922,898,804)	-	(602,427,382)
- Profit for the year							4,671,861,186		4,671,861,186
- Another increase							-		-
- Profit distribution				1,320,471,422			(6,594,759,990)		(5,274,288,568)
- Capital reduction in previous year	-			(20,692,000)			-		(20,692,000)
- Another reduction	-			(20,692,000)			-		(20,692,000)
30/06/2025	94,922,000,000	-	-	15,140,049,757	-	-	62,007,492,423	-	172,069,542,180

23 a - Owner's equity details	30/06/2025	1/1/2025
-Capital contributions of other entities		
-Number of treasury shares	9,492,200	9,492,200
b - Capital transactions with owners regarding dividend distribution, profit sharing		
- Owner's equity		
+ Beginning capital period	94,922,000,000	94,922,000,000
+ Contributed capital at the end of the period	94,922,000,000	94,922,000,000
- Dividends, profits distributed in cash		
c - Share	9,492,200	9,492,200
+ Common shares		
- Number of outstanding shares	9,492,200	9,492,200
- Par value of outstanding shares (VND)	10,000	10,000
24 - Asset revaluation difference		
25 - Exchange rate difference		
26 -Funding source		
27 - Off-Balance Sheet Items		

**VII - ADDITIONAL INFORMATION TO THE ITEMS PRESENTED IN
INCOME STATEMENT**

	(Unit: VND)	
	This period	Previous period
1 - Gross revenue from goods sold and services rendered		
- Revenue from goods sold	85,426,902,957	92,652,339,227
- Revenue from services rendered		
Total	85,426,902,957	92,652,339,227
2 - Revenue deductions		
In which:		
- Trade discount	1,159,000,000	1,158,000,000
- Reduced sales price	-	-
- Returned goods	-	422,930
Total	1,159,000,000	1,158,422,930
3 - Cost of sales	73,109,371,976	80,249,933,045
- Cost of sales	73,109,371,976	80,249,933,045
4 - Financial income	1,373,247,029	894,808,346
- Bank and loan interest	843,356,029	414,287,417
- Payment discount received	529,779,760	477,991,452
- Profits, dividends	-	2,529,477
- Other revenue	111,240	-
5 - Financial expenses	321,208,305	702,651,250
- Interest expenses	38,207,633	1,376,286

- Payment discount	283,000,672	693,561,926
- Foreign exchange loss	-	7,713,038
- Other Costs	-	-
6 - Other income	1,124,526	1,552,813,363
- Other income	1 124 526	1 552 813 363
7 - Other expenses	6,885	51,566
- Other expenses	6 885	51 566
8 - Selling expenses and general and administration expenses	6,371,860,863	6,876,696,639
a- Selling expenses	2,043,121,975	2,330,143,357
b- General and administration expenses	4,328,738,888	4,546,553,282
9 - Production and business costs by factor		
10 - Current corporate income tax expense	1,167,965,297	1,222,441,101
11 - Deferred corporate income tax expense		

Preparer



Le Thi Nhung

Chief accountant



Trinh Thi Lan Phuong



General Director

TỔNG GIÁM ĐỐC
Mai Văn Minh