

CÔNG TY CỔ PHẦN PHÚ TÀI

PHUTAI JSC

Số/No.: 62/CBTT-PT

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Quy Nhơn, ngày 25 tháng 01 năm 2025

Quy Nhơn City, 25/01/2025

**CÔNG BỐ THÔNG TIN  
TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ  
SGDCK TP.HCM**

**DISCLOSURE OF INFORMATION  
ON THE STATE SECURITIES  
COMMISSION'S PORTAL AND HCM  
STOCK EXCHANGE'S PORTAL**

**Kính gửi/ To:** - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*  
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

**Tên tổ chức / Organization name:** CÔNG TY CỔ PHẦN PHÚ TÀI/ PHU TAI J.S.C

- Mã chứng khoán/ *Securities Symbol:* **PTB**
- Địa chỉ trụ sở chính/ *Address:* 278 Nguyễn Thị Định, TP. Quy Nhơn, Bình Định/ No. 278 Nguyen Thi Dinh st, Quy Nhon City, Binh Dinh province
- Điện thoại/ *Telephone:* 0256 3847 668 - Fax: 0256 3847 556

**Người thực hiện công bố thông tin/ Submitted by:** Ông/Mr. Phan Quốc Hoài

- Chức vụ/ *Position:* Phó Tổng giám đốc/ Deputy General Director

Loại thông tin công bố: ☒ định kỳ ☐ bất thường ☐ 24h ☐ theo yêu cầu

*Information disclosure type:* ☒ Periodic ☐ Irregular ☐ 24 hours ☐ On demand

**Nội dung thông tin công bố (\*)/ Content of Information disclosure:**

**Báo cáo tài chính quý 4 năm 2024 (riêng và hợp nhất).**

*(Q4/2024 Separate financial statements; Q4/2024 Consolidated financial statements)*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 25/01/2025.

Tại đường dẫn: <http://phutai.com.vn> (mục Báo cáo tài chính)

*This information was disclosed on Company's Potral on date 25/01/2025.*

*Available at <http://phutai.com.vn> (Financial statements)*

Tôi 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./

*I commit that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.*

**Tài liệu đính kèm:**

**BCTC quý 4/2024**

*Attachment:*

*Q4/2024 Financial statements*

**Đại diện tổ chức/ Organization representative**

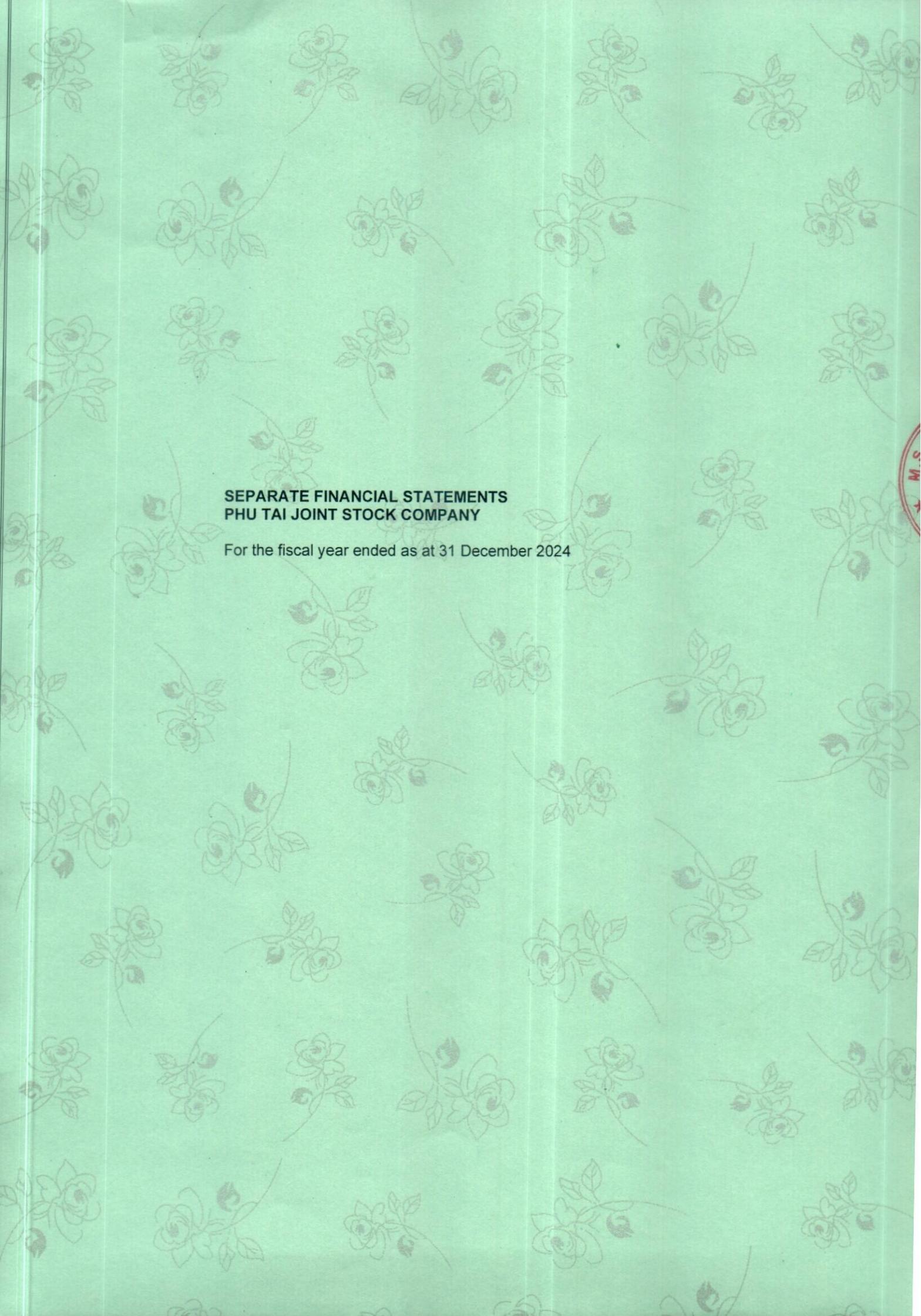
**Người UQ CBTT /Party authorized to disclose information**

**PHÓ TỔNG GIÁM ĐỐC**

**DEPUTY GENERAL DIRECTOR**



**PHAN QUỐC HOÀI**



**SEPARATE FINANCIAL STATEMENTS  
PHU TAI JOINT STOCK COMPANY**

For the fiscal year ended as at 31 December 2024

**SEPARATE FINANCIAL STATEMENTS  
PHU TAI JOINT STOCK COMPANY**

For the fiscal year ended as at 31 December 2024

**SEPARATE STATEMENT OF FINANCIAL POSITION**  
As at 31 December 2024

Code	ASSETS	Note	31/12/2024	01/01/2024
			VND	VND
<b>100</b>	<b>A . CURRENT ASSETS</b>		<b><u>1.930.462.891.515</u></b>	<b><u>2.219.883.252.337</u></b>
<b>110</b>	<b>I . Cash and cash equivalents</b>	<b>3</b>	<b>317.305.626.195</b>	<b>316.595.697.060</b>
111	1 . Cash		154.997.188.427	216.408.365.124
112	2 . Cash equivalents		162.308.437.768	100.187.331.936
<b>120</b>	<b>II . Short-term investments</b>	<b>4</b>	<b>26.071.482.908</b>	<b>19.642.998.519</b>
121	1 . Trading securities		27.485.125.452	19.642.998.519
122	2 . Provision for diminution in value of trading securities		(1.413.642.544)	
<b>130</b>	<b>III . Short-term receivables</b>		<b>1.194.087.119.637</b>	<b>1.425.734.972.874</b>
131	1 . Short-term trade receivables	5	412.124.374.522	438.066.490.074
132	2 . Short-term prepayments to suppliers	6	36.606.518.522	10.404.894.957
135	3 . Short-term loan receivables	7	779.692.649.951	968.476.045.029
136	4 . Other short-term receivables	8	26.436.890.967	56.577.108.017
137	5 . Provision for short-term doubtful debts		(60.773.314.325)	(47.789.565.203)
<b>140</b>	<b>IV . Inventories</b>	<b>10</b>	<b>348.636.250.388</b>	<b>399.787.380.029</b>
141	1 . Inventories		348.636.250.388	400.756.107.224
149	2 . Provision for devaluation of inventories			(968.727.195)
<b>150</b>	<b>V . Other short-term assets</b>		<b>44.362.412.387</b>	<b>58.122.203.855</b>
151	1 . Short-term prepaid expenses	11	8.243.914.939	12.109.076.921
152	2 . Deductible VAT		35.829.116.763	45.562.387.649
153	3 . Taxes and other receivables from the State budget	17	289.380.685	450.739.285
<b>200</b>	<b>B . NON-CURRENT ASSETS</b>		<b><u>1.850.890.003.733</u></b>	<b><u>1.753.681.678.123</u></b>
<b>210</b>	<b>I . Long-term receivables</b>		<b>11.264.005.671</b>	<b>9.775.636.381</b>
216	1 . Long-term trade receivables	8	11.264.005.671	9.775.636.381
<b>220</b>	<b>II . Fixed assets</b>		<b>322.351.294.098</b>	<b>374.192.690.492</b>
221	1 . Tangible fixed assets	12	316.634.159.413	367.578.224.734
222	- Historical cost		981.293.704.513	1.001.896.921.612
223	- Accumulated depreciation		(664.659.545.100)	(634.318.696.878)
227	2 . Intangible fixed assets	13	5.717.134.685	6.614.465.758
228	- Historical cost		19.087.566.359	19.037.566.359
229	- Accumulated amortization		(13.370.431.674)	(12.423.100.601)
<b>240</b>	<b>III . Long-term assets in progress</b>	<b>14</b>	<b>51.150.239.088</b>	<b>2.968.081.424</b>
242	1 . Construction in progress		51.150.239.088	2.968.081.424
<b>250</b>	<b>IV . Long-term investments</b>	<b>4</b>	<b>1.410.963.117.702</b>	<b>1.307.297.334.138</b>
251	1 . Investments in subsidiaries		1.192.036.775.243	1.076.736.775.243
252	2 . Investments in joint ventures and associates		249.307.565.778	249.307.565.778
254	4 . Provision for devaluation of long-term investments		(30.381.223.319)	(18.747.006.883)
<b>260</b>	<b>V . Other long-term assets</b>		<b>55.161.347.174</b>	<b>59.447.935.688</b>
261	1 . Long-term prepaid expenses	11	53.915.616.571	57.314.880.208
262	2 . Deferred income tax assets	34	1.245.730.603	2.133.055.480
<b>270</b>	<b>TOTAL ASSETS</b>		<b><u>3.781.352.895.248</u></b>	<b><u>3.973.564.930.460</u></b>

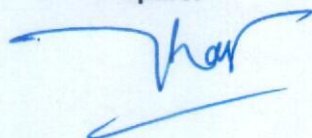
## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(Continued)

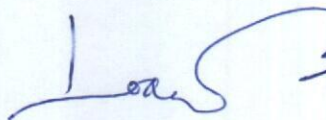
Mã số	CAPITAL	Note	31/12/2024	01/01/2024
			VND	VND
<b>300</b>	<b>A . LIABILITIES</b>		<b><u>1.216.795.209.269</u></b>	<b><u>1.512.413.210.927</u></b>
<b>310</b>	<b>I . Current liabilities</b>		<b><u>1.182.326.192.192</u></b>	<b><u>1.501.504.185.385</u></b>
311	1 . Short-term trade payables	15	210.095.304.910	247.886.365.506
312	2 . Short-term prepayments from customers	16	25.519.122.751	21.016.036.347
313	3 . Taxes and other payables to State budget	17	21.833.525.346	26.962.668.326
314	4 . Payables to employees		49.400.094.476	39.912.067.156
315	5 . Short-term accrued expenses	18	5.810.318.754	9.468.559.467
319	6 . Other short-term payables	19	12.226.391.202	19.807.049.026
320	7 . Short-term borrowings and finance lease liabilities	20	811.125.185.831	1.087.652.857.518
322	9 . Bonus and welfare fund		46.316.248.922	48.798.582.039
<b>330</b>	<b>II . Non-current liabilities</b>		<b><u>34.469.017.077</u></b>	<b><u>10.909.025.542</u></b>
337	1 . Other long-term payables	19	306.889.200	352.789.200
338	2 . Long-term borrowings	20	21.554.808.721	
342	3 . Provisions for long-term payables	21	12.607.319.156	10.556.236.342
<b>400</b>	<b>B . OWNER'S EQUITY</b>		<b><u>2.564.557.685.979</u></b>	<b><u>2.461.151.719.533</u></b>
411	1 . Contributed capital	22	669.384.030.000	669.384.030.000
411a	- Ordinary shares with voting rights		669.384.030.000	669.384.030.000
414	3 . Other capital		1.613.598.212.913	1.575.298.307.128
421	6 . Retained earnings		281.575.443.066	216.469.382.405
421b	- Retained earnings of the current period		281.575.443.066	216.469.382.405
<b>440</b>	<b>TOTAL CAPITAL</b>		<b><u>3.781.352.895.248</u></b>	<b><u>3.973.564.930.460</u></b>

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 25 January 2024

General Director



PHAN QUỐC HOÀI

## SEPARATE STATEMENT OF INCOME

Year 2024

Code ITEMS

Note

Year 2024

Year 2023

4th quarter

Accumulated

4th quarter

Accumulated

VND

VND

VND

VND

01	1. Revenues from sales of goods and rendering of services	24	644.638.884.400	1.924.439.783.154	563.353.068.179	2.127.451.240.660
02	2. Revenue deductions	25		118.125.000	32.904.520	54.824.509
10	3. Net revenues from sales of goods and rendering of services		644.638.884.400	1.924.321.658.154	563.320.163.659	2.127.396.416.151
11	4. Cost of goods sold	26	512.739.810.176	1.499.845.492.075	452.318.194.814	1.661.133.649.867
20	5. Gross profit from sales of goods and rendering of services		131.899.074.224	424.476.166.079	111.001.968.845	466.262.766.284
21	6. Financial income	27	182.772.186.124	248.598.332.825	136.804.238.576	217.643.075.503
22	7. Financial expense	28	19.151.925.149	60.618.759.926	24.034.756.529	107.965.519.733
23	In which: Interest expense		8.594.946.126	42.872.580.558	18.146.502.465	86.453.976.512
25	8. Selling expense	29	57.971.607.858	186.207.244.738	52.415.172.948	192.809.450.319
26	9. General and administrative expense	30	44.065.345.897	119.652.348.881	64.180.562.952	133.654.982.353
30	10. Net profit from operating activities		193.482.381.444	306.596.145.359	107.175.714.992	249.475.889.382
31	11. Other income	31	9.211.337.241	14.551.510.270	703.289.049	7.310.450.173
32	12. Other expense	32	6.330.194.256	10.516.587.724	5.733.122.581	12.611.978.084
40	13. Other profit		2.881.142.985	4.034.922.546	(5.029.833.532)	(5.301.527.911)
50	14. Total net profit before tax		196.363.524.429	310.631.067.905	102.145.881.460	244.174.361.471
51	15. Current corporate income tax expense	33	6.081.037.082	28.168.299.962	(736.166.845)	27.452.761.701
52	16. Deferred corporate income tax expense	34	936.205.542	887.324.877	(76.697.947)	252.217.364
60	17. Profit after corporate income tax		189.346.281.805	281.575.443.066	102.958.746.252	216.469.382.406

Preparer

*Vũ Phương Thảo*

Chief Accountant

*Nguyễn Thị Mỹ Loan*

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## SEPARATE STATEMENT OF CASH FLOWS

Year 2024

(Indirect method)

Code	ITEMS	Year 2024	Year 2023
		VND	VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
01	<b>1. Profit before tax</b>	<b>310.631.067.905</b>	<b>244.174.361.471</b>
	<b>2. Adjustment for</b>	<b>(92.029.908.797)</b>	<b>(2.139.939.416)</b>
02	- Depreciation and amortization of fixed assets and investment properties	62.876.922.730	77.554.493.040
03	- Provisions	27.113.963.721	45.337.550.351
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	(2.142.395.526)	(134.215.603)
05	- Gains / losses from investment	(222.750.980.280)	(211.351.743.716)
06	- Interest expense	42.872.580.558	86.453.976.512
07	- Other adjustments		
08	<b>3. Operating profit before changes in working capital</b>	<b>218.601.159.108</b>	<b>242.034.422.055</b>
09	- Increase or decrease in receivables	16.959.624.160	(147.588.335.751)
10	- Increase or decrease in inventories	52.119.856.836	153.956.984.753
11	- Increase or decrease in payables	(39.013.922.522)	47.893.479.693
12	- Increase or decrease in prepaid expenses	6.429.958.466	(1.146.381.038)
13	- Increase or decrease in trading securities	(7.842.126.933)	1.737.005.354
14	- Interest paid	(44.089.532.031)	(85.845.784.466)
15	- Corporate income tax paid	(32.176.870.407)	(68.680.154.384)
17	- Other payments on operating activities	(7.111.579.284)	(8.557.250.154)
20	<b>Net cash flows from operating activities</b>	<b>163.876.567.393</b>	<b>133.803.986.062</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
21	1. Purchase or construction of fixed assets and other long-term assets	(72.661.678.692)	(28.466.823.057)
22	2. Proceeds from disposals of fixed assets and other long-term assets	18.823.636.729	8.659.795.518
23	3. Loans and purchase of debt instruments from other entities	(985.583.178.741)	(1.372.284.197.488)
24	4. Collection of loans and resale of debt instrument of other entities	1.224.547.476.269	1.774.526.113.774
25	5. Equity investments in other entities	(115.300.000.000)	(287.700.000.000)
26	6. Proceeds from equity investment in other entities	0	15.785.150.000
27	7. Interest and dividend received	189.912.577.180	135.476.629.539
30	<b>Net cash flows from investing activities</b>	<b>259.738.832.745</b>	<b>245.996.668.286</b>

## SEPARATE STATEMENT OF CASH FLOWS

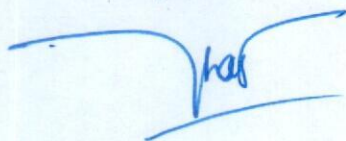
Year 2024

(Indirect method)

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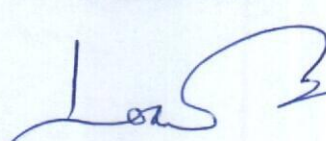
Code	ITEMS	Năm 2024	Year 2022
		VND	VND
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
32	1. Repayment of capital contributions and repurchase of stock issued	-	(57.068.977.185)
33	2. Proceeds from borrowings	2.105.294.820.209	2.842.529.280.105
34	3. Repayment of principal	(2.360.267.683.175)	(2.836.353.013.147)
36	4. Dividends or profits paid to owners	(167.932.608.037)	(203.918.137.000)
40	<b>Net cash flows from financing activities</b>	<b>(422.905.471.003)</b>	<b>(254.810.847.227)</b>
50	<b>Net cash flows in the year</b>	<b>709.929.135</b>	<b>124.989.807.121</b>
60	<b>Cash and cash equivalents at the beginning of the year</b>	<b>316.595.697.060</b>	<b>192.225.919.673</b>
61	Effect of exchange rate fluctuations	-	(620.029.734)
70	<b>Cash and cash equivalents at the end of the year</b>	<b>317.305.626.195</b>	<b>316.595.697.060</b>

Preparer



Vo Phuong Thao

Chief Accountant



Nguyen Thi My Loan

Binh Dinh, 25 January 2024

General Director




PHAN QUỐC HOÀI

## NOTES TO SEPARATE FINANCIAL STATEMENTS

### Year 2024

#### 1 GENERAL INFORMATION OF THE COMPANY

##### Form of ownership

Phu Tai Joint Stock Company was established under the Decision No. 150/QD-BQP dated 10 November 2004 by the Ministry of Defence on changing Phu Tai Company under Military Region 5 into Phu Tai Joint Stock Company.

The Company operates under Certificate of Business Registration and Tax Registration No. 4100259236 issued for the first time on December 30, 2004 and amended for the 28th time on August 16, 2023 by the Department of Planning and Investment of Binh Dinh Province.

The Company's charter capital As at 31 December 2024 is VND 669,384,030,000; equivalent to 66,938,403 shares with the par value of VND 10,000.

The number of employees of the Company As at 31 December 2024 is 3,306 people (It was 3.225 people as at 01 January 2023).

**Business field:** Industrial manufacturing, trading and services business.

**Business activities:** Main activities of the Company include:

- Cutting, shaping and finishing granite, basalt, marble;
- Exploiting granite, basalt; exploiting stone, sand and gravel for use as construction materials;
- Manufacturing beds, wardrobes, tables, chairs and other products of wood;
- Producing crushed stone, lime and similar products;
- Office leasing;
- Purchasing and selling products from granite, basalt, marble.

##### Corporate Structure

The Company's member entities are as follows:

Name of member entities	Address	Principal activities
Enterprise 380	Quy Nhon City, Binh Dinh	Production and trading of stone products
Thang Loi Enterprise	Tuy Phuoc District, Binh Dinh Province	Production and trading of wood products
Nhon Hoa Construction Material Production Enterprise	An Nhon District, Binh Dinh Province	Stone processing and mining
Branch in Ho Chi Minh City (i)	Ho Chi Minh City	Trading wood products
Granite Processing Plant in Binh Dinh Province	Phu Cat District, Binh Dinh Province	Stone processing and trading
Stone exploiting Enterprise in Binh Dinh Province	Phu Cat District, Binh Dinh Province	Stone processing and mining
Stone exploiting Enterprise in Khanh Hoa Province	Dien Tan District, Khanh Hoa Province	Stone processing and mining
Stone exploiting Enterprise in Van Ninh	Van Ninh District, Khanh Hoa Province	Stone processing and mining
Long My Granite Processing Factory (i)	Quy Nhon city, Binh Dinh Province	Stone processing and trading
Granite Processing Plant in Dong Nai Province (i)	Nhon Trach District, Dong Nai Province	Stone processing and trading
Phu Cat wood processing factory (i)	Phu Cat District, Binh Dinh Province	Production and trading of wood products
Grannite Processing Factory in Dien Tan, Khanh Hoa Province (ii)	Dien Tan District, Khanh Hoa Province	Stone processing and trading

Name of member entities	Address	Principal activities
Granite Processing Factory in Khanh Hoa Province (ii)	Van Ninh District, Khanh Hoa Province	Stone processing and trading
Basalt and Granite Processing Factory in Dak Nong (ii)	Đăk R'lap District, Dak Nong Province	Stone processing and mining

(i) Branches have stopped operating due to restructuring. The Company is carrying out the necessary procedures to close dependent tax codes and dissolve these branches.

(ii) During the period, the Company completed the procedure for closing the dependent tax code and dissolved these branches.

Information about the Company's subsidiaries, joint ventures and associates: see details in Note 04.

### The Company's operation in the year that affects the Separate Financial Statements

Restructuring activities of the stone and wood sectors was carried out by the Company in 2023 through merging and transferring the business activities from a number of dependent units to newly established subsidiaries and cease operations of inefficient units. This resulted in a decrease in the number of branches (dependent units) this period compared to the same period last year. Main reasons mentioned above have led to significant decrease in sales revenue and business results of the Company this year compared to last year, and at the same time the scale of assets and liabilities in the Separate Financial Statements of the Company decreased compared to the beginning of the year.

## 2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

### 2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnamese Dong (VND).

### 2.2 Standards and Applicable Accounting Policies

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Separate Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary documents as well as with current Accounting Standards and Accounting System.

### 2.3 Basis for preparation of The Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Company are prepared based on summarization of The Separate Financial Statements of the independent accounting entities and the head office of the Company.

In The Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the fiscal year ended as at 31 December 2024 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

## **2.4 Accounting estimates**

The preparation of Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of The Separate Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in The Separate Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Allocation of prepaid expenses;
- Estimated provisions for liabilities;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on The Separate Financial Statements of the Company and that are assessed by the Board of General Directors to be reasonable under the circumstances.

## **2.5 Foreign currency transactions**

Foreign currency transactions during the period are translated into Vietnamese Dong using the actual exchange rate at the transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the period and differences due to revaluation of balances of foreign currency items at the end of the period are recorded in the business results of the accounting period.

## **2.6 Cash and cash equivalents**

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## 2.7 Financial investments

*Trading securities* are initially recognized at original cost, which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using weighted average method.

*Investments in subsidiaries, joint ventures or associates* are initially recognized in the ledger at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

*Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

*Provision for devaluation of investments is made at the end of the period as follows:*

Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the provision date.

Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, 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, provision shall be made based on the Financial Statements at the provision date of the investee.

## 2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on The Separate Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

## 2.9 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## 2.10 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standard conditions, these costs are capitalized as an incremental cost of tangible fixed assets.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the Separate Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight - line method over their estimated useful lives as follows:

- Buildings, structures	06 - 30 years
- Machinery, equipment	04 - 10 years
- Vehicles, Transportation equipment	06 - 12 years
- Office equipment and furniture	03 - 08 years
- Site preparation expenses	10 - 25 years
- Mining rights	10 - 25 years

## 2.11 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

## 2.12 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

## 2.13 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

### *Types of prepaid expenses include:*

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the Separate Statement of Income on a straight-line basis according to the lease term of the contract.

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for

recording as fixed assets under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Mining Operating Costs are recorded at their historical cost and are allocated to production and business expenses on a straight-line basis over their useful life from 3 to 60 months.

Repair Costs for Assets are collected based on actual expenses incurred and are allocated to production and business expenses on a straight-line basis over their useful life from 6 to 36 months.

Other prepaid expenses are recorded at their historical cost and allocated using the straight-line method over their useful life from 1 to 3 years.

#### **2.14 Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on The Separate Financial Statements according to their remaining terms at the reporting date.

#### **2.15 Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

#### **2.16 Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

#### **2.17 Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, land rental, transportation expense, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

#### **2.18 Provision for payables**

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in production and business expenses in the period.

Environmental Restoration Costs for Mining Sites are accrued based on the total estimated costs for environmental rehabilitation and the duration of mining operations approved by the relevant authorities.

The accrual ensures the principle of matching revenues and expenses, thereby avoiding significant fluctuations in costs during the fiscal year in which the environmental restoration is carried out.

## 2.19 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognized as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## 2.20 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

### *Revenue from sale of goods*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

### *Revenue from rendering of services*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

### *Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or receive profits from capital contribution.

## 2.21 Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period include: sales discount.

Sales discount incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on The Separate Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

## **2.22 Cost of goods sold and services rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

## **2.23 Financial expenses**

Items recorded into financial expenses consist of: borrowing costs; Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss... The above items are recorded by the total amount arising in the period without offsetting against financial income.

## **2.24 Selling expenses**

Selling expenses reflect the actual costs incurred during the sale of products, goods, and rendering of services. Selling costs mainly include: materials and packaging costs for sales; costs of employee salaries, social insurance, health insurance, unemployment insurance, and union fees for sales staff; transportation costs; customs fees, logistics costs; and other costs.

## **2.25 General and Administrative expenses**

General and administrative expenses reflect the Company's overall management costs, mainly including: costs for employee salaries, social insurance, health insurance, union fees, and unemployment insurance for management staff; costs of materials and office tools; depreciation of fixed assets used for business management; conference and summary costs; travel and vacation expenses for employees; and other costs.

## **2.26 Corporate income tax**

### *Deferred income tax asset*

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting period.

### *Current corporate income tax expenses and Deferred corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

*Current corporate income tax rate*

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31 December 2024.

**2.27 Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent and subsidiaries;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these Enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

Detailed information of related party transactions are presented in both of the Company's Separate and Consolidated Financial Statements for the year ended as at 31 December 2024.

**2.28 Segment information**

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment) or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

**3 . CASH AND CASH EQUIVALENTS**

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	4.125.749.596	5.094.243.465
Demand deposits	150.871.438.831	211.314.121.659
Cash equivalents	162.308.437.768	100.187.331.936
<b>Total</b>	<b>317.305.626.195</b>	<b>316.595.697.060</b>

As at 31 December 2024, cash equivalents are deposits with term of 02 months with value of VND 162.308.437.768 at Vietnam-Asia Commercial Joint Stock Bank - Quy Nhon Branch at the interest rate of 3.2%/year; Vietnam Technological and Commercial Joint Stock Bank at the interest rate of 4,1%/year

**4 . FINANCIAL INVESTMENTS**

**a . Trading securities**

	<b>31/12/2024</b>		<b>01/01/2024</b>	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
MBLand Holdings Joint Stock Company (i)	450.000.000		450.000.000	
Securities and other financial instruments	27.035.125.452	(1.413.642.544)	19.192.998.519	0
<b>Total</b>	<b>27.485.125.452</b>	<b>(1.413.642.544)</b>	<b>19.642.998.519</b>	<b>0</b>

The fair value of trading securities is determined on the basis of closing price listed on the stock exchanges as of 29 December 2023 and 31 Dec 2024.

- (i) For the investment in shares of MBLand Corporation, the Company has not determined the fair value of this financial investment because Vietnamese Accounting Standards and Vietnamese Corporate Accounting System have not yet provided specific guidance on determining the fair value.

**b . Equity investments in other entities**

	<b>31/12/2024</b>		<b>01/01/2024</b>	
	Value VND	Provision VND	Value VND	Provision VND
<b>Investments in subsidiaries</b>	<b>1.192.036.775.243</b>	<b>(30.381.223.319)</b>	<b>1.076.736.775.243</b>	<b>(18.747.006.883)</b>
Tuan Dat Minerals One Member Company Limited	10.700.000.000		10.700.000.000	
Universal Stone Joint Stock Company	6.000.000.000	(3.329.810.338)	6.000.000.000	(3.266.718.170)
Vi Na G7 Joint - Stock Company	41.877.750.000		41.877.750.000	
Toyota Binh Dinh Company Limited	40.000.000.000		70.000.000.000	
Toyota Danang Company Limited	25.309.025.243		25.309.025.243	
Phu Tai Dong Nai Company Limited	45.000.000.000		45.000.000.000	
Granite Manufacturing Company Limited	34.650.000.000		34.650.000.000	
Phu Tai Real Estate Company Limited	255.000.000.000		255.000.000.000	
Thanh Chau Phu Yen Granite Company Limited	30.000.000.000		30.000.000.000	
Son Phat Production and Trading Company Limited	39.600.000.000		39.600.000.000	
Phu Tai Ninh Thuan Stone Joint Stock Company	5.000.000.000		5.000.000.000	
Phutai Quartz Stone Company Limited (i)	150.000.000.000		150.000.000.000	
Phu Tai Binh Dinh Wood Company Limited	146.000.000.000		146.000.000.000	
Phu Tai Binh Dinh Quartz Company Limited (ii)	64.900.000.000		64.900.000.000	
Phu Tai Yen Bai Stone Company Limited	30.000.000.000	(27.051.412.981)	30.000.000.000	(15.480.288.713)
Phu Tai Khanh Hoa Stone Company Limited (iii)	60.000.000.000		60.000.000.000	
Phu Tai Dong Nai Stone Company Limited (iv)	50.000.000.000		50.000.000.000	
Phu Tai Home One Member Company Limited (v)	50.000.000.000		12.700.000.000	
Phu Tai Dieu Tri Investment Company Limited (ii)	108.000.000.000			
<b>Investments in affiliated company</b>	<b>249.307.565.778</b>		<b>249.307.565.778</b>	
PY CONS MAT STO CO (vi)	9.307.565.778		9.307.565.778	
Phu Tai Van Ha Investment Joint Stock Company (vii)	240.000.000.000		240.000.000.000	
<b>Total</b>	<b>1.441.344.341.021</b>	<b>(30.381.223.319)</b>	<b>1.326.044.341.021</b>	<b>(18.747.006.883)</b>

**Phu Tai Joint Stock Company**

No. 278 Nguyen Thi Dinh, Quy Nhon City,  
Binh Dinh Province

**Separate Financial Statements**

For the accounting period from 01/01/2024  
to 30/06/2024

The Company has not determined the fair value of this financial investment because Vietnamese Accounting Standards and Vietnamese Corporate Accounting System have not yet provided specific guidance on determining the fair value.

Reasons for changes in each investment in Subsidiaries, Affiliates and Joint Ventures:

- (i) During the period, in accordance with Decision No. 25/QĐ-HĐQT dated 22 March 2024, made by the Board of Management, the Company converted the loan into capital contribution to Phu Tai Home One Member Limited Liability Company to its increase charter capital from VND 12.7 billion to VND 50 billion.
- (ii) Phu Tai Dieu Tri Investment Company Limited ("Phu Tai Dieu Tri") was established on the basis of a joint venture agreement between the Company and An Phat Land Investment Joint Stock Company, signed on 31 October 2023 to carry out the bidding procedures and implement the residential area project combined with urban renovation in the Southern and Northern areas of Tang Bat Ho Street, Dieu Tri Town, Tuy Phuoc District. On January 8, 2024, the People's Committee of Binh Dinh province issued Decision No. 74/QĐ-UBND approving the joint venture as an investor for the above project. On January 25, 2024, the Company's Board of Management issued Decision No. 21/NQ-HĐQT approving the capital contribution to establish Phu Tai Dieu Tri with a total charter capital of VND 180 billion, of which the Company's capital contribution is VND 108 billion, equivalent to 60%. Phu Tai Dieu Tri was granted the first Business Registration Certificate by the Department of Planning and Investment of Binh Dinh province on January 30, 2024 with business code 4101637716. The headquarters of Phu Tai Dieu Tri is located at No. 278 Nguyen Thi Dinh, Quy Nhon City, Binh Dinh Province, Vietnam. The main business activity Phu Tai Dieu Tri is real estate business.

Detailed information on the Company's Investments in other as at 31 Dec 2024 is as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Principal activities
<b>Investments in subsidiaries</b>			
Tuan Dat Minerals One Member Company Limited	Quy Nhon City, Binh Dinh Province	100,00%	Stone processing and mining
Universal Stone Joint Stock Company	Phu Nhuan District, Ho Chi Minh City	60,00%	Stone products trading and manufacturing
Vi Na G7 Joint - Stock Company	Bien Hoa City, Dong Nai Province	75,00%	Wood products trading and manufacturing
Toyota Binh Dinh Company Limited	Quy Nhon City, Binh Dinh Province	100,00%	Car repair and trading
Toyota Danang Company Limited	Da Nang City	100,00%	Car repair and trading
Phu Tai Dong Nai Company Limited	Bien Hoa City, Dong Nai Province	100,00%	Wood products trading and manufacturing
Granite Manufacturing Company Limited	District 9, Ho Chi Minh City	70,00%	Stone products trading and manufacturing
Phu Tai Real Estate Company Limited	Quy Nhon City, Binh Dinh Province	100,00%	Real estate trading
Thanh Chau Phu Yen Granite Company Limited	Dong Xuan District, Phu Yen	100,00%	Stone processing and mining
Son Phat Production and Trading Company Limited	Van Ninh District, Khanh Hoa Province	99,00%	Stone processing and mining
Phu Tai Ninh Thuan Stone Joint Stock Company	Phan Rang - Thap Cham City, Ninh Thuan	98,00%	Stone processing and manufacturing

Name of subsidiaries	Place of establishment and operation	Rate of interest	Principal activities
Phutai Quartz Stone Company Limited (i)	Nhon Trach District, Dong Nai Province	100,00%	Stone processing and manufacturing
Phu Tai Binh Dinh Wood Company Limited	Phu Cat District, Binh Dinh Province	100,00%	Wood products trading and manufacturing
Phu Tai Binh Dinh Quartz Company Limited (ii)	Quy Nhon City, Binh Dinh Province	100,00%	Production and processing of stone and
Phu Tai Yen Bai Stone Company Limited	Luc Yen District, Yen Bai province	100,00%	Stone processing and mining
Phu Tai Khanh Hoa Stone One Member Company Limited (iii)	Van Ninh District, Khanh Hoa Province	100,00%	Stone processing and mining
Phu Tai Dong Nai Stone One Member Company Limited (iv)	Nhon Trach District, Dong Nai Province	100,00%	Stone processing and mining
Phu Tai Home One Member Company Limited (v)	Go Vap District, Ho Chi Minh City	100,00%	Wood products trading and manufacturing
Phu Tai Dieu Tri Investment Company Limited (ii)	Quy Nhon City, Binh Dinh Province	60,00%	Real estate investment and business
<b>Investments in affiliated company</b>			
PY CONS MAT STO CO (vi)	Tuy Hoa City, Phu Yen Province	49,01%	Mining and processing of granite, construction
Phu Tai Van Ha Investment Joint Stock Company (vii)	Quy Nhon City, Binh Dinh Province	50,00%	Real estate investment and business

## 5 . SHORT-TERM TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Carrefour Imports Sas	31.950.203.172		41.879.685.809	
Home Goods Inc	6.068.396.073		24.094.357.700	
ASHLEY	40.805.616.505		7.285.829.012	
Coop Danmark			14.043.041.583	
Speditionen A/S				
B and Q Plc	25.600.977.597		8.032.846.237	
Noble House Home Furnishings LLC (i)	63.901.877.467	(54.410.301.475)	60.938.466.176	(42.656.926.323)
Brico Depot Sas	23.096.894.005			
Castorama France SAS	12.532.619.247			
Coop Italia Scarl	17.993.504.541			
Lidl & Kaufland Asia Pte.Limited	16.505.028.036			
Huynh Le Wood Company Limited			24.816.412.574	
Thien Son Stone Joint Stock Company	3.269.126.130		12.035.089.188	
Others	170.400.131.749	(6.363.012.850)	244.940.761.795	(5.132.638.880)
<b>Total</b>	<b>412.124.374.522</b>	<b>(60.773.314.325)</b>	<b>438.066.490.074</b>	<b>(47.789.565.203)</b>

(i) On September 11, 2023, Noble House Home Furnishings LLC ("Noble House"), a customer purchasing exported wooden products of the Company, applied for bankruptcy in the Southern District of Texas - United States under Chapter 11 of the United States Bankruptcy Code. As a result, the Company has been unable to recover receivables from Noble House related to a

number of orders of wooden products sold to Noble House in 2023. Through the Law Firm representing the members of the Unsecured Creditors Committee, the Company has submitted claims to the Court to force Noble House to pay full debts, including a payment request dated June 21, 2024, for USD 446,138.17 for goods received by Noble House from the Company after filing for the bankruptcy and within 20 days before the filing date under Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code. However, up to now, all claims made by the Company remain unfulfilled. The Company is continuing to work with the Law Firm to clarify outstanding issues and proceed with the necessary steps to recover the debt. According to document No. 453 submitted to the Court on July 22, 2024, regarding Noble House's monthly operational report for the accounting period ending June 30, 2024, and the provisions of Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code, the Company has assessed the provisions as at June 30, 2024 at 85% of the value of receivables.

#### 6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Mr. Le Van Vien	18.000.000.000			
Tan Dai Nam Mechanical and Construction Co., Ltd.	3.511.550.754			
Others	15.094.967.768		10.404.894.957	
<b>Total</b>	<b>36.606.518.522</b>	<b>-</b>	<b>10.404.894.957</b>	<b>-</b>

**7 . SHORT- TERM LOAN RECEIVABLES**

	01/01/2024		31/12/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Toyota Da Nang Company Limited			13.175.001.543	
Thanh Chau Phu Yen Granite Company Limited	25.176.682.107		20.824.310.639	
Phu Tai Ninh Thuan Stone Joint Stock Company	6.027.358.395		6.433.191.140	
Son Phat Production and Trading Company Limited	32.262.665.311		27.369.455.519	
Phutai Quartz Stone Company Limited	136.709.342.259		60.473.034.418	
Phu Tai Binh Dinh Wood Company Limited	245.472.021.910		122.435.478.632	
Phu Tai Binh Dinh Quartz Company Limited	98.711.659.942		103.302.116.215	
Phu Tai Yen Bai Stone Company Limited	23.863.731.692		17.131.458.979	
Tuan Dat Minerals One Member Company Limited	1.480.586.693		2.262.067.267	
Granite Manufacturing Company Limited	96.544.342.568		103.318.635.177	
Universal Stone Joint Stock Company	3.966.855.095		3.693.855.095	
Phu Tai Dong Nai Stone One Member Company Limited	43.490.620.675			
Phu Tai Khanh Hoa Stone One Member Company Limited	1.737.775.233			
Phu Tai Dong Nai Company Limited			27.000.000.000	
Phu Tai Real Estate Company Limited	203.032.403.149		208.301.151.382	
Phu Tai Home One Member Company Limited (v)			3.972.893.945	
Mrs. Dao Thi Lien	25.000.000.000		25.000.000.000	
Mrs. Le Thi Trang	25.000.000.000		25.000.000.000	
Mr. Le Hoài Ngọc			10.000.000.000	
<b>Total</b>	<b>968.476.045.029</b>	<b>-</b>	<b>779.692.649.951</b>	<b>-</b>

The above loans are made under the contracts signed between the Company and the borrowers, which are subsidiaries and individuals. The purpose of the loans is to support production and business activities. The currency for the loans is VND, an the interest rates are floating based on commercial bank rates. The loan term is 12 months or less and the loans are unsecured.

## 8 . OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Giá trị	Dự phòng	Giá trị	Dự phòng
	VND	VND	VND	VND
<b>a . Short-term</b>	<b>26.436.890.967</b>		<b>56.577.108.017</b>	
Interest receivable	9.609.132.016		8.311.478.089	
Dividends and profits receivables	1.552.001.000		24.177.000.000	
Advances	12.981.775.209		13.934.080.646	
Receivables from sale of securities			8.349.990.000	
Receivables from social insurance,	1.053.104.060		663.104.888	
Others	1.240.878.682		1.141.454.394	
<b>b . Long- term</b>	<b>11.264.005.671</b>		<b>9.775.636.381</b>	
Receivables from site clearance which are offset against land rental at Thang Loi Enterprise (i)	2.481.838.674		2.579.104.219	
Receivables from site clearance which are offset against land rental at Thang Loi Enterprise (i)	8.782.166.997		7.196.532.162	
- Environmental restoration deposit (ii)	8.779.166.997		6.833.532.162	
- Contract deposits	3.000.000		363.000.000	
<b>Total</b>	<b>37.700.896.638</b>	<b>0</b>	<b>66.352.744.398</b>	<b>0</b>

(i) The compensation for site clearance at Thang Loi Enterprise will continue to be offset against the land rental payable according to the annual land rental notice.

(ii) These are deposits for environmental restoration for quarrying activities paid by the Company according to the notices of the competent authorities.

## 9 . DOUBTFUL DEBTS

	31/12/2024		01/01/2024	
	Original	Recoverable value	Original	Recoverable value
	VND	VND	VND	VND
Noble House Home Furnishings LLC	63.901.877.467	9.491.575.992	60.938.466.176	18.281.539.853
Ha Binh Company Limited	668.552.930		668.552.930	
Others	8.394.830.455	2.700.370.535	5.501.301.008	1.037.215.058
<b>Total</b>	<b>72.965.260.852</b>	<b>12.191.946.527</b>	<b>67.108.320.114</b>	<b>19.318.754.911</b>

**10 . INVENTORIES**

	<b>31/12/2024</b>		<b>01/01/2024</b>	
	<u>Giá gốc</u>	<u>Dự phòng</u>	<u>Giá gốc</u>	<u>Dự phòng</u>
	VND	VND	VND	VND
Goods in transit	2.051.799.628		-	
Raw materials	153.720.567.217		138.092.391.458	
Tools, supplies	1.870.000		1.520.000	
Work in process	139.363.084.892		148.313.234.692	
Finished goods	51.508.788.403		89.807.257.872	
Goods	1.990.140.248	-	24.541.703.202	(968.727.195)
<b>Total</b>	<b>348.636.250.388</b>	<b>-</b>	<b>400.756.107.224</b>	<b>(968.727.195)</b>

**11 . PREPAID EXPENSES**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
<b>a . Short-term</b>	<b>8.243.914.939</b>	<b>12.109.076.921</b>
Mining expenses	1.220.357.098	1.857.295.438
Tools and supplies awaiting for allocation	1.853.017.962	5.036.383.288
Expenditure on fixing machinery, equipment, factories	355.505.500	454.255.307
Insurance expenses	1.751.294.810	1.872.709.689
Other short-term prepaid expenses	3.063.739.569	2.888.433.199
<b>b . Long- term</b>	<b>53.915.616.571</b>	<b>57.314.880.208</b>
Expenses for land rental and infrastructure of Granite Processing Factory in Binh Dinh Province (i)	10.700.692.032	11.029.213.866
Expenses for the right to use leased land in Dien Tan, Dien Khanh, Khanh Hoa Province (ii)	6.151.515.152	6.292.929.294
Infrastructure rental expenses at Lot D7, Phu Tai Industrial Park under Enterprise 380 (iii)	12.018.383.161	9.054.183.975
Tools and supplies awaiting for allocation	4.227.213.351	5.199.647.788
Expenses for mining	16.210.236.475	16.348.716.091
Expenditure on overhaul of machinery, equipment, factories	4.528.514.773	7.017.456.397
Other long-term prepaid expenses	79.061.627	2.372.732.797
<b>Total</b>	<b>62.159.531.510</b>	<b>69.423.957.129</b>

(i) Including the value of land rental and infrastructure at Cat Nhon Industrial Cluster, Phu Cat District, Binh Dinh Province with areas of 39,426.5 m2 and 32,439 m2 respectively, lease term of 41 years from 2017 and 38 years from 2019 to serve the construction and implementation of production and business activities at Granite Processing Factory in Binh Dinh Province.

(ii) This is the amount that the Company paid to households under the land transfer contracts to serve stone mining work in Dien Tan Commune, Dien Khanh District, Khanh Hoa Province, allocation time is 50 years from January 2019.

- (iii) This is rental value of infrastructure at Lot D7 Phu Tai Industrial Park, Binh Dinh Province with rental area of 47,086.1 m<sup>2</sup>, rental period until 31 December 2048 to serve for the construction and implementation of production and business activities at Stone Processing Factory at Enterprise 380.

12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	371.170.277.425	517.802.051.791	111.255.073.103	1.669.519.293	1.001.896.921.612
Purchase in the period		20.162.851.091	333.411.060	1.297.075.879	21.793.338.030
Completed construction investment	3.196.512.159				3.196.512.159
Liquidation, disposal	(818.581.617)	(38.843.087.381)	(5.931.398.290)		(45.593.067.288)
<b>Ending balance of the period</b>	<b>373.548.207.967</b>	<b>499.121.815.501</b>	<b>105.657.085.873</b>	<b>2.966.595.172</b>	<b>981.293.704.513</b>
<b>Accumulated depreciation</b>					
Beginning balance	217.669.179.297	344.278.772.940	70.785.979.706	1.584.764.935	634.318.696.878
Depreciation for the period	16.167.517.731	36.861.743.817	7.986.741.189	79.121.767	61.095.124.504
Liquidation, disposal	(818.581.617)	(24.804.808.074)	(5.130.886.591)		(30.754.276.282)
<b>Ending balance of the period</b>	<b>233.018.115.411</b>	<b>356.335.708.683</b>	<b>73.641.834.304</b>	<b>1.663.886.702</b>	<b>664.659.545.100</b>
<b>Net carrying amount</b>					
Beginning balance	153.501.098.128	173.523.278.851	40.469.093.397	84.754.358	367.578.224.734
<b>Ending balance of the period</b>	<b>140.530.092.556</b>	<b>142.786.106.818</b>	<b>32.015.251.569</b>	<b>1.302.708.470</b>	<b>316.634.159.413</b>

### 13 . INTANGIBLE FIXED ASSETS

	Compensation and site clearance costs	Mining rights	Total
	VND	VND	VND
<b>Historical cost</b>			
Beginning balance	11.095.440.096	7.942.126.263	19.037.566.359
Purchase in the period	50.000.000		50.000.000
<b>Ending balance of the period</b>	<b>11.145.440.096</b>	<b>7.942.126.263</b>	<b>19.087.566.359</b>
<b>Accumulated amortization</b>			
Beginning balance	9.880.351.528	2.542.749.073	12.423.100.601
Depreciation for the period	630.564.888	316.766.185	947.331.073
<b>Ending balance of the period</b>	<b>10.510.916.416</b>	<b>2.859.515.258</b>	<b>13.370.431.674</b>
<b>Net carrying amount</b>			
Beginning balance	1.215.088.568	5.399.377.190	6.614.465.758
<b>Ending balance of the period</b>	<b>634.523.680</b>	<b>5.082.611.005</b>	<b>5.717.134.685</b>

### 14 CONSTRUCTION IN PROGRESS

	31/12/2024	01/01/2024
	VND	VND
<b>Purchase of fixed assets</b>	<b>50.887.506.032</b>	<b>2.750.712.100</b>
- Machinery and equipment for stone	50.887.506.032	2.750.712.100
	-	-
<b>Construction in progress</b>	<b>262.733.056</b>	<b>217.369.324</b>
- Tan Dan Bach Viet mine project	262.733.056	217.369.324
<b>Total</b>	<b>51.150.239.088</b>	<b>2.968.081.424</b>

**15 SHORT-TERM TRADE PAYABLES**

	<b>31/12/2024</b>		<b>01/01/2024</b>	
	<u>Outstanding balance</u>	<u>Amount can be paid</u>	<u>Outstanding balance</u>	<u>Amount can be paid</u>
	VND	VND	VND	VND
Binh Thanh Co., Ltd	3.730.112.116	3.730.112.116	8.000.669.050	8.000.669.050
Hoang Giang Co., Ltd	40.229.751.281	40.229.751.281	40.986.664.578	40.986.664.578
Tan Dat Packaging Co., Ltd	5.907.030.300	5.907.030.300	6.680.969.758	6.680.969.758
Hoang Trang Company Limited	1.711.630.977	1.711.630.977	5.297.160.489	5.297.160.489
Others	158.516.780.236	158.516.780.236	186.920.901.631	186.160.502.031
<b>Total</b>	<b>210.095.304.910</b>	<b>210.095.304.910</b>	<b>247.886.365.506</b>	<b>247.125.965.906</b>

**16 PREPAYMENT FROM CUSTOMERS**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
Dat Phuong Company Limited	1.521.306.744	1.521.306.744
Thanh Cong Construction Consulting Company Limited	239.869.152	2.575.800.000
ACC-244 Joint Stock Company		5.274.241.520
Others	23.757.946.855	11.644.688.083
<b>Total</b>	<b>25.519.122.751</b>	<b>21.016.036.347</b>

17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	288.484.373	1.632.171.674	29.022.559.884	28.400.913.770	288.484.373	2.253.817.788
Export, import duties	161.358.600	-	689.654.538	528.295.938	-	-
Corporate income tax	-	17.226.073.440	28.168.299.962	32.176.870.407	-	13.217.502.995
Personal income tax	896.312	111.656.620	8.065.662.243	8.028.247.027	896.312	149.071.836
Natural resource tax	-	1.490.156.999	21.144.577.940	21.835.342.235	-	799.392.704
Land tax and land rental	-	-	3.075.773.524	3.075.773.524	-	-
Environmental protection tax and other taxes	-	480.689.662	6.684.489.046	6.879.760.761	-	285.417.947
Fees, charges and other payables	-	6.021.919.931	5.869.252.534	6.762.850.389	-	5.128.322.076
<b>Total</b>	<b>450.739.285</b>	<b>26.962.668.326</b>	<b>102.720.269.671</b>	<b>107.688.054.051</b>	<b>289.380.685</b>	<b>21.833.525.346</b>

**18 . SHORT-TERM ACCRUED EXPENSES**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
Accured interest expenses	129.558.933	1.346.510.406
Accured land rental	1.265.739.513	1.079.992.758
Accured electricity expenses	1.268.842.182	1.147.931.878
Accured commission expenses	1.939.787.671	4.259.362.032
Accrued transportation expenses	231.283.000	-
Accrued design and material expenses	140.962.210	1.187.224.600
Others	834.145.245	447.537.793
<b>Total</b>	<b>5.810.318.754</b>	<b>9.468.559.467</b>

**19 OTHER PAYABLES**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
<b>a . Short-term</b>	<b>12.226.391.202</b>	<b>19.807.049.026</b>
Trade union fee	2.767.655.191	2.891.747.092
Insurance fee		1.847.655
Phải trả về cổ phần hoá	9.458.736.011	-
Dividends payable to Owners	229.248.300	335.755.800
Land rental to Financial Department - Ministry of	5.280.047.229	12.791.999.054
Interest payable	1.198.091.676	1.784.692.213
Labour Union, Communist membership fee	2.088.629.713	1.679.182.830
Others	662.719.093	321.824.382
<b>b . Long-term</b>	<b>306.889.200</b>	<b>352.789.200</b>
Long-term deposits, collateral received	306.889.200	352.789.200
<b>Total</b>	<b>12.533.280.402</b>	<b>20.159.838.226</b>

20 BORROWINGS

	01/01/2024		During the period		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a . Short-term borrowings (i)</b>	<b>1.087.652.857.518</b>	<b>1.087.652.857.518</b>	<b>2.083.740.011.488</b>	<b>2.360.267.683.175</b>	<b>811.125.185.831</b>	<b>811.125.185.831</b>
<i>Short-term borrowings</i>	1.039.952.857.518	1.039.952.857.518	2.083.740.011.488	2.312.567.683.175	811.125.185.831	811.125.185.831
<i>Current portion of long-term debts</i>	47.700.000.000	47.700.000.000		47.700.000.000	0	0
<b>b . Long-term borrowings</b>	<b>47.700.000.000</b>	<b>47.700.000.000</b>	<b>21.554.808.721</b>	<b>47.700.000.000</b>	<b>21.554.808.721</b>	<b>0</b>
<i>Long-term borrowings</i>	0		21.554.808.721		21.554.808.721	
<i>Common bonds (ii)</i>	47.700.000.000	47.700.000.000		47.700.000.000	0	0
<b>Total</b>	<b>1.135.352.857.518</b>	<b>1.135.352.857.518</b>	<b>2.105.294.820.209</b>	<b>2.407.967.683.175</b>	<b>832.679.994.552</b>	<b>811.125.185.831</b>
<b>c . Amount due for settlement after 12 months</b>	<b>-47.700.000.000</b>	<b>-47.700.000.000</b>			<b>21.554.808.721</b>	<b>0</b>

**21 . LONG-TERM PROVISIONS FOR PAYABLES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cost of environmental restoration	6.962.519.156	5.617.036.342
Land rental without contract (i)	5.644.800.000	4.939.200.000
<b>Total</b>	<b><u>12.607.319.156</u></b>	<b><u>10.556.236.342</u></b>

- (i) This is land rental expenses at some mining sites in Binh Dinh Province. Since the land lease contracts have not yet been signed and there has been no notification of land rental payments from the Binh Dinh Provincial Tax Department, the Company is temporarily accruing these expenses as production and business costs for the period based on the land rental rates announced by the Binh Dinh Provincial People's Committee.

## 22 . OWNERS' EQUITY

### a) Changes in owners' equity

	Contributed capital	Share premium	Other capital	Retained earnings	Total
	VND	VND	VND	VND	VND
<b>Beginning balance of previous year</b>	<b>680.384.030.000</b>	<b>23.060.265.988</b>	<b>1.415.061.816.343</b>	<b>339.709.398.034</b>	<b>2.458.215.510.365</b>
Profit of the this year	-	-		216.469.382.406	216.469.382.406
Dividend				(136.076.806.000)	(136.076.806.000)
Additional capital of the owner (ii)			183.245.201.982	(183.245.201.982)	-
Bonus and welfare fund				(20.387.390.052)	(20.387.390.052)
Shares repurchased (i)	(11.000.000.000)	(23.060.265.988)	(23.008.711.197)		(57.068.977.185)
<b>Ending balance of previous period</b>	<b>669.384.030.000</b>	<b>-</b>	<b>1.575.298.307.128</b>	<b>216.469.382.406</b>	<b>2.461.151.719.534</b>
<b>Beginning balance of current period</b>	<b>669.384.030.000</b>	<b>-</b>	<b>1.575.298.307.128</b>	<b>216.469.382.405</b>	<b>2.461.151.719.533</b>
Profit for this period	-	-		281.575.443.066	281.575.443.066
Dividend distribution in cash		-		(167.346.007.500)	(167.346.007.500)
Bonus and welfare fund	-	-	-	(10.823.469.120)	(10.823.469.120)
Other capital		-	38.299.905.785	(38.299.905.785)	-
<b>Ending balance of this period</b>	<b>669.384.030.000</b>	<b>-</b>	<b>1.613.598.212.913</b>	<b>281.575.443.066</b>	<b>2.564.557.685.979</b>

**b) Details of contributed capital of the Owner**

	<b>31/12/2024</b>	<b>Rate</b>	<b>01/01/2024</b>	<b>Rate</b>
	VND	%	VND	%
	669.384.030.000	100,00%	669.384.030.000	100,00%
- Mr. Le Vy	88.591.230.000	13,23%	89.804.230.000	13,42%
- Mr. Le Van Thao	58.148.600.000	8,69%	58.148.600.000	8,69%
- Mr. Nguyen Sy Hoe	41.878.290.000	6,26%	41.878.290.000	6,26%
- Mr. Le Van Loc	40.963.050.000	6,12%	40.881.050.000	6,11%
- Others	439.802.860.000	65,70%	438.671.860.000	65,53%
<b>Total</b>	<b>669.384.030.000</b>	<b>100,00%</b>	<b>669.384.030.000</b>	<b>100,00%</b>

**c) Capital transactions with owners and distribution of dividends and profit**

	<b>Year 2024</b>	<b>Year 2023</b>
	VND	VND
<b>Owners' contributed capital</b>		
- At the beginning of the year	669.384.030.000	680.384.030.000
- At the end of the period	669.384.030.000	680.384.030.000
<b>Distributed dividends and profits</b>		
- Dividends, profit payable at the beginning of the year	1.784.692.213	68.177.086.800
- Dividends, profit payable in the period	167.346.007.500	136.076.806.000
+ Dividends and profits distributed from the previous year's pr	167.346.007.500	136.076.806.000
- Dividends and profits paid in cash in the period	167.932.608.037	203.918.137.000
+ Dividends and profits distributed from the previous year's pr	167.932.608.037	203.918.137.000
- Ending balance of the period	1.198.091.676	335.755.800

**d) Shares**

	<b>31/12/2024</b>	<b>01/01/2024</b>
Quantity of Authorized issuing shares		
Quantity of issued shares	66.938.403	66.938.403
- Common shares	66.938.403	66.938.403
Quantity of outstanding shares in circulation	66.938.403	66.938.403
- Common shares	66.938.403	66.938.403
Par value per share: VND 10,000		

**23 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

Doubtful debts written-off

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
	2.694.973.701	2.694.973.701

Foreign currencies

	<u>31/12/2024</u>	<u>01/01/2024</u>
USD	375.928,96	363.831,38
EUR	26.042,83	29,10

**24 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Revenue from sale of goods	1.922.834.381.509	2.125.781.326.811
- Stone products	623.591.097.784	782.298.947.379
- Wood products	1.286.983.633.432	1.335.524.032.174
- Others	12.259.650.293	7.958.347.258
Revenue from rendering of services	1.605.401.645	1.669.913.849
- Office rental service	1.605.401.645	1.669.913.849
<b>Total</b>	<b>1.924.439.783.154</b>	<b>2.127.451.240.660</b>

**25 . REVENUE DEDUCTIONS**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Sale discounts	118.125.000	54.824.509
<b>Total</b>	<b>118.125.000</b>	<b>54.824.509</b>

**26 . COST OF GOODS SOLD**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Cost of goods sold	1.499.845.492.075	1.660.104.082.672
- Stone products	484.143.897.639	582.666.992.078
- Wood products	1.006.477.861.636	1.072.703.632.557
- Others	9.223.732.800	4.733.458.037
Cost of services rendered	-	60.840.000
- Office rental service	-	60.840.000
Provision for devaluation of inventories	-	968.727.195
<b>Total</b>	<b>1.499.845.492.075</b>	<b>1.661.133.649.867</b>

**27 . FINANCIAL INCOME**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Interest income	52.432.468.023	88.674.362.592
Gain from disposal of financial investments	4.974.908.228	5.611.425.948
Dividends or profits received	166.333.666.534	117.278.001.000
Gains on exchange difference in the period	22.714.894.514	5.945.070.360
Gains on exchange difference at the period-end	2.142.395.526	134.215.603
<b>Total</b>	<b><u>248.598.332.825</u></b>	<b><u>217.643.075.503</u></b>

**28 . FINANCIAL EXPENSES**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Interest expenses	42.872.580.558	86.453.976.512
Realised exchange loss	3.032.994.365	14.524.065.713
Provision for devaluation of trading securities and loss of investment	13.047.858.980	3.150.164.633
Trading securities expenses	1.422.727.096	3.837.312.875
Other financial expenses	242.598.927	-
<b>Total</b>	<b><u>60.618.759.926</u></b>	<b><u>107.965.519.733</u></b>

**29 . SELLING EXPENSES**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Raw materials	79.114.870.116	67.341.038.589
Labour expenses	11.398.901.178	10.037.170.146
Depreciation expenses for fixed assets	46.249.998	92.499.996
Tax, Charge, Fee	23.803.443.450	16.297.440.623
Expenses of outsourcing services	68.824.289.634	96.355.779.090
Other expenses in cash	3.019.490.362	2.685.521.875
<b>Total</b>	<b><u>186.207.244.738</u></b>	<b><u>192.809.450.319</u></b>

**30 . GENERAL AND ADMINISTRATIVE EXPENSE**

	<b>Year 2024</b>	<b>Year 2023</b>
	<b>VND</b>	<b>VND</b>
Labour expenses	69.137.213.263	51.541.374.299
Tools and supplies	4.343.583.525	5.417.519.261
Depreciation expenses for fixed assets	3.594.871.837	5.117.597.030
Tax, Charge, Fee	2.973.887.270	3.222.867.618
Provision expenses/ Reversal of provision exp	13.316.800.657	43.691.531.375
Expenses of outsourcing services	10.924.885.421	6.207.267.547
Other expenses in cash	15.361.106.908	18.456.825.224
<b>Total</b>	<b>119.652.348.881</b>	<b>133.654.982.353</b>

**31 . OTHER INCOME**

	<b>Year 2024</b>	<b>Year 2023</b>
	<b>VND</b>	<b>VND</b>
Gain from liquidation, disposal of fixed assets	3.984.845.723	3.927.364.346
Gain from sales support	507.180.996	432.186.555
Fines collected	74.188.284	
Land rental is reduced	3.186.896.153	690.216.630
Gain from debt collection	820.578.862	391.843.285
Others	5.977.820.252	1.868.839.357
<b>Total</b>	<b>14.551.510.270</b>	<b>7.310.450.173</b>

**32 . OTHER EXPENSES**

	<b>Year 2024</b>	<b>Year 2023</b>
	<b>VND</b>	<b>VND</b>
Penalty due to late delivery, defective products	670.931.496	918.669.694
Fine for administrative and tax violations	365.968.612	1.693.523.763
Debt collection expenses	941.789.131	2.326.628.995
Others	8.537.898.485	7.673.155.632
<b>Total</b>	<b>10.516.587.724</b>	<b>12.611.978.084</b>

**33 CURRENT CORPORATE INCOME TAX EXPENSES**

	Year 2024	Year 2023
	VND	VND
Total profit before tax	310.631.067.905	244.174.361.471
Increase	3.120.410.137	9.665.566.967
- Fines	276.276.451	1.693.523.763
- Salary of non-specialized board of directors	303.400.000	323.400.000
- The depreciation cost of cars which are more than 1.6	619.544.500	965.127.836
- Life insurance costs exceed 3 million/person	238.344.400	241.177.733
- Value added tax is not deductible		3.840.928.018
- Others	1.682.844.786	2.601.409.617
Decrease	(170.770.290.917)	(117.709.561.244)
- Dividend payment	(166.333.666.534)	(117.278.001.000)
- Deferred corporate income tax expenses	(4.436.624.383)	(431.560.244)
Taxable income	142.981.187.125	136.130.367.194
<b>Current corporate income tax expense (tax rate 20%)</b>	<b>28.596.237.425</b>	<b>27.226.073.439</b>
Adjustments of tax expenses from previous years to current year	(427.937.463)	226.688.262
Tax payable at the beginning of the year	17.226.073.440	58.453.466.122
Tax paid in the year	(32.176.870.407)	(68.680.154.384)
<b>Corporate income tax payable at the end of the year</b>	<b>13.217.502.995</b>	<b>17.226.073.439</b>
<b>34 DEFERRED INCOME TAX</b>		
<b>a) Deferred income tax assets</b>		
	31/12/2024	01/01/2024
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	1.245.730.603	2.133.055.480
	<b>1.245.730.603</b>	<b>2.133.055.480</b>
<b>b) Deferred corporate income tax expense</b>		
	Year 2024	Year 2023
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	125.495.884	541.487.529
Deferred CIT income arising from deductible temporary difference	(97.472.368)	(289.270.165)
	<b>28.023.516</b>	<b>252.217.364</b>

**35 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE SEPARATE STATEMENT OF CASH FLOWS**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
<b>a) Proceeds from borrowings during the year</b>		
Proceeds from ordinary contracts	2.105.294.820.209	2.842.529.280.105
<b>Total</b>	<b><u>2.105.294.820.209</u></b>	<b><u>2.842.529.280.105</u></b>
 <b>b) Actual repayments on principal during the year</b>		
	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Repayment on principal from ordinary contracts	2.312.567.683.175	2.787.953.013.147
Repayment on principal of common bonds	47.700.000.000	48.400.000.000
<b>Total</b>	<b><u>2.360.267.683.175</u></b>	<b><u>2.836.353.013.147</u></b>

**37 EVENTS AFTER THE REPORTING PERIOD**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in The Separate Financial Statements.

### 38 . SEGMENT REPORTING

#### a . Under business fields

	<u>Stone business</u>	<u>Wood business</u>	<u>Trading and Services</u>	<u>Grand Total</u>
Net revenue from sales to external customers	623.591.097.784	1.286.865.508.432	13.865.051.938	<b>1.924.321.658.154</b>
- Domestic	437.439.011.561	87.317.288.266	13.865.051.938	<b>538.621.351.765</b>
- Export	186.152.086.223	1.199.548.220.166		<b>1.385.700.306.389</b>
Cost of goods sold	484.143.897.639	1.006.477.861.636	9.223.732.800	<b>1.499.845.492.075</b>
<b>Profit from business activities</b>	<b>139.447.200.145</b>	<b>280.387.646.796</b>	<b>4.641.319.138</b>	<b>424.476.166.079</b>
<b>The total cost of acquisition of fixed assets</b>	<b>67.890.726.223</b>	<b>454.282.532</b>		<b>68.345.008.755</b>
Segment assets	1.437.166.867.526	1.125.085.271.122	1.170.438.366.467	<b>3.732.690.505.115</b>
Unallocated assets				<b>48.662.390.133</b>
<b>Total assets</b>	<b>1.437.166.867.526</b>	<b>1.125.085.271.122</b>	<b>1.170.438.366.467</b>	<b>3.781.352.895.248</b>
Segment liabilities	201.584.185.538	509.299.148.545	417.851.321.739	<b>1.128.734.655.822</b>
Unallocated liabilities				<b>88.060.553.447</b>
<b>Total liabilities</b>	<b>201.584.185.538</b>	<b>509.299.148.545</b>	<b>417.851.321.739</b>	<b>1.216.795.209.269</b>

#### b . Under geographical areas:

	<u>Binh Dinh</u>	<u>Ho Chi Minh City</u>	<u>Khanh Hoa</u>	<u>Grand Total</u>
Net revenue from sales to external customers	1.829.223.505.035	46.551.008.683	48.547.144.436	<b>1.924.321.658.154</b>
- Domestic	443.523.198.646	46.551.008.683	48.547.144.436	<b>538.621.351.765</b>
- Export	1.385.700.306.389			<b>1.385.700.306.389</b>
Tài sản bộ phận	3.676.820.853.955	1.124.968	55.868.526.192	<b>3.732.690.505.115</b>
Department assets	67.943.453.236	8.037.000	393.518.519	<b>68.345.008.755</b>
Total cost of acquisition of fixed assets	1.087.865.004.662	1.124.968	40.868.526.192	<b>1.128.734.655.822</b>

**39 COMPARATIVE FIGURES**

The comparative figures are figures in the Separate Financial Statements for the fiscal year ended as at 31 December 2023.

**Preparer**

**Vo Phuong Thao**

**Chief Accountant**

**Nguyen Thi My Loan**

Binh Dinh, 25 January 2024

**General Director**



**K.T. TỔNG GIÁM ĐỐC**  
**PHÓ TỔNG GIÁM ĐỐC**

**PHAN QUỐC HOÀI**