

**VIETTRONICS TAN BINH JOINT STOCK COMPANY**  
**AUDITED SEPARATE FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024**



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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Viettronics Tan Binh Joint Stock Company (hereinafter referred to as “the Company”) presents this report together with the Company’s audited separate financial statements for the fiscal year ended 31 December 2024.

### **BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS**

The members of the Board of Management and the Board of General Directors of the Company who held office during the year and up to the date of this report are as follows:

#### **Board of Management**

Mr Vu Hai Vinh	Chairman	
Mr Vu Duong Ngoc Duy	Member	(Resigned on 20 April 2024)
Mr Van Viet Tuan	Member	
Mr Dao Trung Thanh	Member	
Mr Giap Minh Trung	Member	
Mr Tran Dinh Khoi	Member	(Appointed on 20 April 2024)
Mr Vo Sang Banh	Administration Manager	

#### **Board of General Directors**

Mr Van Viet Tuan	General Director
Mr Dao Trung Thanh	Deputy General Manager

#### **Board of Supervisors**

Ms Le Thi Lan	Head of the Supervisory Board
Ms Dang Thi Hanh	Member
Mr Vu Van Tuan	Member

#### **Chief Accountant**

Ms Truong Thi Thuy Linh

### **EVENTS AFTER THE REPORTING DATE**

The Board of General Directors confirms that no significant events have occurred after the balance sheet date that would materially affect the financial statements, requiring adjustment or disclosure.

### **THE AUDITOR**

The accompanying Separate Financial Statements have been audited by UHY Auditing and Consulting Company Limited.

### **BOARD OF GENERAL DIRECTORS' RESPONSIBILITY**

The Board of General Directors of the Company is responsible for preparing the separate financial statements that give a true and fair view of the Company’s financial position as at 31 December 2024, as well as its separate results of operations and its separate cash flows for the fiscal year then ended. In preparing the separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

**BOARD OF GENERAL DIRECTORS' RESPONSIBILITY (CONT'D)**

- Prepare the separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective system of internal control to ensure fair preparation and presentation of the separate financial statements in order to limit risks and frauds.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the separate financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the separate financial statements of the Companies comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of separate financial statements. It is also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**OTHER COMMITMENTS**

The Board of General Directors confirms that the Company has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC, dated 16 November 2020, issued by the Ministry of Finance, concerning information disclosure in the securities market. The Company also ensures full compliance with the provisions of Decree No. 155/2020/ND-CP, dated 31 December 2020, issued by the Government, which provides detailed guidance on the implementation of specific provisions of the Securities Law. Furthermore, the Company adheres to the corporate governance requirements outlined in Circular No. 116/2020/TT-BTC, dated 31 December 2020, issued by the Ministry of Finance, which specifies governance standards applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



**Van Viet Tuan**  
**General Director**

*Ho Chi Minh City, 03 March, 2025*

No:137 /2025/UHY-BCKT

**INDEPENDENT AUDITORS' REPORT**

*On the separate financial statement of Viettronics Tan Binh Joint Stock Company  
For the fiscal year ended 31 December 2024*

**To: The Shareholders  
The Board of Management and Board of General Directors  
Viettronics Tan Binh Joint Stock Company**

We have audited the accompanying separate financial statements of Viettronics Tan Binh Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 03 March, 2025, as set out on pages 06 to 40, which comprise the separate Balance Sheet as at 31 December 2024, the separate Income Statement, separate Cash Flows Statement and the Notes to the separate Financial Statements.

**Responsibilities of the Board of General Directors**

The Board of General Directors is responsible for the preparation and fair presentation of the separate financial statements of the Company in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the separate financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatements, whether due to fraud or error.

**Responsibilities of the Auditors**

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Opinion of the Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of the Viettronics Tan Binh Joint Stock Company as at 31 December 2024 and the results of its operations and its cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations related to preparation and presentation of the Financial Statements.



A blue handwritten signature, likely of the auditor Bui Duc Nam.

**Nguyen Minh Long**  
**Deputy General Director**

Auditor's Practicing Certificate No. 0666-  
2023-112-1

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

*Hanoi, March 03, 2025*

**Bui Duc Nam**  
**Auditor**

Auditor's Practicing Certificate No. 5142-  
2025-112-1

**SEPARATE BALANCE SHEET**

*As at 31 December 2024*

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>110,192,419,336</b>	<b>96,805,292,778</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>9,453,166,163</b>	<b>1,684,121,179</b>
Cash	111		2,453,166,163	1,684,121,179
Cash equivalents	112		7,000,000,000	-
<b>Short-term financial investments</b>	<b>120</b>	<b>6</b>	<b>65,000,000,000</b>	<b>55,000,000,000</b>
Held-to-maturity investments	123		65,000,000,000	55,000,000,000
<b>Short-term receivables</b>	<b>130</b>		<b>17,997,290,389</b>	<b>17,625,940,403</b>
Short-term trade receivables	131	7	22,693,667,335	18,500,618,625
Short-term advances to suppliers	132		1,558,006,566	1,711,227,493
Other short-term receivables	136	8	2,244,390,821	5,312,868,618
Provision for doubtful short-term receivables	137		(8,498,774,333)	(7,898,774,333)
<b>Inventories</b>	<b>140</b>	<b>9</b>	<b>13,332,614,413</b>	<b>19,554,283,809</b>
Inventories	141		15,333,350,284	20,555,019,680
Allowance for decline in inventories	149		(2,000,735,871)	(1,000,735,871)
<b>Other current assets</b>	<b>150</b>		<b>4,409,348,371</b>	<b>2,940,947,387</b>
Short-term prepaid expenses	151	5	4,409,348,371	2,841,690,031
Taxes and other receivables from the State	153	14	-	99,257,356
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>115,008,095,336</b>	<b>119,674,327,244</b>
<b>Long-term receivables</b>	<b>210</b>		<b>18,215,447,540</b>	<b>18,215,447,540</b>
Long-term advance to suppliers	212		18,215,447,540	18,215,447,540
<b>Fixed assets</b>	<b>220</b>		<b>62,700,445,235</b>	<b>67,472,434,904</b>
Tangible fixed assets	221	10	45,824,323,333	50,068,587,566
- Cost	222		130,856,326,910	130,165,861,738
- Accumulated depreciation	223		(85,032,003,577)	(80,097,274,172)
Intangible fixed assets	227	11	16,876,121,902	17,403,847,338
- Cost	228		26,724,994,698	26,624,994,698
- Accumulated amortization	229		(9,848,872,796)	(9,221,147,360)
<b>Long-term assets in progress</b>	<b>240</b>	<b>12</b>	<b>9,330,512,273</b>	<b>9,444,148,637</b>
Construction in progress	242		9,330,512,273	9,444,148,637
<b>Long-term financial investments</b>	<b>250</b>	<b>6</b>	<b>23,073,655,112</b>	<b>23,068,377,637</b>
Investments in subsidiaries	251		9,710,300,000	9,710,300,000
Investments in joint-ventures and associates	252		17,500,000,000	17,500,000,000
Allowance for long-term financial investments	254		(4,136,644,888)	(4,141,922,363)
<b>Other long-term assets</b>	<b>260</b>		<b>1,688,035,176</b>	<b>1,473,918,526</b>
Long-term prepaid expenses	261	5	795,587,672	693,026,960
Deferred tax assets	262		892,447,504	780,891,566
<b>TOTAL ASSETS</b>	<b>270</b>		<b>225,200,514,672</b>	<b>216,479,620,022</b>



SEPARATE BALANCE SHEET (CONT'D)

As at 31 December 2024

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>LIABILITIES</b>	<b>300</b>		<b>45,115,996,038</b>	<b>36,868,653,443</b>
<b>Current liabilities</b>	<b>310</b>		<b>22,220,842,042</b>	<b>14,572,032,526</b>
Short-term trade payables	311	13	225,296,008	478,114,775
Short-term advances from customers	312	15	9,239,464	1,251,353,944
Taxes and other payables to the State	313	14	1,668,665,740	582,974,305
Payables to employees	314		4,901,028,000	4,531,715,000
Short-term accrued expenses	315	16	2,383,073,723	2,784,452,283
Short-term unearned revenue	318		261,600,000	-
Short-term other payables	319	17	9,909,744,015	3,512,884,035
Short-term loan and finance lease obligations	320	18	2,854,779,000	1,260,000,000
Bonus and welfare fund	322		7,416,092	170,538,184
<b>Non-current liabilities</b>	<b>330</b>		<b>22,895,153,996</b>	<b>22,296,620,917</b>
Long-term accrued expenses	333	16	12,962,237,505	12,054,457,820
Other long-term payables	337	17	9,932,916,491	10,242,163,097
<b>OWNERS' EQUITY</b>	<b>400</b>		<b>180,084,518,634</b>	<b>179,610,966,579</b>
<b>Owners' equity</b>	<b>410</b>	<b>19</b>	<b>180,084,518,634</b>	<b>179,610,966,579</b>
Share capital	411		119,820,500,000	119,820,500,000
- Ordinary shares with voting rights	411a		119,820,500,000	119,820,500,000
Share premium	412		69,306,398,800	69,306,398,800
Treasury shares	415		(22,877,138,591)	(22,877,138,591)
Development investment funds	418		7,335,740,792	7,335,740,792
Retained earnings	421		6,499,017,633	6,025,465,578
- Accumulated retained earnings brought forward	421a		303,657,578	473,639,670
- Retained earnings for the current year	421b		6,195,360,055	5,551,825,908
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>225,200,514,672</b>	<b>216,479,620,022</b>



**Van Viet Tuan**  
General Directors  
Ho Chi Minh City, 03 March, 2025

**Truong Thi Thuy Linh**  
Chief Accountant

**Ha Ngoc Yen**  
Preparer

**SEPARATE INCOME STATEMENT**  
*For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
Revenue from sales of goods and rendering of services	01	20	102,110,712,598	93,213,601,235
Revenue deductions	02	21	58,962,384	284,616,684
Net revenue from sales of goods and rendering of services	10		102,051,750,214	92,928,984,551
Cost of goods sold	11	22	43,762,861,761	26,498,247,608
Gross profit from sales of goods and rendering of services	20		58,288,888,453	66,430,736,943
Financial income	21	23	3,000,328,639	4,599,294,272
Financial expenses	22	24	54,966,241	(12,860,104)
<i>In which: Interest expenses</i>	23		60,243,716	151,236,415
Selling expenses	25	25	31,122,825,101	43,051,452,154
General and administrative expenses	26	25	15,562,360,851	14,477,069,969
Operating profit	30		14,549,064,899	13,514,369,196
Other income	31		271,496,997	394,898,104
Other expenses	32		284,960,554	197,927,687
Other profit	40		(13,463,557)	196,970,417
Net profit before tax	50		14,535,601,342	13,711,339,613
Current Corporate income tax expenses	51	27	3,049,537,225	2,868,809,643
Deferred Corporate income tax expenses	52	28	(111,555,938)	(111,555,938)
Net profit after tax	60		11,597,620,055	10,954,085,908



**Van Viet Tuan**  
General Directors  
*Ho Chi Minh City, 03 March, 2025*

**Truong Thi Thuy Linh**  
Chief Accountant

**Ha Ngoc Yen**  
Preparer

**SEPARATE CASH FLOW STATEMENT  
(Applying direct method)**

*For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
<b>Cash flows from operating activities</b>				
Proceeds from sales and service provisions and other revenues	1		106,115,013,836	104,278,714,594
Cash paid to suppliers of goods and services	2		(35,764,498,148)	(31,274,924,163)
Amounts paid to employees	3		(17,830,182,000)	(16,514,699,000)
Interest paid	4		(51,643,716)	(293,287,200)
Corporate income tax paid	5		(1,997,838,566)	-
Other cash receipts from operating activities	6		4,037,589,935	2,415,104,589
Other cash payments from operating activities	7		(38,826,204,021)	(35,755,471,316)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>15,682,237,320</b>	<b>22,855,437,504</b>
Purchase and construction of fixed assets and other long-term assets	21		(820,465,172)	(79,200,000)
Other cash outflows for operating activities loans to other entities and payments for purchase of debt instruments of other entities	23		(103,500,000,000)	(62,000,000,000)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		93,500,000,000	52,500,000,000
Payments for investment in other entities	25		-	(17,500,000,000)
Interest and dividends received	27		4,639,973,836	14,426,419,589
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(6,180,491,336)</b>	<b>(12,652,780,411)</b>
<b>Cash flows from financing activities</b>				
Proceed from borrowings	33		12,021,557,934	13,867,372,153
Repayment of principal	34		(10,426,778,934)	(20,607,372,153)
Dividends and profits paid to owners	36		(3,327,480,000)	(5,947,345,480)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(1,732,701,000)</b>	<b>(12,687,345,480)</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>7,769,044,984</b>	<b>(2,484,688,387)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	4	<b>1,684,121,179</b>	<b>4,168,809,566</b>
Impact of exchange rate fluctuations	61		-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	4	<b>9,453,166,163</b>	<b>1,684,121,179</b>



**Van Viet Tuan**  
**General Directors**

*Ho Chi Minh City, 03 March, 2025*

**Truong Thi Thuy Linh**  
**Chief Accountant**

**Ha Ngoc Yen**  
**Prepaper**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

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

**1. BUSINESS HIGHLIGHTS**

**1.1 STRUCTURE OF OWNERSHIP**

Viettronics Tan Binh Joint Stock Company was converted from a state-owned enterprise into a joint stock company pursuant to Decision No. 240/2003/QĐ-BCN dated 30 December 2003 issued by the Minister of Industry. The Company operates under the Enterprise Registration Certificate No. 0300391837, initially issued on 6 July 2004 and amended for the 12th time on 8 July 2021 by the Department of Planning and Investment of Ho Chi Minh City.

The Company's charter capital, as stated in the Enterprise Registration Certificate, is VND 120,000,000,000 (One hundred and twenty billion Vietnamese dong).

As of 31 December 2024, the Company's actual contributed capital amounted to VND 119,820,500,000.

The Company's headquarters is located at: 248A Nơ Trang Long, Binh Thanh District, Ho Chi Minh City.

As of 31 December 2024, the total number of employees of the Company was 98 (as of 01 January 2023: 98).

**1.2 OPERATING INDUSTRIES AND PRINCIPAL BUSINESS ACTIVITIES**

- Manufacturing, assembling, warranty services and trading of electrical, electronic and information technology products (excluding plastic recycling, scrap metal processing, and electroplating);
- Real estate business and office leasing;
- Manufacturing, assembling, maintenance and trading of refrigeration and household electrical products.
- The Company's main product groups include:
  - (1) AV product group: including TVs, LCD TVs, high-resolution TVs, DVD - VCD players, karaoke amplifiers.
  - (2) Information technology product group: including computers;
  - (3) Refrigeration product group: including refrigerators and washing machines.
  - (4) Medical masks

**1.3 NORMAL PRODUCTION AND BUSINESS CYCLE**

The normal production and business cycle of the Company is carried out within a period not exceeding 12 months

**1.4 BUSINESS STRUCTURES**

*List of Subsidiaries:*

Name	Address	Equity interest		Percentage of voting rights	
		01/01/2024	31/12/2024	01/01/2024	31/12/2024
VTB Information Technology Joint Stock Company	248A No Trang Long, Binh Thanh District, HCMC	51,0%	51,0%	51,0%	51,0%

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**1. BUSINESS HIGHLIGHTS (CONT'D)**

**1.4 BUSINESS STRUCTURES (CONT'D)**

Name	Address	Equity interest		Percentage of voting rights	
		01/01/2024	31/12/2024	01/01/2024	31/12/2024
Vitek Joint Stock Company – VTB Hanoi	Room 601. No. 18, Nguy Nhu Kon Tum Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City	81,86%	81,86%	81,86%	81,86%
JS VTB Trading Joint Stock Company	248A No Trang Long, Binh Thanh District, HCMC	70,0%	70,0%	70,0%	70,0%

**List of associates:**

The Company is currently investing in Viettronics Vinh Phuc Joint Stock Company. The total charter capital contributed by Viettronics Tan Binh Joint Stock Company amounts to VND 17,500,000,000, representing 43.75% of the voting rights.

The headquarters of Viettronics Vinh Phuc Joint Stock Company is located at: Lot 07-02, Binh Xuyen 2 Industrial Park, Ba Hien Town, Binh Xuyen District, Vinh Phuc Province, Vietnam.

Viettronics Vinh Phuc Joint Stock Company operates under Enterprise Registration Certificate No. 2500700074, initially issued on April 26, 2023, and amended for the first time on January 17, 2024, by the Department of Planning and Investment of Vinh Phuc Province. The charter capital of Viettronics Vinh Phuc Joint Stock Company is 40,000,000,000 VND.

**Dependent accounting units without legal entity status:**

Name	Address
Viettronics Tan Binh Joint Stock Company Branch - Color TV manufacturing and assembly factory	6 Pham Van Hai, Tan Binh District, HCM City
Viettronics Tan Binh Joint Stock Company Branch - Factory manufacturing and assembling electronic, refrigeration and household electrical products	B58/II-B59/II Road 2E, Vinh Loc Industrial Park, Binh Chanh District, Ho Chi Minh City
Viettronics Tan Binh Joint Stock Company Branch in Hanoi	Room 501, No. 18, Nguy Nhu Kom Tum Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City
Viettronics Tan Binh Joint Stock Company Branch - Cat Lai Electronics, Civil Electricity and Information Technology Assembly Factory	Lot B5, Road D1, Cat Lai 2 Industrial Park, Thanh My Loi Ward, Thu Duc City, HCM City

**1.5 DISCLOSURE OF INFORMATION COMPARABILITY IN THE FINANCIAL STATEMENTS**

The comparative figures are the figures from the Company's audited financial statements for the fiscal year ended 31 December 2023

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**2. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

**2.1 APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

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

The accompanying separate 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 jurisdictions outside Vietnam.

**2.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The Board of General Directors ensures compliance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, circulars guiding the implementation of accounting standards by the Ministry of Finance, and other legal regulations related to the preparation and presentation of the Financial Statements.

**2.3 FISCAL YEAR**

The fiscal year of the Company begins on 1 January and ends on 31 December of the calendar year. These separate financial statements have been prepared for the fiscal year ended 31 December 2024.

**2.4 FUNCTIONAL CURRENCY**

The functional currency used in accounting is Vietnamese Dong (VND), as the majority of the Company's receipts and payments are conducted in VND.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies applied by the Company in the preparation of these financial statements:

**3.1 BASIS AND PURPOSE OF PREPARATION OF FINANCIAL STATEMENTS**

The accompanying financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.

**3.2 ACCOUNTING ESTIMATES**

The preparation of the financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the fiscal year. Actual results may differ from these estimates.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.3 FOREIGN CURRENCIES**

Foreign currency transactions are translated at the exchange rate prevailing on the transaction date. Monetary items denominated in foreign currencies as of the fiscal year-end are retranslated at the exchange rate on that date.

Foreign exchange differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses. Foreign exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the fiscal year-end, after offsetting gains and losses, are recorded in financial income or financial expenses.

The exchange rate used for translating foreign currency transactions is the actual transaction exchange rate at the time of the transaction. The actual transaction exchange rate for foreign currency transactions is determined as follows:

- The actual transaction rate when buying and selling foreign currency (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate agreed upon in the foreign currency purchase or sale contract between the company and the bank.
- If the contract does not specify the payment exchange rate:
  - For capital contributions or receipt of capital contributions: The buying exchange rate of the bank where the Company maintains the account to receive the investor's capital at the contribution date.
  - For receivables: The buying exchange rate of the commercial bank designated by the Company for customer payments at the transaction date.
  - For payables: The selling exchange rate of the commercial bank where the Company expects to conduct the transaction at the transaction date.
  - For asset purchases or expenses directly paid in foreign currency (not through accounts payable): The buying exchange rate of the commercial bank where the Company processes the payment.

The exchange rate used to revalue the balances of monetary items denominated in foreign currencies at the fiscal year-end is determined based on the following principles:

- For foreign currency deposits at banks: The buying exchange rate of the bank where the Company maintains its foreign currency account.
- For monetary items denominated in foreign currencies classified as other assets: The buying exchange rate of the bank with which the Company has frequent transactions.
- For monetary items denominated in foreign currencies classified as liabilities: The selling exchange rate of the bank with which the Company has frequent transactions

**3.4 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash, deposits, restricted deposits, and short-term investments with an original maturity of no more than three months from the purchase date, which are highly liquid and readily convertible to known amounts of cash, with an insignificant risk of changes in value.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### 3.5 FINANCIAL INVESTMENTS

##### *Held-to-maturity Investments*

Investments are classified as held to maturity when the Company has both the intention and ability to hold them until maturity. Held-to-maturity investments include term deposits (including treasury bills and promissory notes), bonds, preference shares that the issuer is required to repurchase at a specified future date, loans held to maturity for the purpose of earning periodic interest, and other investments intended to be held until maturity.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any directly attributable transaction costs. After initial recognition, these investments are measured at their amortized cost. Interest income from held-to-maturity investments after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the acquisition date is deducted from the initial cost of the investment.

Held-to-maturity investments are subsequently measured at amortized cost, less any provision for impairment.

When there is objective evidence that part or all of the investment may not be recovered, and the amount of the loss can be reliably estimated, the impairment loss is recognized in financial expenses, and the carrying amount of the investment is directly reduced.

##### *Investment in Associates*

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies and is neither a subsidiary nor a joint venture of the Company. Significant influence is defined as the power to participate in the financial and operating policy decisions of the investee, without having control or joint control over those policies.

Investments in subsidiaries, joint ventures and associates are initially recorded at cost, including the purchase price or capital contribution, plus directly attributable transaction costs. In the case of investment in non-monetary assets, the cost of the investment is measured at fair value of the non-monetary assets at the recognition date.

Dividends and profits from periods before the investment is purchased are accounted for as a reduction in the value of that investment. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, with no value recorded for the shares received.

##### *Investment in Subsidiaries*

An investment is classified as an investment in a Subsidiary when the Company has control over the investee. Control is defined as the power to govern the financial and operating policies of an enterprise or business so as to obtain benefits from its activities.

An investment is considered to have control of the investee when the Company holds more than 50% ownership of that entity unless such ownership does not confer control. If the Company does not hold more than 50% ownership of another entity, the Company may still have control of the entity if the Company has:

- a. The right to control more than 50% of the voting rights of the entity by virtue of an agreement with other investors;
- b. The right to control the financial and operating policies of the entity under a charter or agreement;
- c. The right to decide on amendments and supplements to the Charter of the Subsidiary;



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.5 FINANCIAL INVESTMENTS (CONT'D)**

d. The right to appoint or remove the majority of the members of the Board of Directors (or equivalent management body) of the entity; or

e. The right to vote in decisions at meetings of the Board of Directors (or equivalent management body) of the entity.

The initial recognition date of an investment in a subsidiary is the date on which the Company obtains effective control over the investee. In the Company's financial statements, investments in subsidiaries are presented at cost (purchase price and directly attributable costs) and provision for investment losses. The provision for investment losses is based on the accumulated loss value on the financial statements of the subsidiary and can be reversed when there is profit. Any increase or decrease in the provision for financial investment impairment is recorded as financial expenses in the year.

Provision for losses on investments in subsidiaries, joint ventures and associates is set aside when the subsidiary, joint venture or associate suffers a loss with the provision equal to the difference between the actual capital contribution of the parties in the subsidiary, joint venture or associate and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties in the subsidiary, joint venture or associate. If the subsidiary, joint venture or associate is the subject of the financial statements, the basis for determining the provision for losses is the financial statements.

Increases or decreases in the provision for losses on investments in subsidiaries, joint ventures or associates that need to be set aside at the end of the fiscal year are recorded in financial expenses.

**3.6 RECEIVABLES**

Accounts receivable are stated at their carrying amount, less any provisions for doubtful debts.

- The classification of receivables is made according to the following principles:
- Accounts Receivable from customers represent trade receivables arising from sale transactions between the Company and independent third-party customers
- Other accounts receivable include non-commercial receivables that are unrelated to sale transactions.

A provision for doubtful debts is recognized for overdue receivables overdue under economic contract, the contractual commitment, or debt commitment, where the Company has made multiple collection attempts but has been unable to recover the debt. In which, the provision for overdue receivables is based on the original repayment schedule outlined in the purchase and sale contract, regardless of any subsequent extension agreements between the parties. This also applies to receivables that become overdue due to the debtor's bankruptcy, dissolution, disappearance, or fleeing, as well as amounts expected to be refunded when debt collections occur.

The provision for doubtful debts is established for each doubtful debt, based on the expected level of loss that may occur.

The increase or decrease in the provision for doubtful debts at the closing date of the financial statements is accounted for in the business management expenses.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.7 INVENTORIES**

Inventories are measured at the lower of cost or net realizable value.

The cost of inventories is determined as follows:

- Raw materials, goods: includes the cost of purchase cost and other directly attributable costs incurred in bringing the inventories to their current location and condition.
- Finished goods: includes the cost of raw materials, direct labor and directly attributable manufacturing overheads, allocated based on the normal level of production activity.
- Work in progress: includes only the cost of main raw materials.

Net realizable values are the estimated selling prices of inventories in the ordinary course of business, less the estimated cost completion and other necessary to make the sale.

The Company applies the perpetual inventory system to account for inventories. The cost of goods sold is determined using the weighted average method. Work in progress costs are accumulated based on the actual costs incurred for each type of unfinished product.

Provision for inventory devaluation: A provision for devaluation of inventory is recognized for each inventory item with a decrease in value (original cost exceeds the net realizable value). Any increase and decrease in the inventory impairment provision at the closing date of the financial statements is recorded in the cost of goods sold in the year.

**3.8 TANGIBLES FIXED ASSETS**

Tangible fixed assets are stated at cost less accumulated depreciation. The historical cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to bring is to the ready for use purpose. Expenses incurred after initial recognition of tangible fixed assets are recorded as an increase in the cost of the asset when it is probable that these costs will result in future economic benefits. Expenditures that do not meet these criteria are recognized as expenses in the period incurred.

When tangible fixed assets are sold or disposed, their historical cost and accumulated depreciation are eliminated from the accounts, and any gain or loss resulting from disposal is recognised as income or expense in the period.

Tangible fixed assets are depreciated using the straight-line basis over their estimated useful lives. The estimated useful life of tangible fixed assets is as follows::

<i>Fixed assets</i>	<i>Useful lives (years)</i>
- Buildings and structures	05 - 25
- Machines and equipment	03 - 10
- Vehicles and transmission equipment	06 - 10
- Management equipment	03 - 05

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.9 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are recorded at original cost and presented on the Balance Sheet under the categories of original cost, accumulated amortization, and carrying amount (net book value).

The historical cost of intangible fixed assets includes all expenses incurred by the Company to acquire and prepare these assets for use. Expenses related to intangible fixed assets that are incurred after initial recognition are recognized as operating expenses in the period, unless they are directly attributable to a specific intangible fixed asset and result in an increase in future economic benefits from that asset.

When intangible fixed assets are sold or liquidated, their original cost and accumulated amortization are derecognized. Any resulting gain or loss from the disposal is recognized as income or expense in the period.

The Company's intangible fixed assets include computer software and land use rights.

*Land use rights*

Land use rights include all actual expenses incurred by the Company that are directly related to the land used, including costs to acquire land use rights, compensation costs, site clearance costs, site leveling expenses, registration fees, and other directly attributable costs. Land use rights that are legally transferred are amortized using the straight-line method over the land allocation period (50 years).

*Software programs*

Costs related to computer software that are not an integral part of the related hardware are capitalized as intangible fixed assets. The original cost of computer software includes all expenses incurred by the Company up to the time the software is ready for use. Computer software is amortized on a straight-line basis over three (3) years.

**3.10 CONSTRUCTION IN PROGRESS**

Construction in progress includes assets that consist of equipment undergoing investment, procurement, and installation that have not yet been put into use, as well as basic construction works under development that have not been accepted and placed into service at the time of closing the financial statements. These assets are recorded at their original cost. The original cost includes amounts payable to contractors and suppliers for goods and services, interest costs incurred during the investment period, and other directly attributable costs necessary for the asset's completion. Depreciation of these assets is applied in the same manner as other assets and begins when the asset is ready for use.

**3.11 PREPAID EXPENSES**

Prepaid expenses related only to current fiscal year production and business costs are recorded as short-term prepaid expenses and included in production and business costs within the same fiscal year.

The following expenses, incurred during the fiscal year, are recorded as long-term prepaid expenses and gradually allocated to business results over multiple years:

- High-value tools and equipment;
- Significant one-time major repair costs of fixed assets.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.11 PREPAID EXPENSES (CONT'D)**

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is determined based on the nature and magnitude of each type of expense, selecting a reasonable allocation method and criteria. Major repair expenses are allocated over a period not exceeding three (3) years from the time the expense is incurred.

**3.12 LIABILITIES AND PAYABLE EXPENSES**

Liabilities represent amounts payable to suppliers and other parties. Liabilities include trade payables, internal payables, and other payables. Liabilities are not recognized at an amount lower than the obligation to be settled.

The classification of liabilities is carried out according to the following principles:

- Trade payables include commercial obligations arising from transactions involving the purchase of goods, services, or assets, where the seller is an independent entity from the buyer. This also includes payables between the parent company and subsidiaries, joint ventures, and associates.
- Payable expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation pay, production and business expenses that must be accrued in advance.
- Other payables include non-commercial obligations that are unrelated to the purchase, sale, or supply of goods and services.

Payables are tracked in detail by subject and payment term.

**3.13 BORROWING AND FINANCIAL LEASE LIABILITIES**

Borrowings and finance lease liabilities are recognized based on bank documents, loan agreements, and loan contracts.

Borrowings are tracked by individual counterparties and loan terms.

**3.14 BORROWING COSTS**

Borrowing costs include interest expenses and other costs directly incurred in connection with loans.

Borrowing costs are recognized as production and business expenses in the year they are incurred unless they are capitalized in accordance with the provisions of the Accounting Standard on "Borrowing Costs".

Accordingly, borrowing costs that are directly attributable to the acquisition, construction, or production of qualifying assets that require a substantial period of time to complete are added to the cost of the assets until they are ready for use or operation. Any gains from the temporary investment of loan proceeds are deducted from the cost of the related assets. For specific loans related to the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### 3.15 OWNER'S EQUITY

Owner's contributed capital is recognised based on the actual amounts contributed by the shareholders.

Share premium is recorded as the difference between the issue price and the par value of shares at the time of initial issuance, additional issuance, the difference between the reissue price and the carrying amount of treasury shares, and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are recognised as a deduction from share premium.

Other capital is formed by supplementing the results of business operations, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

When repurchasing the company's shares, the payment including transaction-related costs is recorded as treasury shares and reflected as a deduction in equity. When reissuing, the difference between the reissue price and the book value of treasury shares is recorded in the item "Share premium".

Profit after corporate income tax is distributed to shareholders after appropriations to reserves in accordance with the Company's Charter and legal regulations, as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items included in undistributed post-tax profits, which may impact cash flows and dividend payment capacity. These include gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, and other non-monetary financial instruments.

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders and authorised by the State Securities Commission.

#### 3.16 REVENUE RECOGNITION

The Company's revenue includes sales of products and goods (**detailed by product categories actually sold by the Company**), construction and installation services, and the provision of consulting and design services, among others.

##### Revenue from selling products and goods

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

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the buyer;
- The Company no longer retains managerial involvement or control over the goods or products as their owner;
- Revenue can be reliably measured. Where contracts specify that buyers have the right to return products or goods under specific conditions, revenue is recognised only when such conditions no longer exist and buyers no longer have the right to return the products or goods (except where buyers are entitled to return goods or products in exchange for other goods or services);
- The Company has received or is expected to receive economic benefits from the sale transaction; and

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.16 REVENUE RECOGNITION (CONT'D)**

- The costs associated with the sales transaction can be reliably measured

Revenue from providing services

Revenue from service provision transactions is recognised when the outcome of the transaction can be reliably measured. If the service provision transaction spans multiple periods, revenue is recognised in the period based on the stage of completion at the reporting date. Revenue from a service provision transaction is recognised when all four (4) of the following conditions are satisfied:

- Revenue can be reliably measured. Where contracts specify that buyers have the right to reject services provided under specific conditions, revenue is recognised only when such conditions no longer exist and the buyers no longer have the right to reject the services provided;
- The Company has received or is expected to receive economic benefits from the service provision transaction;
- The stage of completion of the transaction at the reporting date can be reliably measured; and
- The costs incurred for the transaction and the costs required to complete it can be reliably measured

Financial income

Income from long-term investments is estimated and recognised based on the Company's entitlement to interest from investee companies.

Interest income from bank deposits is recognised based on periodic bank statements, while loan interest income is recognised on an accrual basis, considering the actual interest rate applicable for each period.

**3.17 FINANCIAL EXPENSES**

Financial expenses recognised in the Income Statement represent the total financial costs incurred during the period, without offsetting against financial income. These expenses include interest expenses and foreign exchange differences....

**3.18 TAXES AND OTHER PAYABLES TO THE STATE**

Value-added tax (VAT):

Revenue from the sale of medical masks is subject to a tax rate of 5%.

Revenue from the sale of goods and provision of services is subject to a tax rate of 8% and 10%.

Corporate income tax

Corporate income tax (if applicable) represents the total value of current tax liabilities and deferred tax.

Current tax liabilities are calculated based on taxable income for the year. Taxable income differs from net profit presented in the Statement of Profit or Loss as it excludes taxable or deductible income and expenses in other periods (including tax loss carryforwards, if applicable) and non-taxable or non-deductible items.

Corporate income tax is calculated at the effective tax rate of 20% on taxable income as of the reporting date.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.19 TAXES AND OTHER PAYABLES TO THE STATE (CONT'D)**

Deferred tax is calculated on the differences between the carrying amounts of assets and liabilities in the Balance Sheet and their tax bases. Deferred tax is accounted for using the Balance Sheet approach. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that sufficient taxable profits will be available in the future to utilise the deductible temporary differences.

Deferred tax is determined based on the expected tax rates that will apply in the period in which the asset is recovered or the liability is settled. Deferred tax is recognised in profit or loss, except where it relates to items recognised directly in equity, in which case, the deferred tax is also recognised directly in equity.

The determination of the Company's corporate income tax is based on prevailing tax regulations. However, these regulations are subject to changes over time, and the final tax assessment is dependent on the review and approval of the relevant tax authorities.

Other taxes

Enterprises are required to declare and pay other taxes and fees to local tax authorities in accordance with prevailing tax laws and regulations.

**3.20 RELATED PARTIES**

Entities are considered related parties if one party has the ability to control or exert significant influence over the other in making financial and operational policy decisions. Related parties include:

- Entities that have control or are controlled, directly or indirectly, through one or more intermediaries, or are under common control with the Company. This includes the parent company, subsidiaries within the Group, joint ventures, jointly controlled entities, and associates.
- Individuals who, directly or indirectly, hold voting rights in the reporting entity, resulting in significant influence over the entity. This also includes key management personnel who have the authority and responsibility for planning, directing, and controlling the Company's operations, as well as close family members of such individuals.
- Entities in which the individuals mentioned above hold direct or indirect voting rights or over which they can exert significant influence.

When assessing each related party relationship, the substance of the relationship is considered rather than merely the legal form of such relationships.

Accordingly, transactions and balances with related parties are disclosed in the accompanying Notes to the Financial Statements.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**4. CASH AND CASH EQUIVALENTS**

	31/12/2024	01/01/2024
	VND	VND
- Cash on hand	3,289,087	58,762,391
- Cash at banks	2,449,877,076	1,625,358,788
- Cash equivalents (*)	7,000,000,000	-
<b>Total</b>	<b>9,453,166,163</b>	<b>1,684,121,179</b>

(\*) Cash equivalents are deposits with original maturities of three months or less.

**5. PREPAID EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>	<b>4,409,348,371</b>	<b>2,841,690,031</b>
- Office repair costs	1,925,959,018	449,904,333
- Other prepaid expenses	2,483,389,353	2,391,785,698
<b>b) Long-term</b>	<b>795,587,672</b>	<b>693,026,960</b>
- Tools and supplies issued for uses	33,126,288	121,818,120
- Other prepaid expenses	762,461,384	571,208,840
<b>Total</b>	<b>5,204,936,043</b>	<b>3,534,716,991</b>



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**6. FINANCIAL INVESTMENT**

**6.1 HOLD TO MATURITY INVESTMENT**

	31/12/2024		01/01/2024	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Dinh Branch (*)	65,000,000,000	65,000,000,000	55,000,000,000	55,000,000,000
<b>Total</b>	<b>65,000,000,000</b>	<b>65,000,000,000</b>	<b>55,000,000,000</b>	<b>55,000,000,000</b>

As of 31 December 2024, the balance comprises deposits with terms ranging from 6 to 12 months, bearing interest rates between 4.1% and 4.6% per annum.

**6.2 LONG TERM FINANCIAL INVESTMENT**

	31/12/2024		01/01/2024	
	Historical cost VND	Allowance VND	Historical cost VND	Allowance VND
- Investments in subsidiaries	9,710,300,000	(4,136,644,888)	9,710,300,000	(4,141,922,363)
+ VTB Information Technology Joint Stock Company (1)	3,150,300,000	(1,076,644,888)	3,150,300,000	(1,081,922,363)
+ Vitek Joint Stock Company - VTB Hanoi (2)	3,060,000,000	(3,060,000,000)	3,060,000,000	(3,060,000,000)
+ JS VTB Trading Joint Stock Company (3)	3,500,000,000	-	3,500,000,000	-
- Investments in joint ventures, associates	17,500,000,000	-	17,500,000,000	-
+ Viettronics Vinh Phuc Joint Stock Company (4)	17,500,000,000	-	17,500,000,000	-
<b>Total</b>	<b>27,210,300,000</b>	<b>(4,136,644,888)</b>	<b>27,210,300,000</b>	<b>(4,141,922,363)</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**6. FINANCIAL INVESTMENT (CONT'D)**

**6.2 LONG TERM FINANCIAL INVESTMENT (CONT'D)**

- (1) This investment relates to VTB Information Technology Joint Stock Company in the amount of VND 3,150,300,000 (Three billion one hundred and fifty million three hundred thousand dong) is equivalent to 51% of the ownership ratio - charter capital according to the Business Registration Certificate No. 0308954094 registered for the 10th change on 28 July, 2023 issued by the Department of Planning and Investment of Ho Chi Minh City. The Company's business activities are Software production; Computer programming; Computer data processing; Production of electronic components, communication equipment, consumer electronic products (except mechanical processing, waste recycling, electroplating at headquarters); Operation of internet access points (not operating at headquarters); Value-added services on the internet; Vocational training; Computer consulting and computer system administration.
- (2) This investment relates to Vitek - VTB Hanoi Joint Stock Company in the amount of VND 3,060,000,000 (Three billion sixty million VND) is equivalent to 81.86% of the ownership ratio - charter capital according to the Business Registration Certificate No. 0105512799 registered for the 12th change on 10 May, 2024 issued by the Department of Planning and Investment of Hanoi City. The Company's business activities are Production of electronic components; Production of computers and computer peripherals; Production of cables, optical cables; Production of refrigerators or industrial refrigeration equipment, including main lines and components; Production of air conditioners..
- (3) This investment relates to JS VTB Trading Joint Stock Company in the amount of VND 3,500,000,000 (Three billion five hundred million VND) equivalent to 70% ownership ratio - charter capital According to the Business Registration Certificate No. 0311692843 first registered on 5 April, 2012, the 5th change on 18 November, 2024 issued by the Department of Planning and Investment of Ho Chi Minh City, the business activities of the Company are Production of electronic components; Production of computers and computer peripherals; Production of communication equipment, production of consumer electronic products; Production of cables, optical cables; Production of wires, cables and other electronics.
- (4) This investment relates to Viettronics Vinh Phuc Joint Stock Company. As of 31 December 2024, Viettronics Tan Binh Joint Stock Company had contributed a total charter capital of VND 17,500,000,000, equivalent to a 43.75% ownership stake. According to Business Registration Certificate No. 2500700074, initially registered on 26 April 2023 and amended for the first time on 17 January 2024 by the Department of Planning and Investment of Vinh Phuc Province, Viettronics Vinh Phuc Joint Stock Company operates in the manufacturing and processing of electronic components, household medical devices, real estate business, and factory leasing.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**7. TRADE RECEIVABLES**

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>a) Short-term</b>	<b>22,693,667,335</b>	<b>(8,462,102,807)</b>	<b>18,500,618,625</b>	<b>(7,862,102,807)</b>
- VTB Information Technology Joint Stock Company	7,742,009,224	-	4,941,858,437	-
- PHARMACITY Pharmaceutical Joint Stock Company	2,234,691,015	-	2,596,508,680	-
- Vitek -VTB Hanoi Joint Stock Company	8,927,262,165	(8,309,349,351)	8,889,926,135	(7,709,349,351)
- Other receivables from customers	3,789,704,931	(152,753,456)	2,072,325,373	(152,753,456)
<b>b) Long-term</b>	-	-	-	-
<b>Total</b>	<b>22,693,667,335</b>	<b>(8,462,102,807)</b>	<b>18,500,618,625</b>	<b>(7,862,102,807)</b>

c) Trade receivables with related parties: *Details are presented in Note 30.1*

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**8. OTHER RECEIVABLES**

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>a) Short-term</b>	<b>2,244,390,821</b>	<b>(36,671,526)</b>	<b>5,312,868,618</b>	<b>(36,671,526)</b>
- Advances to employees	929,104,000	-	2,153,000,000	-
- Mortgages or deposits	15,426,464	-	28,926,464	-
- Interest on loans and bank deposits	1,258,450,686	-	2,977,884,932	-
- Other short-term receivables	41,409,671	(36,671,526)	153,057,222	(36,671,526)
+ JS VTB Trading Joint Stock Company	4,738,145	-	116,287,000	-
+ Receivables from other entities	36,671,526	(36,671,526)	36,770,222	(36,671,526)
<b>b) Long-term</b>	-	-	-	-
<b>Total</b>	<b>2,244,390,821</b>	<b>(36,671,526)</b>	<b>5,312,868,618</b>	<b>(36,671,526)</b>

*c) Other receivables with related parties: Details are presented in Notes No 30.1*

**9. INVENTORIES**

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	4,013,457,755	(718,312,791)	4,374,752,788	(202,306,400)
Finished goods	8,617,161,783	(617,180,424)	13,470,481,734	(443,238,528)
Goods	2,702,730,746	(665,242,656)	2,709,785,158	(355,190,943)
<b>Total</b>	<b>15,333,350,284</b>	<b>(2,000,735,871)</b>	<b>20,555,019,680</b>	<b>(1,000,735,871)</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**10. TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Means of transportation	Total
	VND	VND	VND	VND
<b>HISTORICAL COST</b>				
01/01/2024	88,013,910,802	38,113,427,134	4,038,523,802	130,165,861,738
- Purchase during the year	-	720,465,172	-	720,465,172
- Other decreases	-	(30,000,000)	-	(30,000,000)
<b>31/12/2024</b>	<b>88,013,910,802</b>	<b>38,803,892,306</b>	<b>4,038,523,802</b>	<b>130,856,326,910</b>
<b>ACCUMULATED DEPRECIATION</b>				
01/01/2024	(45,519,213,353)	(31,161,730,745)	(3,416,330,074)	(80,097,274,172)
- Depreciation during the year	(2,902,035,328)	(1,871,661,795)	(191,032,282)	(4,964,729,405)
- Other decreases	-	30,000,000	-	30,000,000
<b>31/12/2024</b>	<b>(48,421,248,681)</b>	<b>(33,003,392,540)</b>	<b>(3,607,362,356)</b>	<b>(85,032,003,577)</b>
<b>NET CARRYING AMOUNT</b>				
01/01/2024	42,494,697,449	6,951,696,389	622,193,728	50,068,587,566
<b>31/12/2024</b>	<b>39,592,662,121</b>	<b>5,800,499,766</b>	<b>431,161,446</b>	<b>45,824,323,333</b>

As of 31 December 2024, the historical cost of fully depreciated tangible fixed assets still in use amounted to VND 50,202,042,139 (As of 01 January 2024: VND 48,678,898,310)

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**11. INTANGIBLE FIXED ASSETS**

	Right of Land use VND	Computer software VND	Total VND
<b>HISTORICAL COST</b>			
01/01/2024	26,132,193,780	492,800,918	26,624,994,698
- Purchase during the year	-	100,000,000	100,000,000
31/12/2024	<u>26,132,193,780</u>	<u>592,800,918</u>	<u>26,724,994,698</u>
<b>ACCUMULATED AMORTISATION</b>			
01/01/2024	(8,728,346,442)	(492,800,918)	(9,221,147,360)
- Amortisation during the year	(607,725,432)	(20,000,004)	(627,725,436)
31/12/2024	<u>(9,336,071,874)</u>	<u>(512,800,922)</u>	<u>(9,848,872,796)</u>
<b>NET CARRYING AMOUNT</b>			
01/01/2024	<u>17,403,847,338</u>	-	<u>17,403,847,338</u>
31/12/2024	<u>16,796,121,906</u>	<u>79,999,996</u>	<u>16,876,121,902</u>

As of 31 December 2024, the original cost of fully amortised intangible fixed assets still in use amounted to VND 492,800,918 (As of 01 January 2024: VND 492,800,918).

**12. LONG-TERM ASSETS IN PROGRESS**

	31/12/2024 VND	01/01/2024 VND
<b>Long-term construction in progress</b>	<u>9,330,512,273</u>	<u>9,444,148,637</u>
- VTB Green Building project at 06 Pham Van Hai, Tan Binh District (*)	9,330,512,273	9,444,148,637
<b>Total</b>	<u>9,330,512,273</u>	<u>9,444,148,637</u>

(\*) As of 31 December, 2024, the VTB Green Building project at 06 Pham Van Hai, Tan Binh District is in the process of resolving legal issues. The Company is carrying out the necessary procedures to implement the project.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**13. TRADE PAYABLES**

	31/12/2024		01/01/2024	
	Balance VND	Amount that can be settled VND	Balance VND	Amount that can be settled VND
<b>a) Short-term</b>	<b>225,296,008</b>	<b>225,296,008</b>	<b>478,114,775</b>	<b>478,114,775</b>
- B&H Trading - Service - Construction Co., Ltd.	-	-	175,000,000	175,000,000
- An Viet Fiber Joint Stock Company	54,289,224	54,289,224	163,052,028	163,052,028
- Nissin Logistics Co., Ltd.	49,210,070	49,210,070	-	-
- Other entities	121,796,714	121,796,714	140,062,747	140,062,747
<b>b) Long-term</b>	-	-	-	-
<b>Total</b>	<b>225,296,008</b>	<b>225,296,008</b>	<b>478,114,775</b>	<b>478,114,775</b>

c) Trade payables related parties: *Details are presented in Note 30.1*

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**14. TAXES AND OTHER PAYABLES TO THE STATE**

	01/01/2024	Incurred during the year	Payment during the year	31/12/2024
	VND	VND	VND	VND
<b>Taxes and other payables to The State</b>				
- Value added tax payables	570,829,945	4,220,056,066	4,091,229,494	699,656,517
- Value added tax on imported goods	-	986,087,087	986,087,087	-
- Export-import duty	-	98,543,797	98,543,797	-
- Corporate income tax	-	2,950,279,869	1,997,838,566	952,441,303
- Personal income tax	12,144,360	246,565,173	242,141,613	16,567,920
- Land tax and land rent	-	19,925,900,308	19,925,900,308	-
- Other taxes	-	168,254,644	168,254,644	-
<b>Total</b>	<b>582,974,305</b>	<b>28,595,686,944</b>	<b>27,509,995,509</b>	<b>1,668,665,740</b>
	01/01/2024	Incurred during the year	Payment during the year	31/12/2024
	VND	VND	VND	VND
<b>Taxes and other receivables from the State</b>				
- Corporate income tax	99,257,356	99,257,356	-	-
<b>Total</b>	<b>99,257,356</b>	<b>99,257,356</b>	<b>-</b>	<b>-</b>



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**15. ADVANCES FROM CUSTOMERS**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>	<b>9,239,464</b>	<b>1,251,353,944</b>
- VTB Information Technology Joint Stock Company	-	1,242,000,000
- Others	9,239,464	9,353,944
<b>b) Long-term</b>	-	-
	<u><b>9,239,464</b></u>	<u><b>1,251,353,944</b></u>

**16. ACCRUED EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>	<b>2,383,073,723</b>	<b>2,784,452,283</b>
- Southern distributor advertising support costs	291,920,064	213,590,038
- Protection costs advance	185,625,000	185,625,000
- Land rental fee advance	-	1,229,570,936
- Other accrued expenses	1,905,528,659	1,155,666,309
<b>b) Long-term</b>	<b>12,962,237,505</b>	<b>12,054,457,820</b>
- Deduction of land rental costs for Cat Lai Industrial Park	4,462,237,505	3,904,457,820
- Others	8,500,000,000	8,150,000,000
<b>Total</b>	<u><b>15,345,311,228</b></u>	<u><b>14,838,910,103</b></u>

**17. OTHER PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>	<b>9,909,744,015</b>	<b>3,512,884,035</b>
- Trade union fees	47,891,560	47,353,320
- Social insurance	13,424,895	5,072,755
- Other payables	9,848,427,560	3,460,457,960
+ Dividends, profits payable	9,834,038,700	3,446,069,100
+ Other payables	14,388,860	14,388,860
<b>b) Long-term</b>	<b>9,932,916,491</b>	<b>10,242,163,097</b>
- Long-term mortgages, deposits received	9,932,916,491	10,242,163,097
<b>Total</b>	<u><b>19,842,660,506</b></u>	<u><b>13,755,047,132</b></u>

**c) Other payables with related parties: Details are presented in No 30.1**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**18. BORROWING AND FINANCIAL LEASE LIABILITY**

Description	31/12/2024		During the year		01/01/2024	
	Balance	Amount that can be settled	Increase	Decrease	Balance	Amount that can be settled
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>Short-term borrowings</b>	<b>2,854,779,000</b>	<b>2,854,779,000</b>	<b>12,021,557,934</b>	<b>10,426,778,934</b>	<b>1,260,000,000</b>	<b>1,260,000,000</b>
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Dinh Branch (*)	2,854,779,000	2,854,779,000	12,021,557,934	10,426,778,934	1,260,000,000	1,260,000,000
<b>Long-term borrowings</b>	-	-	-	-	-	-
<b>Total</b>	<b>2,854,779,000</b>	<b>2,854,779,000</b>	<b>12,021,557,934</b>	<b>10,426,778,934</b>	<b>1,260,000,000</b>	<b>1,260,000,000</b>

(\*) Loan from Joint Stock Commercial Bank for Foreign Trade - Tan Dinh Branch according to Loan Agreement No. 0258/KHDN/24/HMCV dated 24 May 2024 with detailed terms as follows:

- Credit limit: VND 10,000,000,000;
- Credit limit duration: 12 months;
- Purpose of loan: To supplement short-term working capital for the payment of reasonable and legitimate expenses related to business operations ;
- Loan term: Maximum 06 months from the day following the loan disbursement date, as specified in each Debt Receipt;
- Loan interest rate: Determined based on the interest rate stated in each Debt Receipt;
- Security measures: As stipulated in the Security Measures and/or Security Agreement under the Loan Agreement.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**19 OWNERS' EQUITY**

**19.1 CHANGES IN OWNERS' EQUITY**

	Share capital	Share premium	Treasuryshare	Development investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
<b>01/01/2023</b>	<b>119,820,500,000</b>	<b>69,306,398,800</b>	<b>(22,877,138,591)</b>	<b>7,335,740,792</b>	<b>5,114,995,670</b>	<b>178,700,496,671</b>
- Profit for the previous year	-	-	-	-	10,954,085,908	10,954,085,908
- Profit distribution	-	-	-	-	(10,043,616,000)	(10,043,616,000)
+ Appropriation to bonus and welfare fund (1)	-	-	-	-	(1,250,000,000)	(1,250,000,000)
+ Dividends distribution (1)	-	-	-	-	(8,643,616,000)	(8,643,616,000)
+ Income for Board of Directors and Board of Supervisors (2)	-	-	-	-	(150,000,000)	(150,000,000)
<b>31/12/2023</b>	<b>119,820,500,000</b>	<b>69,306,398,800</b>	<b>(22,877,138,591)</b>	<b>7,335,740,792</b>	<b>6,025,465,578</b>	<b>179,610,966,579</b>
<b>01/01/2024</b>	<b>119,820,500,000</b>	<b>69,306,398,800</b>	<b>(22,877,138,591)</b>	<b>7,335,740,792</b>	<b>6,025,465,578</b>	<b>179,610,966,579</b>
- Profit for the current year	-	-	-	-	11,597,620,055	11,597,620,055
- Profit distribution	-	-	-	-	(11,124,068,000)	(11,124,068,000)
+ Appropriation to bonus and welfare fund (3)	-	-	-	-	(1,250,000,000)	(1,250,000,000)
+ Dividends distribution (3)	-	-	-	-	(9,724,068,000)	(9,724,068,000)
+ Income for Board of Directors and Board of Supervisors (4)	-	-	-	-	(150,000,000)	(150,000,000)
<b>31/12/2024</b>	<b>119,820,500,000</b>	<b>69,306,398,800</b>	<b>(22,877,138,591)</b>	<b>7,335,740,792</b>	<b>6,499,017,633</b>	<b>180,084,518,634</b>

(1) Profit distribution in accordance with Resolution of the General Meeting of Shareholders No. 21/2023/NQ-VTB-HĐQT dated 15 April 2023 and Resolution No. 40/2023/NQ-VTB-HĐQT dated 19 September 2023.

(2) Payments in accordance Resolution No. 21/2023-NQ-VTB-DHĐCĐ dated 15 April 2023 and Decision No. 13/2023/QĐ-VTB-HĐQT dated 21 April 2023.

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

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

**19. OWNERS' EQUITY (CONT'D)**

**19.1 CHANGES IN OWNERS' EQUITY (CONT'D)**

- (3) Profit distribution in accordance with Resolution of the General Meeting of Shareholders No. 28/2024/NQ-VTB-HDQT dated 20 April 2024.  
(4) Bonus payments in accordance with the 2024 General Meeting of Shareholders' Resolution and Decision No. 03/2024/QĐ-VTB-HDQT dated 2 May 2024.

**19.2 DETAILS OF OWNERS' EQUITY**

	31/12/2024	01/01/2024
	VND	VND
- Electronics and Information Technology Joint Stock Corporation	66,549,600,000	66,549,600,000
- Other Shareholders	53,270,900,000	53,270,900,000
<b>Total</b>	<b>119,820,500,000</b>	<b>119,820,500,000</b>

**19.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS, DIVIDENDS**

	Year 2024	Year 2023
	VND	VND
Owners' equity		
+ Equity at the beginning of the year	119,820,500,000	119,820,500,000
+ Equity increase during the year	-	-
+ Equity decrease during the year	-	-
+ Equity at the end of the year	119,820,500,000	119,820,500,000
- Dividends, profits distributed	9,724,068,000	8,643,616,000

**19.4 SHARES**

	31/12/2024	01/01/2024
	Shares	Shares
Number of shares to be issued	12.000.000	12.000.000
Number of shares offered to the public	11.982.050	11.982.050
+ Ordinary shares	11.982.050	11.982.050
+ Preference shares	-	-
Number of shares repurchased	1.177.530	1.177.530
+ Ordinary shares	1.177.530	1.177.530
+ Preference shares	-	-
Number of shares in circulation	10.804.520	10.804.520
+ Ordinary shares	10.804.520	10.804.520
+ Preference shares	-	-
<i>Par value per share (VND/share)</i>	<i>10.000</i>	<i>10.000</i>



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**19. OWNERS' EQUITY (CONT'D)**

**19.5 RESERVES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Development investment funds	7,335,740,792	7,335,740,792

**20. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
<b>a) Revenues</b>	<b>102,110,712,598</b>	<b>93,213,601,235</b>
- Revenue from Selling goods and Services rendered	102,110,712,598	93,213,601,235
<b>Total</b>	<b><u>102,110,712,598</u></b>	<b><u>93,213,601,235</u></b>

**b) Revenue with related parties:** *Details are presented in Note 30.1*

**21. REVENUE DEDUCTIONS**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
+ Trade discount	58,962,384	27,826,176
+ Sales of returned goods	-	256,790,508
<b>Total</b>	<b><u>58,962,384</u></b>	<b><u>284,616,684</u></b>

**22. COST OF GOODS SOLD**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
- Cost of goods sold and services rendered	43,762,861,761	26,498,247,608
<b>Total</b>	<b><u>43,762,861,761</u></b>	<b><u>26,498,247,608</u></b>

**23. FINANCIAL INCOMES**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
- Interest from bank deposits, loans	2,920,539,590	4,532,225,069
- Foreign exchange difference gain incurred	79,789,049	67,069,203
<b>Total</b>	<b><u>3,000,328,639</u></b>	<b><u>4,599,294,272</u></b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**24. FINANCIAL EXPENSES**

	Year 2024 VND	Year 2023 VND
- Interest expenses	60,243,716	151,236,415
- Foreign exchange loss for the period	-	293,000
- Reversal of provision for impairment from investments	(5,277,475)	(164,389,519)
<b>Total</b>	<b>54,966,241</b>	<b>(12,860,104)</b>

**25. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	Year 2024 VND	Year 2023 VND
<i>a) General and Administrative expenses</i>	<i>15,562,360,851</i>	<i>14,477,069,969</i>
- Administrative staff costs	9,737,561,040	9,165,071,962
- Administrative material costs	326,845,678	251,217,416
- Depreciation and amortisation	192,038,219	288,644,533
- Provisions	600,000,000	621,184,787
- Outsource service expenses	648,124,959	622,622,249
- Other monetary expenses	4,057,790,955	3,528,329,022
<i>b) Selling expense</i>	<i>31,122,825,101</i>	<i>43,051,452,154</i>
- Labour costs	7,524,876,615	7,047,568,939
- Costs of materials, package	92,852,858	118,594,644
- Depreciation and amortisation	5,511,878,148	5,531,274,712
- Outsource service expenses	2,563,605,596	3,619,312,074
- Other monetary expenses	15,429,611,884	26,734,701,785
<b>Total</b>	<b>46,685,185,952</b>	<b>57,528,522,123</b>

**26. OPERATING COST BY NATURE**

	Year 2024 VND	Year 2023 VND
- Raw material costs	12,884,414,193	11,187,584,401
- Labor costs	22,253,474,475	21,196,178,841
- Depreciation and amortisation	5,705,433,037	5,822,252,584
- Outsourced services	3,512,668,049	4,521,630,790
- Other monetary expenses	19,487,402,839	32,011,120,396
<b>Total</b>	<b>63,843,392,593</b>	<b>74,738,767,012</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**27. CURRENT CORPORATE INCOME TAX EXPENSE**

	Year 2024 VND	Year 2023 VND
<b>Total profit before tax</b>	<b>14,535,601,342</b>	<b>13,711,339,613</b>
<b>Non-deductible expenses</b>	<b>712,084,784</b>	<b>632,708,602</b>
- Land rental cost in Cat Lai has not completed the documents	557,779,708	557,779,680
- Other unreasonable expenses	154,305,076	74,928,922
<b>Total taxable income in the year</b>	<b>15,247,686,126</b>	<b>14,344,048,215</b>
Applicable income tax rate	20%	20%
<b>Estimated CIT payable</b>	<b>3,049,537,225</b>	<b>2,868,809,643</b>
<b>Total current corporate income tax expense</b>	<b>3,049,537,225</b>	<b>2,868,809,643</b>

**28. DEFERRED INCOME TAXES**

	Year 2024 VND	Year 2023 VND
Deferred corporate income tax expense arising from temporary taxable differences	(111,555,938)	(111,555,938)
<b>Total deferred corporate income tax expense</b>	<b>(111,555,938)</b>	<b>(111,555,938)</b>

**29. BASIC EARNINGS PER SHARE**

According to the provisions of Vietnamese Accounting Standard No. 30 - Earnings per share, in case the Company has to prepare both separate financial statements and financial statements, it only presents information on basic earnings per share in the financial statements. Therefore, the Company does not present this indicator in the separate financial statements for 2024.

**30. OTHER INFORMATIONS**

**30.1 TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

Related parties that have transactions in the fiscal year ending 31 December, 2024 are key management personnel and Vietnam Electronics and Information Technology Joint Stock Corporation - Parent Company and its subsidiaries as follows:

- VTB Information Technology Joint Stock Company      Subsidiary
- Vitek – VTB Hanoi Joint Stock Company              Subsidiary
- JS VTB Trading Joint Stock Company                  Subsidiary
- Vietnam Electronics and Informatics Joint Stock Corporation      Parent company

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**30. OTHER INFORMATIONS (CONT'D)**

**30.1 TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONT'D)**

**Remuneration of the Board of Directors, Board of Supervisors and General Director::**

**Board of Management**

No	Full name	Title	Year 2024 VND	Year 2023 VND
1	Mr. Vu Hai Vinh	Chairman of the Board	48,000,000	48,000,000
2	Mr. Vu Duong Ngoc Duy	Member until 20/04/2024	12,000,000	36,000,000
3	Mr. Van Viet Tuan	Member	36,000,000	36,000,000
4	Mr. Dao Trung Thanh	Member	36,000,000	36,000,000
5	Mr. Giap Minh Trung	Member	36,000,000	36,000,000
6	Mr Tran Dinh Khoi	Member since 20/04/2024	24,000,000	-
<b>Total</b>			<b>192,000,000</b>	<b>192,000,000</b>

**Remuneration and salary of the Board of Supervisors**

	Year 2024 VND	Year 2023 VND
Remuneration and salary of the Board of Supervisors	282,874,000	259,889,000
<b>Total</b>	<b>282,874,000</b>	<b>259,889,000</b>

**General Director Salary**

No	Full name	Title	Year 2024 VND	Year 2023 VND
1	Mr. Van Viet Tuan	General Director	308,340,000	300,770,000
<b>Total</b>			<b>308,340,000</b>	<b>300,770,000</b>

**Amounts due to and due from related parties**

	31/12/2024 VND	01/01/2024 VND
<b>Vietnam Electronics and Informatics Corporation</b>		
	5,989,464,000	3,327,480,000
<b>VTB Information Technology Joint Stock Company</b>		
Trade receivables	7,742,009,224	4,941,858,437
Prepayments	-	1,242,000,000
<b>Vitek Joint Stock Company - VTB Hanoi</b>		
Trade receivables	8,927,262,165	8,889,926,134
<b>JS VTB Trading Joint Stock Company</b>		
Trade receivables	241,632,630	292,930,295
Other receivables	4,738,145	116,287,000



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**30. OTHER INFORMATIONS (CONT'D)**

**30.1 TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONT'D)**

*Transactions with related parties*

	Year 2024	Year 2023
	VND	VND
<b>Vietnam Electronics and Informatics Corporation</b>		
- Dividends distributed	5,989,464,000	5,323,968,000
<b>VTB Information Technology Joint Stock Company</b>		
- Sales and service provision	11,399,655,913	8,540,798,279
- Returned goods	-	22,311,622
- Overdue interest support and other business	340,908,822	238,834,564
- Penalty for overdue interest	175,987,569	302,346,428
- Purchases	139,000,000	583,291,050
<b>Vitek Joint Stock Company - VTB Hanoi</b>		
- Sales	133,441,845	2,857,200
- Purchases	-	9,263,000
- Returned goods	-	234,478,886
<b>JS VTB Trading Joint Stock Company</b>		
- Sales and service provision	648,968,703	366,676,449
- Other income	23,811,812	28,000,000

**30.2 SEGMENT REPORTING**

**Reporting by Business Sector**

Currently, the Company's production and business activities mainly focus on a group of household electrical appliances, not a multi-industry enterprise providing many product and service groups. Therefore, the Board of Directors has decided not to apply the Reporting by Business Sector.

**Reporting by Geographic Area**

The Company's products are mainly consumed in the same geographical area, with no significant difference in economic benefits or risks. Therefore, the Board of Directors has decided not to apply the Reporting by Geographic Area.

**30.3 GOING CONCERN ASSUMPTION**

The Company has no events or conditions that raise any doubt about its ability to continue as a going concern. Furthermore, the Company has no intention or obligation to cease operations or significantly downsize its business activities.

**30.4 CONTINGENT LIABILITIES**

The Company is in the process of purchasing a land plot in Cat Lai Industrial Park under Framework Agreement No. 08/HDNT-PTN-KCN dated 13 October 2005, signed between One Member Limited Liability Company for Public Services of District 2 – Cat Lai Industrial Park and Viettronics Tan Binh Joint Stock Company. Both parties conducted a land handover record under Minutes No. 01/BBGM/KCN dated 15 January 2010. The Company has made a payment of VND 18,215,447,540 towards the total contract value of USD 1,228,800, as stipulated in the Framework Agreement. However, as of 31 December 2024, the formal land lease agreement has not yet been executed between the parties.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)**

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

**30. OTHER INFORMATION (CONT'D)**


**30.5 COMPARATIVE FIGURES**


The comparative figures presented in this report are based on the audited separate financial statements of Viettronics Tan Binh Joint Stock Company for the financial year ended 31 December 2023.



  
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**Van Viet Tuan**  
**General Directors**

*Ho Chi Minh City, 03 March, 2025*

  
\_\_\_\_\_  
**Trương Thị Thủy Linh**  
**Chief Accountant**

  
\_\_\_\_\_  
**Hà Ngọc Yến**  
**Preparer**



