

**CÔNG TY CỔ PHẦN KOSY**  
**KOSY JOINT STOCK COMPANY**

Số: 01/2025/CBTT-KOS

No.: 01/2025/CBTT-KOS

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**

**Độc lập - Tự do - Hạnh phúc**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

Hà Nội, ngày 24 tháng 01 năm 2025

Hanoi, January 24, 2025

## **CÔNG BỐ THÔNG TIN ĐỊNH KỲ**

### ***PERIODIC INFORMATION DISCLOSURE***

Kính gửi: - Ủy ban Chứng khoán Nhà nước;  
To: **State Securities Commission;**  
- Sở giao dịch Chứng khoán TP. Hồ Chí Minh.  
**Ho Chi Minh City Stock Exchange**

1. Tên tổ chức: **Công ty Cổ phần Kosy**

*Organization's name: Kosy Joint Stock Company*

- Mã chứng khoán: KOS

*Stock code: KOS*

- Địa chỉ trụ sở chính: B6-BT5, khu đô thị mới Mỹ Đình 2, phường Mỹ Đình 2, quận Nam Từ Liêm, thành phố Hà Nội.

*Head office address: B6-BT5, My Dinh 2 new urban area, My Dinh 2 ward, Nam Tu Liem district, Hanoi city.*

- Điện thoại/Tel: 024 37833660

Fax: 024 37833661

- Email: [infor@kosy.vn](mailto:infor@kosy.vn)

2. Nội dung của thông tin công bố

*Contents of the information disclosed*

Báo cáo tài chính hợp nhất Quý IV năm 2024.

*Consolidated Financial Statements for the Fourth Quarter of 2024.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/01/2025 tại đường dẫn [https://kosy.vn/shareholder\\_category/cong-ty-co-phan-kosy/](https://kosy.vn/shareholder_category/cong-ty-co-phan-kosy/)

*This information was published on the company's website on January 24, 2025 at the link [https://kosy.vn/shareholder\\_category/cong-ty-co-phan-kosy/](https://kosy.vn/shareholder_category/cong-ty-co-phan-kosy/)*



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.*

**Tài liệu đính kèm:**

**Enclosures:**

- Báo cáo tài chính hợp nhất Quý IV năm 2024.
- Consolidated Financial Statements for the Fourth Quarter of 2024.

**Đại diện tổ chức**

**On behalf of the organization**

**Người đại diện theo pháp luật**

**Legal representative**



**Nguyễn Việt Cường**

**Nguyen Viet Cuong**



**CONSOLIDATED FINANCIAL STATEMENTS**

**KOSY JOINT STOCK COMPANY**

As at 31 December 2024



**Kosy Joint Stock Company**

B6-BT5 My Dinh 2 New Urban Area, Nam Tu Liem District, Hanoi

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## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Code	ASSETS	Note	31/12/2024	01/01/2024
			VND	VND
100	<b>A. CURRENT ASSETS</b>		<b>3,312,056,643,907</b>	<b>3,285,339,437,874</b>
110	<b>I. Cash and cash equivalents</b>		<b>41,759,427,700</b>	<b>3,595,662,841</b>
111	1. Cash		41,759,427,700	2,350,813,257
112	2. Cash equivalents		-	1,244,849,584
120	<b>II. Short-term investments</b>	4	<b>22,663,230,039</b>	<b>15,258,126,938</b>
123	1. Held-to-maturity investments		22,663,230,039	15,258,126,938
130	<b>III. Short-term receivables</b>		<b>702,407,396,694</b>	<b>764,083,915,914</b>
131	1. Short-term trade receivables	6	248,878,673,061	204,622,400,102
132	2. Short-term prepayments to suppliers	7	324,282,813,348	390,351,761,945
135	3. Short-term loan receivables	5	3,849,000,000	15,549,000,000
136	4. Other short-term receivables	8.1	125,396,910,285	153,560,753,867
140	<b>IV. Inventories</b>		<b>2,537,952,262,364</b>	<b>2,473,783,400,620</b>
141	1. Inventories	9	2,537,952,262,364	2,473,783,400,620
150	<b>V. Other short-term assets</b>		<b>7,274,327,110</b>	<b>28,618,331,561</b>
151	1. Short-term prepaid expenses		(1,742,843,044)	10,526,286,802
152	2. Deductible value added tax		6,330,721,357	15,256,888,617
153	3. Taxes and other receivables from the State		2,686,448,797	2,835,156,142
200	<b>B. NON-CURRENT ASSETS</b>		<b>1,530,309,118,620</b>	<b>1,467,645,284,371</b>
210	<b>I. Long-term receivables</b>		<b>40,000,000</b>	<b>40,000,000</b>
216	1. Other long-term receivables	8.2	40,000,000	40,000,000
220	<b>II. Fixed assets</b>	10	<b>1,062,655,318,827</b>	<b>1,094,938,050,299</b>
221	1. Tangible fixed assets		1,062,655,318,827	1,094,938,050,299
222	- Historical cost		1,242,792,126,384	1,219,154,659,153
223	- Accumulated depreciation		(180,136,807,557)	(124,216,608,854)
240	<b>IV. Long-term assets in progress</b>		<b>1,102,314,815</b>	<b>1,102,314,815</b>
242	1. Construction in progress		1,102,314,815	1,102,314,815
250	<b>V. Long-term investments</b>	4	<b>340,274,644,799</b>	<b>229,274,644,799</b>
253	1. Equity investments in other entities		340,049,400,000	229,049,400,000
254	2. Provision for devaluation of long-term		(74,755,201)	(74,755,201)
255	3. Held-to-maturity investments		300,000,000	300,000,000
260	<b>VI. Other long-term assets</b>		<b>126,236,840,179</b>	<b>142,290,274,458</b>
261	1. Long-term prepaid expenses		7,684,728,463	6,598,098,398
269	2. Goodwill	11	118,552,111,716	135,692,176,060
270	<b>TOTAL ASSETS</b>		<b>4,842,365,762,527</b>	<b>4,752,984,722,245</b>

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(Continued)

Code	CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>2,511,070,389,498</b>	<b>2,446,619,778,038</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1,411,767,289,065</b>	<b>1,259,402,942,453</b>
311	1. Short-term trade payables	13	144,582,804,161	136,092,996,018
312	2. Short-term prepayments from customers	14	18,579,917,670	17,817,800,410
313	3. Taxes and other payables to State budget	15	131,874,364,321	207,447,378,627
314	4. Payables to employees		3,083,822,380	5,550,654,844
315	5. Short-term accrued expenses	16	94,246,203,036	91,889,287,235
319	6. Other short-term payables	17	36,800,816,744	38,503,367,746
320	7. Short-term borrowings and finance lease liabili	12	982,599,360,753	762,101,457,573
<b>330</b>	<b>II. Non-current liabilities</b>		<b>1,099,303,100,433</b>	<b>1,187,216,835,585</b>
336	1. Long-term unearned revenue		18,165,021,304	18,889,256,456
338	2. Long-term borrowings and finance lease liabili	12	1,081,138,079,129	1,168,327,579,129
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>2,331,295,373,029</b>	<b>2,306,364,944,207</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>18</b>	<b>2,331,295,373,029</b>	<b>2,306,364,944,207</b>
411	1. Contributed capital		2,164,813,350,000	2,164,813,350,000
411a	- Ordinary shares with voting rights		2,164,813,350,000	2,164,813,350,000
421	2. Retained earnings		158,954,737,936	134,356,584,489
421a	- Retained earnings accumulated till the end of		134,356,584,489	113,293,928,749
421b	- Retained earnings of the current period		24,598,153,447	21,062,655,740
429	3. Non-Controlling Interest		7,527,285,093	7,195,009,718
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>4,842,365,762,527</b>	<b>4,752,984,722,245</b>

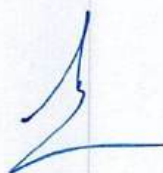
Hanoi, 24 January 2025

Preparer



Le Thi Tho

Chief Accountant



Nguyen Quoc Hung

Chairman of the Board of Directors



Nguyen Viet Cuong

## CONSOLIDATED STATEMENT OF INCOME

Year 2023

Code	ITEMS	Note	Quarter IV, 2024		Quarter IV, 2023		Accumulated this year		Accumulated last year	
			VND	VND	VND	VND	VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of	19	435,553,551,422	366,383,662,722	1,438,926,718,406	1,315,815,469,460				
10	2. Net revenue from sales of goods and rendering of		435,553,551,422	366,383,662,722	1,438,926,718,406	1,315,815,469,460				
11	3. Cost of goods sold	20	398,866,409,273	311,594,272,553	1,269,439,776,693	1,169,987,177,759				
20	4. Gross profit from sales of goods and		36,687,142,149	54,789,390,169	169,486,941,713	145,828,291,701				
21	5. Financial income	21	2,411,318,081	2,549,581,086	9,732,048,434	50,361,937,063				
22	6. Financial expense	22	24,774,713,862	32,150,418,147	101,266,916,312	122,922,782,183				
23	- <i>In which: Interest expense</i>		24,200,712,751	32,150,418,147	100,362,915,201	122,845,127,013				
25	7. Selling expense	23	2,421,680,618	5,469,351,574	8,800,666,740	5,851,665,848				
26	8. General and administrative expense	24	8,569,483,947	10,053,862,823	33,512,931,160	35,675,255,240				
30	9. Net profit from operating activities		3,332,581,803	9,665,338,711	35,638,475,935	31,740,525,493				
31	10. Other income	25	20,500	-	-	23,941,000				
32	11. Other expense	26	459,514,434	286,872,339	1,766,194,144	238,026,931				
40	12. Other profit		(459,493,934)	(286,872,339)	(1,766,194,144)	(214,085,931)				
50	13. Total net profit before tax		2,873,087,869	9,378,466,372	33,872,281,791	31,526,439,562				
51	14. Current corporate income tax expense		1,139,262,096	4,977,925,755	7,557,218,837	10,388,591,443				
60	15. Profit after corporate income tax	27	1,733,825,773	4,400,540,617	26,315,062,954	21,137,848,119				
61	16. Profit after tax attributable to owners of the parent		1,702,895,127	4,641,237,188	26,044,669,372	21,062,655,740				
62	17. Profit after tax attributable to non-controlling interests		30,930,646	(240,696,571)	332,275,375	75,192,379				
70	18. Basic earnings per share		7.87	21.44	120.31	97.30				
71	19. Diluted earnings per share		7.87	21.44	120.31	97.30				

Preparer



Le Thi Tho

Chief Accountant



Nguyen Quoc Hung



## CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2023  
(Indirect method)

Code	ITEMS	Note	2024	2023
			VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profits before tax		51,304,441,815	31,526,439,562
	2. Adjustment for:			
02	- Depreciation and amortization of fixed assets and investment		55,920,198,703	71,508,673,306
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(444,322)	(1,034,529)
05	- Gains / loss from investment		(9,731,441,927)	(50,360,902,534)
06	- Interest expense		100,940,081,733	122,845,127,013
08	3. Operating profit before changes in working capital		198,432,836,002	175,518,302,818
09	- Increase/Decrease in receivables		41,658,664,492	242,251,730,709
10	- Increase/Decrease in inventories		(66,227,255,948)	(185,727,883,305)
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)		(69,190,768,737)	(62,859,601,754)
12	- Increase/Decrease in prepaid expenses		11,182,499,781	(5,640,432,205)
14	- Interest paid		(99,734,908,834)	(121,458,576,300)
15	- Corporate income tax paid		(7,892,493,915)	(7,806,509,616)
17	- Other payments on operating activities		(658,032,348)	-
20	Net cash flow from operating activities		7,570,540,493	34,277,030,347
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21	1. Purchase or construction of fixed assets and other long-term		(23,637,467,231)	(11,643,703,704)
23	2. Loans and purchase of debt instruments from other entities		(7,911,993,350)	(36,283,394,538)
24	3. Collection of loans and resale of debt instrument of other entities		13,451,739,833	20,590,000,000
25	4. Equity investments in other entities		(111,000,000,000)	-
27	5. Interest and dividend received		26,382,097,612	636,346,160
30	Net cash flow from investing activities		(102,715,623,136)	(26,700,752,082)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
33	1. Proceeds from borrowings		1,325,790,565,301	1,108,012,592,030
34	2. Repayment of principal		(1,192,482,162,121)	(1,157,746,750,332)
40	Net cash flow from financing activities		133,308,403,180	(49,734,158,302)
50	Net cash flows in the period		38,163,320,537	(42,157,880,037)
60	Cash and cash equivalents at the beginning of the period		3,595,662,841	45,752,508,349
61	Effect of exchange rate fluctuations		444,322	1,034,529
70	Cash and cash equivalents at the end of the period		41,759,427,700	3,595,662,841

Preparer



Le Thi Tho

Chief Accountant



Nguyen Quoc Hung

Hanoi, 24 January 2025

Chairman of the Board of Directors



Nguyen Viet Cuong



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*Year 2023*

### 1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

#### Form of capital ownership

Kosy Joint Stock Company was established under Decision No 0102681319 first dated 10/03/2008 issued by Hanoi Department of Planning and Investment

The Company's head office is located at B6-BT5 My Dinh 2 New Urban Area, Nam Tu Liem District, Hanoi.

As at 31 December 2024, the Company have 84 Employees

#### Business activities

Main business activity of the Company: ...

- Real estate business and land use rights owned, used, or leased by the owner, specifically: Real estate business (Article 3, Real Estate Business Law 2014).
- Wholesale of construction materials and other installation equipment, specifically: Trading in construction materials.
- Site preparation, specifically: Land leveling.
- Wholesale of machinery, equipment, and agricultural machinery parts.
- Wholesale of machinery, equipment, and other machine parts, specifically: Wholesale of mining and construction machinery, equipment, and parts; wholesale of electrical machinery, equipment, and electrical materials (generators, electric motors, electrical wires, and other electrical circuit equipment); wholesale of textile, garment, and footwear machinery, equipment, and parts; wholesale of office machinery, equipment, and parts (excluding computers and peripheral devices); wholesale of medical machinery and equipment.
- Construction of other civil engineering works.
- Construction of other public works.
- Architectural activities and related technical consulting, specifically: Urban and rural planning; interior and exterior design of buildings; architectural design of residential and industrial buildings; comprehensive layout design of construction projects.
- Site preparation, specifically: Land leveling.
- Electricity production;
- Transmission and distribution of electricity, specifically: Electricity distribution;

#### Normal business and production cycle

The company has a normal production and business cycle of 12 months.

#### Structure of the Group

The Company's subsidiaries have consolidated in consolidated financial statements as at 31/12/2024 include:

Name of company	Head office	Contribute	Principal activities
- Hydropower Construction Investment Consulting JSC	Group 3, Quyet Tien ward, Lai Chau city, Lai Chau province	98%	Electricity production

### 2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in Vietnam 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, 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 and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

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

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and documents guiding the current Accounting Standards and Enterprise Accounting System.

## 2.3 . Basis for preparation of Consolidated Financial Statements

Consolidated financial statements are prepared based upon consolidating Separate financial statements of the Company and its subsidiaries under its control as at 31 December annually. Control right is in practice when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are applied accounting policies in consistence with the Company's financial statements. If necessary, adjustments are made to the Financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company and its subsidiaries.

The results from operations of subsidiaries acquired or disposed during the period are included in the Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

The remaining balance, main incomes and expenses, including unrealized profits/loss from intra-group transactions are eliminated in full from consolidated Financial statements.

### *Non-controlling interest*

Non-controlling interest is the benefits in profits or losses, and in the net assets of subsidiaries not held by the Company.

### *Profit and loss when changing in the Company's ownership in subsidiaries:*

In case the Parent company reduces their investment in subsidiaries without losing control over the subsidiaries: Profit/loss recorded into retained earnings in the Consolidated financial statements is the difference between the receipt from divestment and the total value of net assets transferred to non - controlling interests and corresponding goodwill;

In case the Parent company reduces their investment in subsidiaries and loses control over the subsidiaries, the subsidiaries become associates: Profit/loss recorded in the Consolidated financial statements is the difference between the receipt from divestment and the total value of net assets transferred and remaining goodwill;

In case subsidiaries raise additional capital from the owners when preparing Consolidated Financial Statements: the Parent company determines and presents the changes In its ownership and non - controlling interests In the net assets of the subsidiary before and after raising additional capital.

In case of business combinations under common control: when indirect subsidiaries transferred to direct subsidiaries or vice versa, the Parent company determines and adjusts the variation between its ownership and non-controlling interests in the net assets of the subsidiary due to the changing of the ownership structure in subsidiaries.

## 2.4 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.

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.

## 2.5 . Financial investments

*Trading securities* are initially recognized in the ledger according to original prices, includes: buying prices plus buying costs (if any) as brokerage, transactions, information provision, taxes, bank's fees and charges. After initial recognition, trading securities are determined at original price less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

*Investments held to maturity* include: term deposits (including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and loans... held to maturity to earn profits periodically and other held to maturity investments.

*Investments in subsidiaries, joint ventures and associates:* During the period, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Investments in joint ventures and associates".

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Company shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the balance sheet according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting period. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the consolidated income statement.

## 2.6 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable 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 Consolidated Financial Statements according to their remaining terms at the reporting date.

The allowances for doubtful debts is created when: An overdue debt under an economic contract, a loan agreement, a contractual commitment or a promissory note and debts are not due but difficult recovery. Accordingly, the provisions for overdue debts shall be made according to time in which the principal is repaid according to the sale contract, exclusive of the debt rescheduling between contracting parties and the debts are not due but the debtor is close to bankruptcy or undergone procedures for dissolution, or the debtor is missing or makes a getaway or expected credit loss.

**2.7 . Inventories**

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the financial statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

Net realizable value means the estimated selling price of inventories in a normal production and business period minus (-) the estimated cost for completing the products and the estimated cost needed for their consumption.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual.

Method for valuation of work in process at the end of the period:

The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value.

**2.8 . Fixed assets, Finance lease fixed assets**

Tangible and intangible fixed assets are stated at the historical cost. During the useful lives, tangible and intangible fixed assets are recorded at cost, accumulated depreciation and net book value.

*Subsequent measurement after initial recognition*

If these costs increase the expected future economic benefits from the use of the tangible fixed asset beyond the initially assessed standard of performance, these costs are capitalized as an incremental cost of the tangible fixed asset.

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

The historical cost of finance lease fixed assets is recognised at fair value or present value of the minimum lease payments amounts (in case the fair value is greater than present value of minimum lease payments amounts) plus initial direct costs incurred in connection with financial leasing activities (excluding value added tax). During the useful lives, finance lease fixed assets are recorded at historical cost, accumulated depreciation and net book value. Depreciation of financial lease fixed assets is depreciated over the lease term and charge to operating costs in order to recover all capital.

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

- Buildings, structures	06 years
- Vehicles, Transportation equipment	06-10 years
- Office equipment and furniture	03-04 years
- Other fixed assets	03 years

**2.9 . 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.

**2.10 . Prepaid expenses**

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the income statement 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.

Prepaid expenses of the Company including:

- 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 Consolidated Financial Statements 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 asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from ... to... years. [bổ sung theo thực tế của đơn vị].
- Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 3 years.
- Other prepaid expenses are recorded at original cost and allocated over each accounting period based on the nature and extent of each type of expense to select an appropriate method and allocation criteria.

**2.11 . Payables**

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Consolidated Financial Statements according to their remaining

**2.12 . Borrowings and finance lease liabilities**

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

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

**2.13 . Borrowing costs**

Borrowing costs are recognized into operating costs in the period, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

Regarding joint capital borrowings, which are used for the purpose of investment in construction or production of an unfinished asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate of the borrowings unrepaid in the period, except for particular borrowings for purpose of obtaining an unfinished asset.

**2.14 . Accrued expenses**

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as , interest expenses, Accrued expenses temporarily estimated for real estate cost of goods sold... which are recorded to operating expenses of the reporting period.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during a period. Accrued expenses payable are settled with actual expenses incurred. The difference between accrualment and actual expenses are reverted.

#### 2.15 . Owner's equity

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

Other capital record operating capital set up additionally from the result of business activities or given as gifts, presents, financing and asset revaluation (if these items are allowed to record a decrease or increase in investment capital).

#### 2.16 Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined as the reasonable value of received or receivable amounts minus (-) trade discount, reductions in the price of goods sold and value of returns of goods sold.

##### *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.

#### 2.17 . Costs of good sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. 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,... are recognized fully and promptly into cost of goods sold in the period.

#### 2.18 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- 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, etc.

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

#### 2.19 . Corporate income tax

##### *a) Deferred income tax assets and Deferred income tax payable*

Deferred income tax assets is determined based on total deductible temporary difference and deductible value transferred to subsequent period of unused taxable losses or preferred taxes. Deferred income tax payable is determined based on taxable temporary difference amount.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate (or corporate income tax rate which is estimated to change in the future if the deferred income tax asset or deferred income tax liability are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded an decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax assets and Deferred income tax payable shall be offset when setting up the Consolidated Statement of financial position.

*b) Current corporate income tax expenses and Deferred corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during year, and current corporate income tax rate.

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

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

*c) Tax incentives policies*

Công ty đang được hưởng chính sách ưu đãi thuế như sau:

Văn bản	Tóm tắt các ưu đãi thuế
Decree 218/2013/ND-CP December 26, 2013	Corporate income tax rate is 10% within 15 years; 4 years exemption, 50% corporate income tax reduction for the next 9 years.

*d) Current corporate income tax rate*

For the fiscal year ended 31 December 2024, the Company is entitled corporate income tax rate of 20% on taxable income from ...

## 2.20 . 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:

- Enterprises, 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, subsidiaries and affiliated companies;
- 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 due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

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

## 3 . CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	1,267,005,986	2,013,126,303
Demand deposits	40,492,421,714	337,686,954
Cash equivalents	-	1,244,849,584
	<u>41,759,427,700</u>	<u>3,595,662,841</u>

Savings deposits at Vietnam Public Commercial Joint Stock Bank – Thang Long Branch have terms ranging from 6 months to 36 months, with interest rates ranging from 5.1% to 7.7% per annum. The savings deposit at Vietnam Prosperity Joint Stock Commercial Bank has a 12-month term with an interest rate of 9.8% per annum.

## 4 . FINANCIAL INVESTMENTS

## a) Held-to-maturity investments

	31/12/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
<b>Short-term investments</b>	<b>22,663,230,039</b>	-	<b>15,258,126,938</b>	-
Term deposits(*)	22,663,230,039	-	15,258,126,938	-
<b>Long-term investments</b>	<b>300,000,000</b>	-	<b>300,000,000</b>	-
Other investments	300,000,000	-	300,000,000	-
	<b>22,963,230,039</b>	-	<b>15,558,126,938</b>	-

Savings deposits at Vietnam Public Commercial Joint Stock Bank – Thang Long Branch have terms ranging from 6 months to 36 months, with interest rates ranging from 5.1% to 7.7% per annum. The savings deposit at Vietnam Prosperity Joint Stock Commercial Bank has a 12-month term with an interest rate of 9.8% per annum.

(\*\*) Quantity of 300 bonds with purchase price of 1,000,000 VND/bond and bond term of 7 years (from December 24, 2020 to December 24, 2027), bond interest rate is the interest rate float.

## b) Equity investments in other entities

	31/12/2024		01/01/2024	
	Original cost VND	Fair value VND	Original cost VND	Fair value VND
<b>Investments in others entities</b>	<b>340,049,400,000</b>	<b>339,974,644,799</b>	<b>229,049,400,000</b>	<b>228,974,644,799</b>
- Kosy Bac Lieu Wind Power JSC	221,324,400,000	221,324,400,000	221,324,400,000	221,324,400,000
- Lai Chau 110KV power grid management and operation JSC	118,725,000,000	118,650,244,799	7,725,000,000	7,650,244,799
	<b>340,049,400,000</b>	<b>339,974,644,799</b>	<b>229,049,400,000</b>	<b>228,974,644,799</b>
				<b>(74,755,201)</b>
				<b>(74,755,201)</b>

The fair value of investments is determined based on their book value, minus any provisions that have been made. The Company has not determined the fair value of these investments because they are not listed, and the Vietnamese Accounting Standards and Enterprise Accounting System do not provide guidance on calculating fair value using valuation techniques. The fair value of these financial instruments may differ from their book value.



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5 . LOAN RECEIVABLES	31/12/2024		01/01/2024	
	Value		Value	
	VND		VND	
<b>a) Short-term</b>				
<b>Related parties</b>				
- Công ty TNHH Xây dựng công trình Thủy Điện Thái An	2,495,000,000		2,495,000,000	
- Công ty TNHH Xây dựng và Đầu tư Thiên Châu	500,000,000		500,000,000	
- Ông Nguyễn Huy Tường	-		11,700,000,000	
- Các đối tượng khác	854,000,000		854,000,000	
	<b>3,849,000,000</b>		<b>15,549,000,000</b>	
<b>6 . TRADE RECEIVABLES</b>				
<b>6.1 Short-term trade receivables</b>				
	31/12/2024		01/01/2024	
	Value		Value	
	VND		VND	
<b>a) Related parties</b>				
	-		-	
<b>b) Other parties</b>	<b>248,878,673,061</b>		<b>204,622,400,102</b>	
- Thang Long Real Estate Construction and Investment	29,231,849,147		10,343,782,823	
- Thép Sai Gon Joint Stock Company	35,379,231,137		30,566,599,666	
- Thép Viet Trading LLC	24,710,966,304		2,181,176,719	
- Northern Power Corporation	12,086,065,487		11,037,085,268	
- Other customers	147,470,560,986		150,493,755,626	
	<b>248,878,673,061</b>		<b>204,622,400,102</b>	
<b>7 . PREPAYMENTS TO SUPPLIERS</b>				
<b>7.1 Short-term prepayments to suppliers</b>				
	31/12/2024		01/01/2024	
	Value		Value	
	VND		VND	
<b>a) Related parties</b>				
- Son Phuc Group Joint Stock Company	249,100,001		-	
<b>b) Other parties</b>				
- Kscons Construction Joint Stock Company	40,415,800,558		40,415,800,558	
- KPT Vietnam Joint Stock Company	44,869,448,321		44,869,448,321	
- Capital Infrastructure Investment and Construction JSC	47,078,144,423		119,942,104,423	
- Ninh Binh Construction and Infrastructure JSC	75,000,000,000		75,000,000,000	
- Ha Nam Investment - Construction JSC	45,056,263,102		47,563,603,812	
- Other customers	71,614,056,943		62,560,804,831	
	<b>324,282,813,348</b>		<b>390,351,761,945</b>	

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**Consolidated Financial Statements**

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**8 . OTHER RECEIVABLES**

**8.1 Other short-term receivables**

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
- Deposit	182,957,100	-	182,957,100	-
- Advance	5,190,073,432	-	13,630,722,803	-
+ Mrs. Vu Thi Thuong	1,475,262,419	-	13,053,262,418	-
+ Other	3,714,811,013	-	577,460,385	-
- Other receivables	119,772,379,753	-	139,542,073,964	-
+ Thong Ngan Co., Ltd (*)	31,416,921,000	-	31,416,921,000	-
+ Ninh Binh Construction and Infrastructure JSC	-	-	16,341,780,822	-
+ Mr. Nguyen Duc Trang (**)	84,382,651,273	-	84,382,651,273	-
+ Other	3,972,807,480	-	7,400,720,869	-
- Remuneration of the BOD, Supervisory Board	251,500,000	-	205,000,000	-
	<b>125,396,910,285</b>	-	<b>153,560,753,867</b>	-

**8.2 Other long-term receivables**

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
Deposit	40,000,000	-	40,000,000	-
	<b>40,000,000</b>	-	<b>40,000,000</b>	-

(\*) Business cooperation contract dated November 6, 2020, for the Da La residential project, Quan Hau town, Quang Binh province.

(\*\*) The compensation costs for land clearance have been paid to the households that are in the process of completing the ownership transfer procedures to the company.

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**9 . INVENTORIES**

	31/12/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Work in progress	2,537,952,262,364	-	2,473,783,400,620	-
+ Kosy Song Cong	114,677,451,977	-	113,567,747,517	-
+ Kosy Lao Cai	484,157,675,477	-	411,035,715,341	-
+ Kosy Cau Go	13,317,453,841	-	18,870,863,698	-
+ Kosy Gia Sang	72,453,512,142	-	69,109,913,156	-
+ Kosy Bac Giang	278,124,506,075	-	377,945,139,102	-
+ Kosy Gia Sang 11	524,381,545,342	-	506,795,948,553	-
+ Kosy Ninh Binh	75,660,868,934	-	74,892,391,529	-
+ Kosy Ha Nam	809,032,505,080	-	761,478,811,703	-
+ Lao Cai - Tieu khu 16	119,411,213,525	-	94,698,880,870	-
+ Other	46,735,529,971	-	45,387,989,151	-
	<b>2,537,952,262,364</b>	-	<b>2,473,783,400,620</b>	-

## 10 . TANGIBLE FIXED ASSETS

	Buildings	Machine, equipment	Transportation	Management	Total
	VND	VND	equipment	equipment	
<b>Original cost</b>					
Beginning balance	861,178,055,817	320,310,363,263	36,949,069,819	717,170,254	1,219,154,659,153
- Purchase in the period	-	-	-	-	-
- Finished construction investm	24,370,905,527	(733,438,296)	-	-	23,637,467,231
<b>Ending balance of the period</b>	<b>885,548,961,344</b>	<b>319,576,924,967</b>	<b>36,949,069,819</b>	<b>717,170,254</b>	<b>1,242,792,126,384</b>
<b>Accumulated depreciation</b>					
Beginning balance	56,891,406,862	39,007,518,694	27,980,816,557	336,866,741	124,216,608,854
- Depreciation for the period	31,827,326,130	19,775,438,716	4,183,397,649	134,036,208	55,920,198,703
<b>Ending balance of the period</b>	<b>88,718,732,992</b>	<b>58,782,957,410</b>	<b>32,164,214,206</b>	<b>470,902,949</b>	<b>180,136,807,557</b>
<b>Net carrying amount</b>					
Beginning of the period	804,286,648,955	281,302,844,569	8,968,253,262	380,303,513	1,094,938,050,299
<b>Ending of the period</b>	<b>796,830,228,352</b>	<b>260,793,967,557</b>	<b>4,784,855,613</b>	<b>246,267,305</b>	<b>1,062,655,318,827</b>

- Ending net book value of tangible fixed assets at the end of the period pledged as loan securities: 1,062,409,051,522
- Cost of fully depreciated tangible fixed assets at the end of the period but still in use: 15.143.064.545 VND

## 11 . GOODWILL

## Hydropower Investment Construction Consulting JSC

	2024	Total
	VND	VND
<b>Original cost</b>		
Beginning balance	171,400,643,443	171,400,643,443
<b>Ending balance of the period</b>	<b>171,400,643,443</b>	<b>171,400,643,443</b>
<b>Accumulated allocation</b>		
Beginning balance	35,708,467,383	35,708,467,383
- Allocation in the period	17,140,064,344	17,140,064,344
<b>Ending balance of the period</b>	<b>52,848,531,727</b>	<b>52,848,531,727</b>
<b>Ending balance of the period</b>	<b>135,692,176,060</b>	<b>135,692,176,060</b>
Beginning of the period	118,552,111,716	118,552,111,716
<b>Ending of the period</b>	<b>118,552,111,716</b>	<b>118,552,111,716</b>

12 . LOANS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the year		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>Short-term loans</b>						
Short-term loans	520,583,569,914	520,583,569,914	1,131,590,565,301	1,105,365,045,270	546,809,089,945	546,809,089,945
+ Vietnam-Russia Joint Venture Bank - Head Office	114,841,202,613	114,841,202,613	198,036,387,651	198,555,590,264	114,322,000,000	114,322,000,000
+ Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Dong Anh Branch	31,735,000,000	31,735,000,000	71,079,500,000	71,286,500,000	31,528,000,000	31,528,000,000
+ Vietnam Joint Stock Commercial Bank for Investment and Development (BIDV) - Ngoc Khanh Branch	30,000,000,000	30,000,000,000	72,600,000,000	72,600,000,000	30,000,000,000	30,000,000,000
+ Vietnam Public Joint Stock Commercial Bank - Thang Long Branch	80,583,330,000	80,583,330,000	171,750,000,000	160,166,668,000	92,166,662,000	92,166,662,000
+ Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Head Office Branch (*)	80,062,500,003	80,062,500,003	211,800,000,000	196,412,500,003	95,450,000,000	95,450,000,000
+ Bao Viet Joint Stock Commercial Bank - Transaction Office Branch	100,000,000,000	100,000,000,000	266,302,707,650	266,302,707,650	100,000,000,000	100,000,000,000
+ LienViet Post Joint Stock Commercial Bank - Thang Long Branch	50,000,000,000	50,000,000,000	100,000,000,000	99,966,079,353	50,033,920,647	50,033,920,647
+ Vietnam Foreign Trade Joint Stock Commercial Bank (Vietcombank) - Transaction Office Branch	20,000,000,000	20,000,000,000	40,000,000,000	40,000,000,000	20,000,000,000	20,000,000,000
+ Other	13,361,537,298	13,361,537,298	21,970,000	75,000,000	13,308,507,298	13,308,507,298
Current portion of long-term loans	241,517,887,659	241,517,887,659	280,930,000,000	86,657,616,851	435,790,270,808	435,790,270,808
+ Vietnam Bank for Agriculture and Rural Development (Agribank) - Hoang Mai Branch	166,550,270,808	166,550,270,808	206,130,000,000	22,690,000,000	349,990,270,808	349,990,270,808
+ Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Thu Do Branch	7,583,616,851	7,583,616,851	-	7,583,616,851	-	-
+ Vietnam Bank for Agriculture and Rural Development (Agribank) - Lai Chau Branch	67,384,000,000	67,384,000,000	74,800,000,000	56,384,000,000	85,800,000,000	85,800,000,000
	<b>762,101,457,573</b>	<b>762,101,457,573</b>	<b>1,412,520,565,301</b>	<b>1,192,022,662,121</b>	<b>982,599,360,753</b>	<b>982,599,360,753</b>
<b>Long-term loans</b>						
+ Vietnam Bank for Agriculture and Rural Development (Agribank) - Hoang Mai Branch	543,324,400,026	543,324,400,026	4,200,000,000	206,130,000,000	341,394,400,026	341,394,400,026
+ Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Dong Anh Branch	459,500,000	459,500,000	-	459,500,000	-	-
+ Bionature Vietnam Joint Stock Company	732,293,637	732,293,637	-	-	732,293,637	732,293,637
+ Hai Phat Real Estate Investment and Trading JSC	838,485,618	838,485,618	-	-	838,485,618	838,485,618
+ Vietnam Bank for Agriculture and Rural Development (Agribank) - Lai Chau Branch	622,972,899,848	622,972,899,848	190,000,000,000	74,800,000,000	738,172,899,848	738,172,899,848
	<b>1,168,327,579,129</b>	<b>1,168,327,579,129</b>	<b>194,200,000,000</b>	<b>281,389,500,000</b>	<b>1,081,138,079,129</b>	<b>1,081,138,079,129</b>

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**13 . TRADE PAYABLES****13.1 Short-term trade payables**

	31/12/2024		01/01/2024	
	Outstanding VND	Amount can be paid VND	Outstanding VND	Amount can be paid VND
<b>a) Related parties</b>	<b>209,280,000</b>	<b>209,280,000</b>	<b>440,006,362</b>	<b>440,006,362</b>
- Son Phuc Group Joint Stock Company	-	-	336,326,362	336,326,362
- Dong Tay Infrastructure Investment and Development JSC	209,280,000	209,280,000	103,680,000	103,680,000
<b>b) Other parties</b>	<b>144,373,524,161</b>	<b>144,373,524,161</b>	<b>135,652,989,656</b>	<b>135,652,989,656</b>
- Licogi 13 JSC - Infrastructure Mechanics	4,141,055,926	4,141,055,926	17,105,855,926	17,105,855,926
- MBG Group Joint Stock Company	10,804,505,518	10,804,505,518	27,620,178,500	27,620,178,500
- Dong Do Architectural and Construction Consulting JSC	31,112,358,609	31,112,358,609	1,050,000,000	1,050,000,000
- Minh Cuong Mechanical Construction Trading JSC	3,909,652,000	3,909,652,000	5,909,652,000	5,909,652,000
- Other	94,405,952,108	94,405,952,108	83,967,303,230	83,967,303,230
	<b>144,582,804,161</b>	<b>144,582,804,161</b>	<b>136,092,996,018</b>	<b>136,092,996,018</b>

**14 . PREPAYMENTS FROM CUSTOMERS****14.1 Short-term prepayments from customers**

	31/12/2024		01/01/2024	
	Outstanding VND	Amount can be paid VND	Outstanding VND	Amount can be paid VND
<b>a) Related parties</b>	-	-	-	-
<b>b) Other parties</b>	<b>18,579,917,769</b>	<b>18,579,917,769</b>	<b>17,817,800,410</b>	<b>17,817,800,410</b>
- Bionature Viet Nam JSC	1,883,974,956	1,883,974,956	1,883,974,956	1,883,974,956
- Hai Phat Real Estate Investment and Trading JSC	1,798,525,772	1,798,525,772	1,798,525,772	1,798,525,772
- Nguyen Van Xuat	5,256,950,568	5,256,950,568	5,256,950,568	5,256,950,568
- Others	9,640,466,473	9,640,466,473	8,878,349,114	8,878,349,114
	<b>18,579,917,769</b>	<b>18,579,917,769</b>	<b>17,817,800,410</b>	<b>17,817,800,410</b>

**Kosy Joint Stock Company**

B6-BT5 My Dinh 2 New Urban Area, Nam Tu Liem District, Hanoi

**Consolidated Financial Statements**

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**15 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Tax receivable at beginning of period	Tax payable at beginning of period	Tax payable in the period	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	-	6,113,337,881	16,647,010,263	9,616,550,172	53,920,170	13,197,718,142
Corporate income tax	2,834,156,142	10,388,591,443	7,559,218,837	7,892,493,915	2,631,528,627	10,055,316,365
Personal income tax	-	765,129,799	385,955,749	793,488,210	-	357,597,338
Natural resource tax	-	914,234,870	11,858,028,117	11,799,520,568	-	972,742,419
Land tax and land rental	-	170,804,339,937	111,563,452,480	175,809,855,207	-	106,557,937,210
Other taxes	1,000,000	21,667,305	367,070,354	370,511,988	1,000,000	16,225,671
Fees, charges and other payables	-	18,440,077,392	4,033,681,308	21,756,931,524	-	716,827,176
	<b>2,835,156,142</b>	<b>207,447,378,627</b>	<b>152,414,417,108</b>	<b>228,039,351,584</b>	<b>2,686,448,797</b>	<b>131,874,364,321</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

**Kosy Joint Stock Company**B6-BT5 My Dinh 2 New Urban Area, My Dinh 2 Ward,  
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As at 31 December 2024

**16 . ACCRUED EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term accrued expenses</b>		
Accrued interest	1,325,003,478	18,297,562,221
Accrued costs of properties or finished products sold	90,618,744,634	56,898,078,928
Accrued value of assets Nam Pac 2 factory	2,302,454,924	16,693,646,086
	<b><u>94,246,203,036</u></b>	<b><u>91,889,287,235</u></b>

**17 . OTHER PAYABLES****17.1 Other short-term payables**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Detailed by content</b>		
Surplus of assets awaiting resolution	-	-
Trade union fee, social insurance, health insurance,	180,817,210	180,817,210
Social insurance	1,312,608,546	817,658,578
Health insurance	28,548,450	88,140,200
Unemployment insurance	12,688,200	38,967,200
Short-term deposits, collateral received	13,182,205,483	16,049,205,483
Other payables	22,083,948,855	21,328,579,075
- <i>Tien Minh Trading Company Limited</i>	17,837,454,824	17,837,454,824
- <i>Other payables</i>	2,000,000,000	2,000,000,000
- <i>Other payables</i>	2,246,494,031	1,491,124,251
	<b><u>36,800,816,744</u></b>	<b><u>38,503,367,746</u></b>



18 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Undistributed profit after tax	Capital expenditure fund	Total
	VND	VND	VND	VND
Beginning balance of previous period	2,164,813,350,000	113,293,928,749	7,119,817,339	2,285,227,096,088
Profit/(loss) of the previous period	-	21,062,655,740	75,192,379	21,137,848,119
Other increase	-	-	-	-
Other decrease	-	-	-	-
<b>Ending balance of previous period</b>	<b>2,164,813,350,000</b>	<b>134,356,584,489</b>	<b>7,195,009,718</b>	<b>2,306,364,944,207</b>
Increase in capital of this period	-	-	-	-
Profit/(loss) of the current period	-	24,598,153,447	332,275,375	24,930,428,822
<b>Ending balance of current period</b>	<b>2,164,813,350,000</b>	<b>158,954,737,936</b>	<b>7,527,285,093</b>	<b>2,331,295,373,029</b>

b) Capital transactions with owners and distribution of dividends and profits

	Quarter IV, 2024	Quarter IV, 2023
	VND	VND
Owner's invested capital		
- At the beginning of the period	2,164,813,350,000	2,164,813,350,000
- Increase in the period		
- Decrease in the period		
- At the end of the period	2,164,813,350,000	2,164,813,350,000
- Dividend paidt in the period		

c) Share

	31/12/2024	01/01/2024
Quantity of authorized issuing shares	216,481,335	216,481,335
Quantity of issued shares	216,481,335	216,481,335
- <i>Common shares</i>	216,481,335	216,481,335
Quantity of repurchased shares	-	-
Quantity of circulated shares	216,481,335	216,481,335
- <i>Common shares</i>	216,481,335	216,481,335
Par value per stock: VND 10000. / stock		

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19 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Revenue from sale of goods	328,825,123,463	220,594,051,286
Revenue from business of properties	61,579,979,317	118,963,706,338
Revenue from sale of service	45,148,448,642	26,825,905,098
	<b><u>435,553,551,422</u></b>	<b><u>366,383,662,722</u></b>
20 . COST OF GOODS SOLD	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Cost of goods sold	318,252,544,832	210,563,183,566
Cost of finished goods sold	49,878,100,851	77,283,446,995
Cost of servist	30,735,763,590	23,747,641,992
	<b><u>398,866,409,273</u></b>	<b><u>311,594,272,553</u></b>
21 . FINANCIAL INCOME	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Interest income	2,411,318,081	2,549,581,086
Other financial incomes	-	-
	<b><u>2,411,318,081</u></b>	<b><u>2,549,581,086</u></b>
22 . FINANCIAL EXPENSES	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Interest expenses	24,200,712,751	32,150,418,147
Other financial expenses	574,001,111	-
	<b><u>24,774,713,862</u></b>	<b><u>32,150,418,147</u></b>
23 . SELLING EXPENSES	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Labour expenses	129,010,501	98,744,190
Expenses of outsourcing services	2,292,670,117	5,370,607,384
	<b><u>2,421,680,618</u></b>	<b><u>5,469,351,574</u></b>
24 . GENERAL AND ADMINISTRATIVE EXPENSE	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Raw materials	6,864,697	5,189,161
Labour expenses	1,544,847,219	1,244,952,541
Depreciation expenses	779,707,731	1,083,290,752
Expenses of outsourcing services	1,501,591,078	3,435,414,283
Other expenses in cash	451,457,136	-
Allocation of goodwill	4,285,016,086	4,285,016,086
	<b><u>8,569,483,947</u></b>	<b><u>10,053,862,823</u></b>

25 . OTHER INCOME

Quarter 4, 2024	Quarter 4, 2023
VND	VND
<b>20,500</b>	-

25 . OTHER EXPENSES

	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Fines	85,000,000	286,872,339
Others	374,514,434	-
	<b>459,514,434</b>	<b>286,872,339</b>

26 CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter 4, 2024	Quarter 4, 2023
	VND	VND
Current corporate income tax expense	1,139,262,096	4,977,925,755
	<b>1,139,262,096</b>	<b>4,977,925,755</b>

28 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
- Son Phuc Joint Stock Company Group	A company owned by a close family member of the Chairman of the Board of Directors.
- Dong Tay Infrastructure Development Consulting JSC	A company with a General Director who is also the Vice Chairman of the Board of Directors of Kosy JSC

Except for the information with related parties are presented at Notes above, the Company has the transactions during the period and balances with related parties as follows:

Balance	Transaction name	31/12/2024	31/12/2023
		VND	VND
<b>Advance</b>			
- Son Phuc Group JSC	Advance for services	249,100,001	
<b>Payment</b>			
Son Phuc Group JSC	payment for services		336,326,362
- Dong Tay Infrastructure Development Consulting JSC	Rent a car	209,280,000	103,680,000

Remuneration to members of Board of Management:

No.	Name	Title	Quarter IV, 2024	Quarter IV, 2023
			VND	VND
1	Mr. Nguyen Viet Cuong	Chairman	112,980,000	88,820,952
2	Ms. Nguyen Thi Hang	Vice Chairman	73,980,000	58,678,095
3	Mr. Do Quoc Viet	Member and Deputy General Director	145,740,000	112,753,810
			<b>332,700,000</b>	<b>260,252,857</b>

**Remuneration to members of Supervisory Board**

No.	Name	Title	Quarter IV, 2024 VND	Quarter IV, 2023 VND
1	Ms. Tran Thi Thu Hoai	Member	3,000,000	3,000,000
2	Ms. Tran Thi Thu Ha	Member	3,000,000	3,000,000
3	Mr. Ha Viet Hung	Head	6,000,000	6,000,000
			<b>12,000,000</b>	<b>12,000,000</b>

**Salary of General Director and other managers:**

No.	Name	Title	Quarter IV, 2024 VND	Quarter IV, 2023 VND
1	Ms. Nguyen Thi Phuong Thao	Deputy General Manager	-	74,825,000
2	Mr. Nguyen Duc Diep	Deputy General Manager	130,950,000	93,266,190
3	Mr. Nguyen Viet Thung	Deputy General Manager	93,011,408	85,647,143
4	Mr. Nguyen Quoc Hung	Chief accountant	123,270,000	105,090,000
			<b>347,231,408</b>	<b>358,828,333</b>

**Corresponding figures**

The corresponding figures are figures in the for transactions from October 1, 2023 to December 31, 2023 and for the fiscal year ended as at 31 December 2023, which was audited by UHY Auditing and Consulting Company Limited.

**Preparer**


Le Thi Tho

**Chief Accountant**


Nguyen Quoc Hung

Hanoi, 24 January 2025

**Chairman of the Board of Directors**

Nguyen Viet Cuong