

# **Mobile World Investment Corporation**

Interim separate financial statements

For the three-month period ended 31 March 2025



# Mobile World Investment Corporation

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# Mobile World Investment Corporation

## GENERAL INFORMATION

### THE COMPANY

Mobile World Investment Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0306731335 issued by the Department of Planning and Investment (the "DPI") of Binh Duong Province on 16 January 2009, and the latest amended 32<sup>nd</sup> ERC dated on 17 May 2024.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") with code "MWG" in accordance with the Decision No. 253/QD-SGDHCM issued by the HOSE on 7 July 2014.

The current principal activity of the Company is to manage investments in subsidiaries.

The Company's head office is located at No. 222, Yersin Street, Phu Cuong Ward, Thu Dau Mot Town, Binh Duong Province, Vietnam and operating office is located at MWG Tower, Lot T2-1.2, D1 Street, Saigon Hi-tech Park, Thu Duc City, Ho Chi Minh City, Vietnam.

### BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the period and at the date of this report are:

Mr Nguyen Duc Tai	Chairman
Mr Tran Huy Thanh Tung	Executive member
Mr Dang Minh Luom	Executive member
Mr Doan Van Hieu Em	Executive member
Mr Thomas Lanyi	Non-executive member
Mr Robert Willett	Non-executive member
Mr Dao The Vinh	Independence member
Mr Nguyen Tien Trung	Independence member
Mr Do Tien Si	Independence member

### BOARD OF AUDIT COMMITTEE

Members of the Board of Audit committee during the period and at the date of this report are:

Mr Nguyen Tien Trung	Chairman
Mr Dao The Vinh	Member

### MANAGEMENT

Members of the Management during the period and at the date of this report are:

Mr Vu Dang Linh	General Director	appointed on 3 April 2025
Ms Ly Tran Kim Ngan	Chief Accountant	
Mr Tran Huy Thanh Tung	General Director	resigned on 3 April 2025

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report are:

Mr Vu Dang Linh	General Director	appointed on 3 April 2025
Mr Tran Huy Thanh Tung	General Director	resigned on 3 April 2025

# Mobile World Investment Corporation

## REPORT OF MANAGEMENT

Management of Mobile World Investment Corporation ("the Company") is pleased to present its report and the interim separate financial statements of the Company for the three-month period ended 31 March 2025.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of the Company which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 31 March 2025 and of the interim separate results of its operations and its interim separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the three-month period ended 31 March 2025 dated 25 April 2025.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

For and on behalf of management:

Vũ Dang Linh  
General Director

Binh Duong Province, Vietnam

25 April 2025

INTERIM SEPARATE BALANCE SHEET  
as at 31 March 2025

VND

Code	ASSETS	Notes	31 March 2025	31 December 2024
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>6,680,983,763,598</b>	<b>6,159,541,372,542</b>
<b>110</b>	<b>I. Cash</b>	<b>4</b>	<b>24,825,276,793</b>	<b>10,166,536,777</b>
111	1. Cash		24,825,276,793	10,166,536,777
<b>120</b>	<b>II. Short-term investments</b>		<b>5,417,128,763,967</b>	<b>5,180,322,000,323</b>
123	1. Held-to-maturity investments	5	5,417,128,763,967	5,180,322,000,323
<b>130</b>	<b>III. Current accounts receivables</b>		<b>1,234,876,692,601</b>	<b>964,957,408,171</b>
135	1. Short-term loan receivables	6	1,118,000,000,000	877,000,000,000
136	2. Other short-term receivables	7	116,876,692,601	87,957,408,171
<b>150</b>	<b>IV. Other current assets</b>		<b>4,153,030,237</b>	<b>4,095,427,271</b>
151	1. Short-term prepaid expenses		52,189,489	22,837,246
153	2. Tax and other receivables from the State	10	4,100,840,748	4,072,590,025
<b>200</b>	<b>B. NON-CURRENT ASSET</b>		<b>19,997,525,975,034</b>	<b>20,002,876,222,422</b>
<b>250</b>	<b>I. Long-term investment</b>		<b>19,988,608,896,059</b>	<b>19,988,608,896,059</b>
251	1. Investments in subsidiaries	9.1	20,136,758,211,707	20,136,758,211,707
254	2. Provision for diminution in value of long-term investment	9.1	(148,149,315,648)	(148,149,315,648)
<b>260</b>	<b>II. Other long-term assets</b>		<b>8,917,078,975</b>	<b>14,267,326,363</b>
261	1. Long-term prepaid expenses	8	8,917,078,975	14,267,326,363
<b>270</b>	<b>TOTAL ASSETS</b>		<b>26,678,509,738,632</b>	<b>26,162,417,594,964</b>

INTERIM SEPARATE BALANCE SHEET (continued)  
as at 31 March 2025

VND

Code	RESOURCES	Notes	31 March 2025	31 December 2024
<b>300</b>	<b>C. LIABILITIES</b>		<b>6,225,386,994,206</b>	<b>6,216,670,297,707</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>6,225,386,994,206</b>	<b>6,216,670,297,707</b>
315	1. Short-term accrued expenses	11	322,473,469,861	266,595,773,351
319	2. Other short-term payables		1,663,524,345	1,549,524,356
320	3. Short-term loans	12	5,901,250,000,000	5,948,525,000,000
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>20,453,122,744,426</b>	<b>19,945,747,297,257</b>
<b>410</b>	<b>I. Capital</b>	<b>13.1</b>	<b>20,453,122,744,426</b>	<b>19,945,747,297,257</b>
411	1. Share capital		14,622,441,770,000	14,622,441,770,000
411a	- Shares with voting rights		14,622,441,770,000	14,622,441,770,000
412	2. Share premium		522,021,325,200	522,021,325,200
415	3. Treasury shares		(7,599,680,000)	(7,599,680,000)
421	4. Undistributed earnings		5,316,259,329,226	4,808,883,882,057
421a	- Undistributed earnings by the end of prior period		4,808,883,882,057	2,180,582,129,650
421b	- Undistributed earnings of current period		507,375,447,169	2,628,301,752,407
<b>440</b>	<b>TOTAL OWNERS' EQUITY</b>		<b>26,678,509,738,632</b>	<b>26,162,417,594,964</b>



Ly Tran Kim Ngan  
Preparer cum Chief Accountant



Vu Dang Linh  
General Director

Binh Duong Province, Vietnam

25 April 2025

INTERIM SEPARATE INCOME STATEMENT  
For the three-month period ended 31 March 2025

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2025	For the three-month period ended 31 March 2024
21	1. Finance income	14	620,644,572,253	350,034,287,943
22 23	2. Finance expenses - In which: Interest expenses	15	(112,306,741,819) (96,867,420,825)	(224,460,509,566) (116,932,437,178)
26	3. General and administrative expenses	16	(961,930,448)	(1,004,830,415)
30	4. Operating profit		507,375,899,986	124,568,947,962
32	5. Other expenses		(452,817)	-
40	6. Other loss		(452,817)	-
50	7. Accounting profit before tax		507,375,447,169	124,568,947,962
51	8. Current corporate income tax expense	17.1	-	-
60	9. Net profit after tax		507,375,447,169	124,568,947,962



Ly Tran Kim Ngan  
Preparer cum Chief Accountant



Vu Dang Linh  
General Director

Binh Duong Province, Vietnam

25 April 2025

## INTERIM SEPARATE CASH FLOW STATEMENT

For the three-month period ended 31 March 2025

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2025	For the three-month period ended 31 March 2024
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>507,375,447,169</b>	<b>124,568,947,962</b>
	<i>Adjustments for:</i>			
04	Foreign exchange losses arisen from revaluation of monetary accounts		10,055,205,292	102,000,000,000
05	Profit from investing activities		(620,644,572,253)	(350,034,287,943)
06	Interest expenses	15	96,867,420,825	116,932,437,178
08	<b>Operating loss before changes in working capital</b>		<b>(6,346,498,967)</b>	<b>(6,532,902,803)</b>
09	Increase in receivables		(28,250,723)	(38,011,113)
11	Increase (decrease) in payables		(72,127,509)	1,521,230,130
12	Decrease in prepaid expenses		5,320,895,145	5,490,572,388
14	Interest paid		(98,133,802,109)	(123,363,590,236)
20	<b>Net cash flows used in operating activities</b>		<b>(99,259,784,163)</b>	<b>(122,922,701,634)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
23	Loans to other entities and payments for purchase of debt instruments of other entities		(1,478,496,982,644)	(1,126,117,979,837)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		1,000,690,219,000	937,050,000,000
27	Interest and dividends received		591,725,287,823	338,251,144,919
30	<b>Net cash flows from investing activities</b>		<b>113,918,524,179</b>	<b>149,183,165,082</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
32	Capital redemption		-	(1,542,110,000)
34	Repayment of borrowings		-	(300,000,000,000)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
For the three-month period ended 31 March 2025

VND

Code	ITEMS	Notes	For the three-month period ended 31 March 2025	For the three-month period ended 31 March 2024
40	Net cash flows used in financing activities		-	(301,542,110,000)
50	Net decrease in cash for the period		14,658,740,016	(275,281,646,552)
60	Cash and cash equivalents at beginning of period		10,166,536,777	286,884,379,540
70	Cash at end of period	4	24,825,276,793	11,602,732,988



Ly Tran Kim Ngan  
Preparer cum Chief Accountant

Binh Duong Province, Vietnam

25 April 2025



Vu Dang Linh  
General Director

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
as at 31 March 2025 and for the year then ended

**1. CORPORATE INFORMATION**

Mobile World Investment Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0306731335 issued by the Department of Planning and Investment (the "DPI") of Binh Duong Province on 16 January 2009, and the latest amended 32<sup>nd</sup> ERC dated on 17 May 2024.

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The current principal activity of the Company is to manage investments in subsidiaries.

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**Corporate structure**

As at 31 March 2025, the Company has seven (7) direct subsidiaries as follows:

Name	Location	Principal activities	Percentage of ownership and voting rights (%)	
			31 March 2025	31 December 2024
Name of subsidiaries				
The Gioi Di Dong Joint Stock Company	Ho Chi Minh City, Vietnam	Trading of electronic products	99.95	99.95
Bach Hoa Xanh Technology and Investment Joint Stock Company	Ho Chi Minh City, Vietnam	Investment management	94.99	94.99
Tran Anh Digital World Joint Stock Company	Hanoi City, Vietnam	Trading of electronic products	99.33	99.33
The Gioi Di Dong Information Technology Limited Company	Ho Chi Minh City, Vietnam	Information Technology	100.00	100.00
4K Farm Joint Stock Company	Ba Ria – Vung Tau Province, Vietnam	Agriculture	99.99	99.99
Fully Trusted Logistics Joint Stock Company	Ho Chi Minh City, Vietnam	Logistics	-	-
Conscientious Installation - Repair – Maintenance Service Joint Stock Company	Ho Chi Minh City, Vietnam	Repair and maintenance services	99.99	99.99

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

## **2. BASIS OF PREPARATION**

### **2.1 Purpose of preparing the interim separate financial statements**

The Company has subsidiaries as disclosed in Note 9.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the period ended 31 March 2025 dated 25 April 2025.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

### **2.2 Accounting standards and system**

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standards issued by the Ministry of Finance as per the:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### **1.3. Applied accounting documentation system**

The Company's applied accounting documentation system is the Journal Voucher system.

### **1.4. Fiscal year**

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

### **1.5. Accounting currency**

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **3.1 Cash**

Cash comprise cash in banks.

#### **3.2 Receivables**

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement.

#### **3.3 Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds and are recorded as expense during the period in which they are incurred.

#### **3.4 Investments**

##### *Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Held-to-maturity investment*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate financial statements and deducted against the value of such investments.

##### *Provision for diminution in value investment*

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

#### **3.5 Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.6 Foreign currency transactions**

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates which are determined as follows:

- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim separate income statement.

**3.7 Treasury shares**

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

**3.8 Appropriation of net profits**

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

*Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

**3.9 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

*Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividends*

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **3.10 Taxation**

##### *Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

##### *Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the separate balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each separate balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the assets is realised or the liability is settled based on tax rates and tax laws that have been enacted at the separate balance sheet date.

Deferred income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority.

#### **3.11 Related parties**

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

**4. CASH AND CASH EQUIVALENTS**

	VND	
	31 March 2025	31 December 2024
Cash at banks	24,825,276,793	10,166,536,777
<b>TOTAL</b>	<b>24,825,276,793</b>	<b>10,166,536,777</b>

**5. HELD-TO-MATURITY INVESTMENT**

	VND	
	31 March 2025	31 December 2024
Term deposit (i)	1,594,500,417,818	1,385,500,000,000
Others (ii)	3,822,628,346,149	3,794,822,000,323
<b>TOTAL</b>	<b>5,417,128,763,967</b>	<b>5,180,322,000,323</b>

(i) This represents term bank deposits with maturity terms of 1 year and earning interest at the applicable interest rate.

(ii) This represents investment in bonds and other investment with maturity terms from 6 months to 1 year and earning interest at the applicable interest rate.

**6. LOAN RECEIVABLES**

	VND	
	31 March 2025	31 December 2024
Securities companies (i)	1,118,000,000,000	877,000,000,000

(i) Loan receivables represent unsecured loans to third parties with the term of six months and earning interest at the applicable interest rate.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

**7. OTHER SHORT-TERM RECEIVABLES**

	VND	
	31 March 2025	31 December 2024
Bank interest receivables	39,075,380,565	32,318,547,082
Bond interest receivables	39,963,175,046	30,118,381,631
Lending interest receivables	37,838,136,990	25,520,479,458
<b>TOTAL</b>	<b>116,876,692,601</b>	<b>87,957,408,171</b>

**8. LONG-TERM PREPAID EXPENSES**

	VND	
	31 March 2025	31 December 2024
Loan arrangement fee	8,917,078,975	14,267,326,363

**9. LONG-TERM INVESTMENTS**

	VND	
	31 March 2025	31 December 2024
Investments in subsidiaries (Note 9.1)	20,136,758,211,707	20,136,758,211,707
Provision for long-term investments (Note 9.1)	(148,149,315,648)	(148,149,315,648)
<b>TOTAL</b>	<b>19,988,608,896,059</b>	<b>19,988,608,896,059</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

9. LONG-TERM INVESTMENTS (continued)

9.1 Investments in subsidiaries

Details of investments in subsidiaries are as follows:

Name	Location	Principal activities	31 March 2025			31 December 2024		
			% ownership	Cost (VND)	Provision (VND)	% ownership	Cost (VND)	Provision (VND)
Bach Hoa Xanh Technology and Investment Joint Stock Company (*)	Ho Chi Minh City, Vietnam	Management of investments	94.99	14,049,800,000,000		94.99	14,049,800,000,000	-
The Gioi Di Dong Joint Stock Company	Ho Chi Minh City, Vietnam	Trading of electronic products	99.95	4,426,023,111,000		99.95	4,426,023,111,000	-
Tran Anh Digital World Joint Stock Company	Hanoi City, Vietnam	Trading of electronic products	99.33	860,937,300,707		99.33	860,937,300,707	-
The Gioi Di Dong Information Technology Limited Company	Ho Chi Minh City, Vietnam	Information Technology	100.00	538,000,000,000		100.00	538,000,000,000	-
4K Farm Joint Stock Company	Ba Ria – Vung Tau Province, Vietnam	Agriculture	99.99	161,998,900,000	(148,149,315,648)	99.99	161,998,900,000	(148,149,315,648)
Conscientious Installation - Repair – Maintenance Service Joint Stock Company	Ho Chi Minh City, Vietnam	Repair and maintenance services	99.95	99,998,900,000		99.99	99,998,900,000	-
<b>TOTAL</b>				<b>20,136,758,211,707</b>	<b>(148,149,315,648)</b>		<b>20,136,758,211,707</b>	<b>(148,149,315,648)</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

# 10. TAX AND OTHER RECEIVABLES FROM THE STATE

	<i>31 December 2024</i>	<i>Increase during the period</i>	<i>Decrease during the period</i>	<i>VND 31 March 2025</i>
<b>Receivables</b>				
Corporate income tax	4,043,554,525	-	-	4,043,554,525
Value added tax	29,035,500	57,269,187	29,018,464	57,286,223
<b>TOTAL</b>	<b>4,072,590,025</b>	<b>57,269,187</b>	<b>29,018,464</b>	<b>4,100,840,748</b>

# 11. SHORT-TERM ACCRUED EXPENSES

	<i>31 March 2025</i>	<i>VND 31 December 2024</i>
Cost of hedging exchange rate	308,345,525,209	251,015,319,915
Interest expense	13,440,412,149	14,706,793,433
Others	687,532,503	873,660,003
<b>TOTAL</b>	<b>322,473,469,861</b>	<b>266,595,773,351</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

## 12. LOANS

	31 December 2024	Increase during the period	Decrease during the period	VND 31 March 2025
<b>Short-term</b>	<b>5,948,525,000,000</b>	-	<b>(47,275,000,000)</b>	<b>5,901,250,000,000</b>
Loan current portion (Note 12.1)	5,948,525,000,000	-	(47,275,000,000)	5,901,250,000,000
<b>Long-term</b>	-	-	-	-
Long-term loan from a bank	-	-	-	-
<b>TOTAL</b>	<b>5,948,525,000,000</b>		<b>(47,275,000,000)</b>	<b>5,901,250,000,000</b>
<i>In which:</i>				
Payable amount				
Short-term loan	5,948,525,000,000			5,901,250,000,000
Long-term loan	-			-

### 12.1 Loan from banks

The Company obtained these unsecured loans with floating rates to finance its working capital requirements, details are as follows:

	31 March 2025		Maturity date
	VND	Original USD	
Bank loans			
Unsecured long-term bank loan – current portion	5,901,250,000,000	250,000,000	16 September 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month period then ended

**13. OWNERS' EQUITY**

**13.1 Increase and decrease in owners' equity**

	Share capital	Share premium	Treasury shares	Undistributed earnings	VND Total
<b>For the three-month period ended 31 March 2024</b>					
31 December 2023	14,633,767,160,000	522,021,325,200	(9,783,280,000)	2,911,539,823,645	18,057,545,028,845
Profit for the period	-	-	-	124,568,947,962	124,568,947,962
Shares repurchase	-	-	(1,542,110,000)	-	(1,542,110,000)
31 March 2024	14,633,767,160,000	522,021,325,200	(11,325,390,000)	3,036,108,771,607	18,180,571,866,807
<b>For the three-month period ended 31 March 2025</b>					
31 December 2024	14,622,441,770,000	522,021,325,200	(7,599,680,000)	4,808,883,882,057	19,945,747,297,257
Profit for the period	-	-	-	507,375,447,169	507,375,447,169
31 March 2025	14,622,441,770,000	522,021,325,200	(7,599,680,000)	5,316,259,329,226	20,453,122,744,426

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month then ended

**13. OWNERS' EQUITY** (continued)

**13.2 Capital transactions with owners**

	VND	
	<i>For the three-month period ended 31 March 2025</i>	<i>For the three-month period ended 31 March 2024</i>
31 December 2024	14,622,441,770,000	14,633,767,160,000
Cancellation treasury shares	-	-
31 March 2025	<u>14,622,441,770,000</u>	<u>14,633,767,160,000</u>

**13.3 Shares – ordinary shares**

	<i>Number of shares</i>	
	<i>31 March 2024</i>	<i>31 December 2024</i>
Authorized shares	1,462,244,177	1,462,244,177
Issued and paid-up shares <i>Ordinary shares</i>	1,462,244,177	1,462,244,177
Treasury shares <i>Ordinary shares</i>	(759,968)	(759,968)
Shares in circulation <i>Ordinary shares</i>	1,461,484,209	1,461,484,209

The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share with par value of VND 10,000 carries one vote per share without restriction.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month then ended

**14. FINANCE INCOME**

	VND	
	<i>For the three-month period ended 31 March 2025</i>	<i>For the three-month period ended 31 March 2024</i>
Dividends	499,722,985,260	249,861,492,629
Bond interest income	66,214,462,447	32,457,866,959
Loan interest income	29,380,328,769	43,363,871,527
Deposit interest income	25,326,795,777	24,351,056,828
<b>TOTAL</b>	<b><u>620,644,572,253</u></b>	<b><u>350,034,287,943</u></b>

**15. FINANCE EXPENSES**

	VND	
	<i>For the three-month period ended 31 March 2025</i>	<i>For the three-month period ended 31 March 2024</i>
Interest expenses	96,867,420,825	116,932,437,178
Foreign exchange losses	10,055,205,292	102,000,000,000
Loan arrangement fee	5,350,247,388	5,528,072,388
Others	33,868,314	-
<b>TOTAL</b>	<b><u>112,306,741,819</u></b>	<b><u>224,460,509,566</u></b>

**16. GENERAL AND ADMINISTRATIVE EXPENSE**

	VND	
	<i>For the three-month period ended 31 March 2025</i>	<i>For the three-month period ended 31 March 2024</i>
External expense	153,993,225	37,290,000
Other	807,937,223	967,540,415
<b>TOTAL</b>	<b><u>961,930,448</u></b>	<b><u>1,004,830,415</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month then ended

## 17. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits.

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, amounts reported in the interim separate financial statements could change later upon final determination by the tax authorities.

### 17.1 CIT expense

Reconciliation between CIT expense and the accounting profit (loss) before tax multiplied by CIT rate is presented below:

	VND	
	<i>For the three-month period ended 31 March 2025</i>	<i>For the three-month period ended 31 March 2024</i>
<b>Accounting profit before tax</b>	<b>507,375,447,169</b>	<b>124,568,947,962</b>
At CIT rate of 20% applicable to the Company	101,475,089,434	24,913,789,592
<i>Adjustment:</i>		
Dividend income	(99,944,597,052)	(49,972,298,526)
Tax losses carried forward	(1,530,492,382)	-
Tax losses not yet recognised deferred tax	-	25,058,508,934
<b>CIT expense</b>	<b>-</b>	<b>-</b>

### 17.2 Current tax

The current tax payable is based on taxable profit for the period. The taxable profit of the Company for the period differs from the accounting profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the balance sheet date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month then ended

**18. TRANSACTIONS WITH RELATED PARTIES**

List of related parties that have a controlling relationship with the Company during the period and as at 31 March 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
The Gioi Di Dong Joint Stock Company	Subsidiary
Bach Hoa Xanh Technology and Investment Joint Stock Company	Subsidiary
Tran Anh Digital World Joint Stock Company	Subsidiary
The Gioi Di Dong Information Technology Limited Company	Subsidiary
4K Farm Joint Stock Company	Subsidiary
Fully Trusted Logistics Joint Stock Company	Subsidiary
Conscientious Installation - Repair – Maintenance Service Joint Stock Company	Subsidiary
Bach Hoa Xanh Trading Joint Stock Company	Indirect subsidiary
An Khang Retail Joint Stock Company	Indirect subsidiary
MWG (Cambodia) Co., Ltd	Indirect subsidiary
PT Era Blu Elektronik	Jointly controlled entity
Mr Nguyen Duc Tai	Chairman of BOD
Mr Tran Huy Thanh Tung	Member of BOD
Mr Dang Minh Luom	Member of BOD
Mr Doan Van Hieu Em	Member of BOD
Mr Thomas Lanyi	Member of BOD
Mr Robert Willett	Member of BOD
Mr Dao The Vinh	Member of BOD and Member of the Board of Audit committee
Mr Nguyen Tien Trung	Member of BOD and Chairman of the Board of Audit committee
Mr Do Tien Si	Member of BOD
Mr Vu Dang Linh	General Director

Significant transactions with related parties during the current and previous periods were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND</i>	
			<i>For the three-month period ended 31 March 2025</i>	<i>For the three-month period ended 31 March 2024</i>
The Gioi Di Dong Joint Stock Company	Subsidiary	Dividend Interest income	499,722,985,260	249,861,492,629
			-	43,363,871,527
Mr Robert Willett	Member of the Board of Directors	Consultant fee	605,225,132	563,633,182

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2025 and for the three-month then ended

**19. EVENTS AFTER THE BALANCE SHEET DATE**

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.



\_\_\_\_\_  
Ly Tran Kim Ngan  
Preparer cum Chief Accountant

Binh Duong Province, Vietnam

25 April 2025



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Vu Dang Linh  
General Director

