

Thai Nguyen, 20 January 2025

PERIODIC FINANCIAL REPORTING DISCLOSURE

To: Hanoi Stock Exchange

Under the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding the disclosure of information on the securities market, TDT Investment and Development Joint Stock Company has disclosed its financial report (FCR) for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Organization name: TDT Investment and Development Joint Stock Company

- Stock code: TDT
- Address: Thuận Pháp Hamlet, Diem Thuy Commune, Phu Binh District, Thai Nguyen Province
- Tel: 0208 656 7898 Fax: 0208 356 9898
- Email: info@tdtgroup.vn Website: www.tdtgroup.vn

2. Disclosure content:

• Q4 2024 Financial Statements

- Separate financial statements (The company does not have subsidiaries or higher-level accounting units with affiliated units);
- Consolidated financial statements (The company has subsidiaries);
- Combined financial statements (The company has subordinate accounting units with their own accounting system).

- Cases requiring explanation of reasons:

+ The auditing organization provides an opinion that is not an unqualified opinion on the financial statements (for audited financial statements of 2023):

- Yes No

Explanation document in case of "Yes":

- Yes No

+ The Net profit after tax in the reporting period differs by 5% or more before and after the audit, or shifts from a loss to a profit, or vice versa (for audited financial statements of 2023):

- Yes No

Explanation document in case of "Yes":

- Yes No

+ The after-tax profit from corporate income tax in the profit and loss statement for the reporting period changes by 10% or more compared to the same period last year:

- Yes No

Explanation document in case of "Yes":

- Yes No



+ The after-tax profit from corporate income tax in the profit and loss statement for the reporting period changes by 10% or more compared to the same period last year for the reporting period shows a loss, shifting from a profit in the same period last year to a loss this period, or vice versa:

Yes No

Explanation document in case of "Yes":

Yes No

This information has been disclosed on the company's website on: January 20, 2025, at the following link:

www.tdtgroup.vn/Quanhecodong/congbobhôngtin/BaocaoTaiChinh

3. Report on transactions with a value of 35% or more of total assets in 2023.

In case the company has such transactions, please report all the following details:

- Transaction details:.....
- Transaction value/total asset value ratio of the company (%) (based on the most recent financial statement);.....
- Transaction completion date:.....

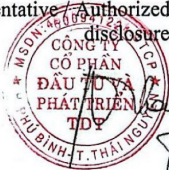
We commit that the disclosed information is accurate and take full legal responsibility for the content of the disclosed information.

Attachments:

- Q4 2024 Financial Statements
- Explanation document

Representative of the organization

Legal representative / Authorized person for information disclosure



Nguyễn Việt Thắng



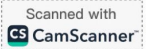
TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY



**FINANCIAL STATEMENT
QUARTER IV/2024**

- 1- BALANCE SHEET (FORM B01- DN)**
- 2- STATEMENT OF INCOME (FORM B02-DN)**
- 3- STATEMENT OF CASH FLOWS (FORM B03-DN)**

JANUARY 2025



BALANCE SHEET

As at 31 December 2024

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A - Current assets (100=110+120+130+140+150)	100		449,613,307,903	401,135,195,325
I. Cash and cash equivalents	110		66,188,652,548	17,713,662,591
1. Cash	111	V.1	66,188,652,548	17,713,662,591
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Trading securities	121			
2. Provision for devaluation of held for trading securities (*)	122			
3. Held-to-maturity investments	123			
III. Accounts receivable - short-term	130		63,716,497,261	87,256,115,374
1. Short-term trade receivables	131		42,534,848,440	69,586,939,231
2. Short-term advanced payments to suppliers	132		1,113,564,590	2,016,545,904
3. Intra-company short-term receivables	133			
4. Receivables based on stages of construction contract schedule	134			
5. Short-term loans receivables	135		99,000,000	99,000,000
6. Other short-term receivables	136		19,969,084,231	15,553,630,239
7. Provision for doubtful short-term receivables (*)	137			
8. Shortage of assets awaiting solution	139			
IV. Inventories	140	V.3	313,521,911,320	288,886,204,494
1. Inventories	141		313,904,912,129	288,929,089,553
2. Provision for devaluation of inventories (*)	149		(383,000,809)	(42,885,059)
V. Other current assets	150		6,186,246,774	7,279,212,866
1. Short-term prepaid expenses	151		1,751,007,923	1,577,342,910
2. Deductible value added tax	152		3,748,020,811	5,645,669,416
3. Taxes and other receivable from State Treasury	153		687,218,040	56,200,540
4. Government bond trading transaction	154			
5. Other current assets	155			
B. Non-current assets (200=210+220+230+240+260)	200		165,568,563,406	184,210,100,483
I. Accounts receivable - long-term	210		7,768,744,531	7,727,375,688
1. Long-term trade receivables	211			
2. Long-term advanced payments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Intra-company long-term receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		7,768,744,531	7,727,375,688
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	220		152,927,908,026	171,667,676,237
1. Tangible fixed assets	221		104,258,003,044	121,982,074,863
- Cost	222		273,212,085,604	273,412,363,591
- Accumulated depreciation (*)	223		(168,954,082,560)	(151,430,288,728)

ASSETS	Code	Notes	Ending balance	Beginning balance
2. Finance leases	224		28,813,396,376	29,141,737,607
- Cost	225		46,988,264,455	40,320,097,605
- Accumulated depreciation (*)	226		(18,174,868,079)	(11,178,359,998)
3. Intangible fixed assets	227		19,856,508,606	20,543,863,767
- Cost	228		24,337,225,152	24,337,225,152
- Accumulated depreciation (*)	229		(4,480,716,546)	(3,793,361,385)
III. Investment properties	230			
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Non-current property in progress	240		2,178,848,532	1,157,422,480
1. Non-current work in progress	241			
2. Construction in progress	242	V.2	2,178,848,532	1,157,422,480
V. Long-term financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in associates, joint venture	252			
3. Equity investments in other entities	253			
4. Provision for long-term investents (*)	254			
5. Held-to-maturity investments	255			
VI. Other long-term assets	260		2,693,062,317	3,657,626,078
1. Long-term prepaid expenses	261		2,693,062,317	3,657,626,078
2. Deferred tax assets	262			
3. Non-current equipment, supplies and spare parts for replacement	263			
4. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		615,181,871,309	585,345,295,808
RESOURCES	Code	Notes	Ending balance	Beginning balance
A - LIABILITIES (300=310+330)	300		335,711,555,717	320,264,485,801
I. Current liabilities	310		315,909,265,957	290,235,846,740
1. Short-term accounts payable to suppliers	311		11,697,524,754	27,811,329,627
2. Short-term advances from customers	312		6,090,853,332	740,550,055
3. Taxes and other amounts payable to State Treasury	313	V.4	1,734,271,884	2,766,336,393
4. Payables to employees	314		19,239,545,593	13,150,835,541
5. Short-term accrued expenses	315		374,300,826	771,252,225
6. Intra-Company current payables	316			
7. Payables based on stages of construction contract schedule	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319		4,443,031,584	1,660,016,817
10. Short-term loans and finance lease obligations	320		271,983,366,383	242,433,605,530
11. Sort-term provision	321			
12. Bonus and welfare fund	322		346,371,601	901,920,552
13. Price stabilization fund	323			
14. Government bond purchased for resale	324			
II. Non-current liabilities	330		19,802,289,760	30,028,639,061
1. Long-term accounts payable to suppliers	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Intra-Company long-term payables	335			
6. Long-term unearned revenue	336			
7. Other long-term liabilities	337			

8. Long-term loans and finance lease obligations	338		19,802,289,760	30,028,639,061	
9. Exchangeable bonds	339				
10. Preference stocks	340				
11. Science and technology development fund	341				
12. Long-term provisions	342				
13. Science and Technology Development Fund	343				
RESOURCES		Code	Notes	Ending balance	Beginning balance
B - OWNERS' EQUITY (400=410+420)		400		279,470,315,592	265,080,810,007
I. Capital		410		279,470,315,592	265,080,810,007
1. Issued share capital		411		238,965,340,000	238,965,340,000
- Ordinary shares with voting rights				238,965,340,000	238,965,340,000
- Preference shares					
2. Share premium		412			
3. Conversion option on convertible bonds		413			
4. Other capital		414			
5. Treasury stocks (*)		415			
6. Differences upon asset revaluation		416			
7. Foreign exchange differences		417			
8. Investment and development fund		418			
9. Enterprise reorganization assistance fund		419			
10. Other funds belonging to owners's equity		420			
11. Retained profits		421		40,504,975,592	26,115,470,007
- Retained profits brought forward		421a		25,855,968,958	13,140,417,534
- Profit for the current year		421b	VI.3	14,649,006,634	12,975,052,473
12. Construction investment fund		422			
II. Other funds		430			
1. Funds		431			
2. Funds that form fixed assets		432			
TOTAL RESOURCES (430=300+400)		440		615,181,871,309	585,345,295,808

OFF-BALANCE SHEET ITEMS REQUIRING ADJUSTMENT

ITEMS	Notes	Ending balance	Beginning balance
1. Off-balance sheet assets			
2. Goods in stock, goods received but not invoiced			
3. Goods received for delivery processing			
4. Doubtful debts have been processed			
5. Foreign currency (USD)			
6. Estimated business expenses, projects			

Thai Nguyen, 18 January 2025

Preparer

Nguyễn Thị Minh Thùy

Chief Accountant

Phạm Thái Hòa

Chief Executive Officer

TỔNG GIÁM ĐỐC
Nguyễn Việt Thắng



STATEMENT OF INCOME

Quarter 4/2024

Currency: VND

Items	Code	Notes	Quarter IV/2024		Quarter III/2024	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	VI.1	156,516,122,859	138,900,189,557	563,129,638,093	487,142,222,819
2. Revenue deductions	02				-	181,701,167
3. Net revenue sales of goods and provision of services (10 = 01 - 02)	10		156,516,122,859	138,900,189,557	563,129,638,093	486,960,521,652
4. Cost of goods sold and services	11		120,085,990,293	103,416,109,749	429,516,186,006	373,422,024,011
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		36,430,132,566	35,484,079,808	133,613,452,087	113,558,497,641
6. Finance income	21		2,474,266,124	493,465,724	5,841,438,488	6,613,177,685
7. Financial expenses	22		5,875,406,603	14,482,847,968	31,359,882,929	27,131,457,848
- In which: interest expense	23		4,439,656,216	4,360,101,485	18,568,426,904	16,518,507,017
8. Share of loss in associates and joint venture	24		4,643,082,245	2,655,308,995	18,018,742,975	12,288,660,022
9. Selling expenses	25		20,035,385,490	17,079,450,894	74,228,445,109	63,795,431,708
10. Net operating profit 30 = 20 + (21 - 22) - (24+25)	30		8,350,544,352	1,779,937,675	15,847,819,562	16,958,125,748
11. Other income	31		516,184,305	177,749,960	1,088,189,890	1,246,360,136
12. Other expenses	32		54,400,977	1,705,947,490	555,450,935	2,345,075,129
13. Results of other activities (40 = 31 - 32)	40		461,783,328	(1,528,197,530)	532,738,955	(1,098,714,993)
14. Profit before tax 50 = 30 + 40)	50	VI.2	8,812,307,680	251,740,145	16,380,558,517	15,859,410,755
15. Income tax expense - current	51	VI.2	806,938,385	57,397,901	1,731,551,883	2,424,537,974
16. Income tax expense/(benefit) - deferred	52					
17. Net profit after tax (60 = 50 - 51-52)	60	VI.3	8,005,369,295	194,342,244	14,649,006,634	13,434,872,781
18. Basic earnings per share	70	VI.3	335	8	613	562

Preparer
(signed)

Nguyễn Thị Minh Thủy

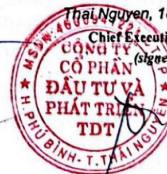
Chief Accountant
(signed)

Phạm Thái Hòa

Thái Nguyên, 18 January 2025

Chief Executive Officer
(signed)

TỔNG GIÁM ĐỐC
Nguyễn Việt Cường



STATEMENT OF CASH FLOWS

(Direct method)

ITEMS	Code	Notes	Quarter IV/2024		Quarter III/2024	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
I. CASH FLOWS FROM OPERATING ACTIVITIES						
1. Income from sales of merchandises, services rendered	01		152,269,211,925	110,316,088,216	597,974,111,493	439,894,267,917
2. Payments to suppliers of merchandises and services	02		(66,260,034,437)	(57,279,117,820)	(282,577,138,721)	(251,550,413,369)
3. Payments to employees	03		(61,559,536,300)	(48,006,322,527)	(229,367,234,500)	(197,480,129,953)
4. Interest paid	04		(4,260,424,986)	(4,117,021,556)	(18,922,692,314)	(16,162,523,100)
5. Income tax paid	05			(711,531,985)	(2,172,826,296)	(2,848,038,909)
6. Other income from operating activity	06		12,714,110,812	3,377,194,179	28,110,071,467	21,503,818,150
7. Other payments for operating activities	07		(13,621,410,320)	(21,170,831,599)	(45,618,303,363)	(47,291,753,733)
Net cash flows from investing activities	20		19,281,916,694	(17,591,543,092)	47,425,987,746	(53,934,772,997)
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Purchase and construction of fixed assets and other long-term assets	21		(2,122,150,920)	(907,614,191)	(6,869,253,351)	(6,280,583,985)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22					-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23			(65,000,000)	-	(65,000,000)
4. Collections from borrowers and proceeds from sale of debt instrument of other entities	24			65,000,000		65,000,000
5. Payments for investments in other entities	25					-
6. Proceeds from sale of investments in other entities	26					-
7. Interest earned, dividends and profits received	27		1,455,182	14,782,737	3,100,803	17,724,084
Net cash flows from investing activities	30		(2,120,695,738)	(892,831,454)	(6,866,152,748)	(6,262,859,901)
III. CASH FLOWS FROM FINANCING ACTIVITIES						
1. Income received from owner's paid in capital	31				-	-
2. Payments for owner's paid in capital, repurchase of shares issued by enterprises	32				-	-
3. Short-term, long-term loans received	33		141,086,581,379	133,294,390,886	557,604,527,238	526,459,049,319
4. Payments to settle loan principals	34		(132,953,883,443)	(116,478,565,840)	(546,801,262,732)	(484,105,690,159)
5. Payment of principal of finance lease liabilities	35		(2,069,978,315)	(1,763,453,069)	(7,843,656,558)	(5,486,081,305)
6. Dividend, profit paid to owner	36			(6,819,862,590)	-	(6,819,862,590)
Net cash flows from financing activities	40		6,062,721,621	8,232,509,387	2,959,607,948	50,047,415,265
Net cash flows during the year (50=20+30+40)	50		23,223,942,577	(10,251,865,159)	43,519,442,946	(10,150,217,633)
Cash and cash equivalents at the beginning of the year	60		40,428,164,740	27,053,117,848	17,713,662,591	23,479,021,082
EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS	61		2,536,545,231	912,409,902	4,955,547,011	4,384,859,142
Cash and cash equivalents at the end of the period (70=50+60+61)	70	IV.1	66,188,852,548	17,713,662,591	66,188,852,548	17,713,662,591

Preparer
(signed)

Nguyễn Thị Minh Thùy

Chief Accountant
(signed)

Phạm Thái Hòa



18 January 2025
 Chief Executive Officer
(signed)
TỔNG GIÁM ĐỐC
 Nguyễn Việt Cường

NOTES TO THE FINANCIAL STATEMENTS

Quarter IV/2024

I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS

1. Ownership structure : Joint Stock Company

- TDT Investment And Development Joint Stock Company is established and worked under Business registration certificate No. 4600941221 was first issued on March 22, 2011, 13th change: October 30, 2024 issued by the Business Registration Office - Department of Planning and Investment of Thai Nguyen province.

- Address of the Company's headquarter: Diem Thuy, Phu Binh District, Thai Nguyen Province, Vietnam.

- The Company's charter capital according to the latest Business Registration Certificate is: VND 238,965,340,000 (Two hundred thirty-eight billion, nine hundred sixty-five million, three hundred forty thousand Vietnam dong/.)

Equivalent to 23,896,534 shares

2. Business field : Manufacture and Business domestically and internationally

3. Form of capital ownership :

- Manufacture and trading of export garments.
- construct residential and industrial facilities, infrastructure construction.
- Manufacture products from Plastic
- Restaurants, hotels, and catering services.
- Transport passengers and goods by road.
- Import and export of company's products.
- Laundry, cleaning of textile and fur products

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year begins on 01 January and ends on 31 December.

2. Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND").

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting standards applicable

The financial statements of the company are prepared in accordance with Vietnamese Enterprise Accounting System.

2. Applied accounting documentation system

The group's applied accounting documentation system is the General Journal system. The accounting work is performed on software on the computer.

3. Statement of compliance

TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Address: Diem Thuy, Phu Binh District, Thai Nguyen Province, Vietnam

Phone number: 02086.266.112 Fax: 02083.569.898

FINANCIAL STATEMENT Quarter IV/2024

Notes to the financial statements (continued)

- The Board of Directors of the Company ensures full compliance with the requirements of the current Vietnamese Accounting Standards and the Vietnamese Accounting System for enterprises in the preparation of financial statements.
- The Company applies the Vietnamese Accounting Standards and the Vietnamese Accounting System for enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance, Circular No. 75/2015/TT-BTC dated May 18, 2015, and Circular No. 53/2016/TT-BTC dated March 21, 2016 by the Ministry of Finance amending and supplementing some provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014 guiding the accounting system for enterprises..

IV. APPLIED ACCOUNTING POLICIES

1. Basis for preparing Financial Statements

Financial statements are presented on the 'at cost' principle.

2. Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, money in transit, and short-term investments with a maturity of three months or less from the date of purchase, which are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

3. Trade receivables and other receivables, provision for doubtful debts

Trade receivables and other receivables are recognized based on invoices and supporting documents.

The provision for doubtful debts is established based on an assessment of the recoverability of each receivable.

The provision for doubtful debts is made for each receivable based on the aging of overdue debts or the estimated potential loss, as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from 6 months to less than 1 year.
 - 50% of the value for receivables overdue from 1 year to less than 2 years.
 - 70% of the value for receivables overdue from 2 years to less than 3 years.
 - 100% of the value for receivables overdue for more than 3 years.
- For receivables not yet overdue but difficult to collect: the provision is based on the estimated potential loss.

4. Investments

Inventories are measured at cost. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition.

Cost is determined on a weighted average basis and The company applies the perpetual method of accounting for inventories.

TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENT Quarter IV/2024

Notes to the financial statements (continued)

Provision for devaluation of inventories are recognized when the cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory less the estimated costs to complete the product and the estimated costs necessary to make the sale.

5. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets acquired through purchase and construction transfer includes all expenses that the Company incurs to acquire the asset until it is ready for use. Subsequent costs are only capitalized as part of the asset's cost if they are certain to increase future economic benefits from the use of the asset. Costs that do not meet these conditions are recognized as expenses in the period incurred.

When tangible fixed assets are sold or retired, the original cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized as income or expense in the period.

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

<u>Type of fixed assets:</u>	<u>Years</u>
Buildings and structures	05 – 25
Machinery and equipment	03 – 10
Motor vehicles	06 – 08
office equipment	03 – 05

6. Intangible fixed assets

Land use rights

Land use rights represent all actual costs incurred by the Company directly related to the land, including: the amount spent to acquire the land use rights, compensation costs, site clearance, land leveling, and registration fees. Land use rights with a limited term are amortized over the usage period. Land use rights with an indefinite term are not amortized.

Software

Computer software represents all costs incurred by the Company up to the point the software is put into use. Computer software is amortized over a period of 3 to 5 years.

7. Operating lease assets

Leases assets are classified as operating leases if the majority of the risks and benefits associated with ownership of the asset are retained by the lessor. Operating lease expenses are recognized as expenses on a straight-line basis over the lease term, regardless of the lease payment method.

8. Construction in progress.

Construction in progress is presented at cost, including costs related to repair, renovation, upgrading, and the construction of new factory buildings of the Company.

9. Borrowing Costs

Borrowing costs are recognized as expenses in the period incurred. In cases where borrowing costs are directly related to the investment in construction or production of

unfinished products that require a sufficiently long period (over 12 months) to be ready for use as intended or to be sold, such borrowing costs are capitalized.

For general loans, including those used for construction or production of unfinished products, the capitalized borrowing costs are determined based on the capitalization rate for the weighted average accumulated costs incurred for construction or production of the asset. The capitalization rate is calculated based on the weighted average interest rate of loans outstanding during the period, excluding specific loans used for the purpose of forming a specific asset.

10. Long-term Prepaid Expenses

Tools and Equipment

Tools and equipment that have been put into use are amortized as expenses over the period using the straight-line method, with the amortization period not exceeding 36 months.

Other Long-term Prepaid Expenses.

Other long-term prepaid expenses are amortized as expenses over the period using the straight-line method, with the amortization period not exceeding 36 months.

11. Trade Payables and Other Payables

Trade payables and other payables are recognized based on invoices and supporting documents.

12. Accrued Expenses

Accrued expenses are recognized based on reasonable estimates of the amounts owed for goods and services consumed during the period.

13. Owner's Equity – Funds

The Company's business capital is the investment capital from shareholders, recognized based on the capital contributed by the shareholders..

Funds are established and used according to the Company's charter.

14. Treasury Shares

When shares of the Company's equity are repurchased, the payment amount, including related transaction costs, is recognized as treasury shares and reflected as a deduction in equity.

15. Dividends

Dividends are recognized as payables in the period in which the dividend is declared.

16. Corporate Income Tax

The Company is obliged to pay corporate income tax at a rate of 20% on taxable income.

Corporate income tax expense for the period includes current income tax and deferred income tax.

TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

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FINANCIAL STATEMENT Quarter IV/2024

Notes to the financial statements (continued)

Current income tax is calculated based on taxable income for the period at the tax rate applicable at the end of the period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting as well as income and expenses that are either non-taxable or non-deductible.

Deferred income tax represents income tax that will be paid or refunded due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are only recognized when it is certain that there will be taxable income in the future to use these temporary differences.

The carrying amount of deferred income tax assets is reviewed at the end of the fiscal year and adjusted to ensure that there is sufficient taxable income to utilize all or part of the deferred tax assets.

In 2011, the Company invested in a project in a difficult economic region (with investment certificate No. 17121000095 issued by the People's Committee of Thai Nguyen province on October 11, 2011). The Company determines its investment incentives under Decree No. 108/2006/ND-CP dated September 22, 2006 and Decree No. 124/2008/ND-CP dated December 11, 2008 as follows:

According to Article 15, Item 4, and Article 16, Item 3, Chapter IV of Decree 124/2008/ND-CP, the preferential tax rate is 20% for 10 years, tax exemption for 2 years, and a 50% reduction of payable tax for the following 4 years from when taxable income is generated.

According to Article 20, Item 2, Chapter V of Decree 218/2013/ND-CP, it is specified that, by the end of the 2015 tax period, businesses with investment projects applying a preferential tax rate of 20%, as defined in Clause 3, Article 15 of this Decree, will be subject to a 17% tax rate from January 1, 2016, for the remaining period.

Since 2019, TDT Investment and Development Joint Stock Company – Diem Thuy has applied a corporate income tax rate of 17% for the remaining preferential tax period.

In 2019, TDT Investment and Development Joint Stock Company – TDT Dai Tu Branch, under an investment project located in a particularly difficult economic area as per Decree No. 118/2015/ND-CP, is exempt from tax for the first 4 years and enjoys a 50% tax reduction for the following 9 years.

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Notes to the financial statements (continued)

According to Clause 1, Article 11, Circular 96/2015/TT-BTC, the preferential tax rate of 10% applies for 15 years on income derived from new investment projects in especially difficult socio-economic areas. From 2024, TDT Investment and Development Joint Stock Company – Dai Tu Branch will apply a 5% tax rate for 9 years, and for the following 2 years, the corporate income tax rate will be 10%.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change over time, and the final determination of corporate income tax depends on the results of inspections by the tax authorities.

17. Revenue Recognition Principles

When providing services, revenue is recognized when there are no significant uncertainties related to payment or associated costs.

Interest income is recognized on an accrual basis, determined by the balance of deposit accounts and the applicable interest rate.

Dividends and profits to be distributed are recognized when the contributing parties have the right to receive profits from their investment. Interest from other investments is recognized when the Company has the right to receive the interest.

V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET**1. Cash and cash equivalents**

	Ending balance	Beginning balance
Cash on hand	276.418.998	544.514.360
Cash in bank	65.912.233.550	17.169.148.231
Cash in transit		
Total	<u>65.912.233.55</u>	<u>17.713.662.591</u>

2. Construction in progress

	Ending balance	Beginning balance
Cost of renovation and expansion of the factory.	2.178.848.532	1.157.422.480
Cộng	<u>2.178.848.532</u>	<u>1.157.422.480</u>

3. Inventories

	Ending balance	Beginning balance
- Raw materials	18.009.592.864	26.501.886.997

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FINANCIAL STATEMENT Quarter IV/2024

Notes to the financial statements (continued)

	<u>Ending balance</u>	<u>Beginning balance</u>
- Tools and supplies	87.609.062	80.237.471
- Work in progress	6.272.692.725	14.873.424.658
- Finished goods	289.492.132.419	247.430.655.368
- Merchandise inventories	42.885.059	42.885.059
- Provision for devaluation of inventories	<u>(383.000.809)</u>	<u>(42.885.059)</u>
Total	<u>313.521.911.320</u>	<u>288.886.204.494</u>

4. Taxes and receivables, payables to State Treasury

	<u>Ending balance</u>	<u>Beginning balance</u>
a. Receivables		
- Personal income tax	627.875.593	
- Resource tax	24.564.000	28.183.000
- Property tax	18.678.447	28.017.540
- Other payables	16.100.000	
Total	<u>687.218.040</u>	<u>56.200.540</u>
b. Payables		
- Personal income tax		236.941.875
- Corporate income tax	1.731.551.884	2.172.826.297
- Fees and charges	2.720.000	2.140.000
- Other payables		354.428.221
Total	<u>1.734.271.884</u>	<u>2.766.336.393</u>

VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE STATEMENT OF INCOME**1. Net revenue sales of goods and provision of services**

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Revenue sales of goods and provision of services	<u>156.516.122.859</u>	<u>138.900.189.557</u>
Revenue deductions		
Net revenue sales of goods and provision of services	<u>156.516.122.859</u>	<u>138.900.189.557</u>

2. Current corporate income tax expenses

Corporate income tax payable for the year is estimated as follows:

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Profit before tax	8.812.307.680	251.740.145
Non-taxable income:	2.549.882.599	
Non-deductible expenses		969.608.311

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FINANCIAL STATEMENT Quarter IV/2024

Notes to the financial statements (continued)

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
Assessable income	6.262.425.081	1.221.348.456
Tax rate	5% và 20%	0% và 20%
Income tax rate reduction	-	-
Income tax expense based on taxable income for the current year	806.938.385	57.397.901
Curent corporate income tax:	806.938.385	57.397.901

3. Basic earnings per share:

	<u>Quarter 4/2024</u>	<u>Quarter 4/2023</u>
- Net profit after corporate income tax	8.005.843.167	194.342.244
- Adjustments to increase or decrease accounting profit to determine the profit allocated to common shareholders		
- Profit attributable to ordinary equity holders	8.005.843.167	194.342.244
- Weighted average number of ordinary shares in circulation outstanding in the year	23.896.534	23.896.534
Basic earnings per share	335	8

Par value of shares: 10,000 VND

VII. OTHER INFORMATION

- On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC, guiding the accounting system for enterprises, replacing Decision No. 15/2006/QĐ-BTC dated March 20, 2006, and Circular No. 244/2009/TT-BTC dated December 31, 2009, of the Ministry of Finance. The Company will apply the provisions of this circular in the preparation and presentation of its financial statements.

- In addition to the information presented above, during the year, the Company did not have any significant events that required disclosure or announcement in the financial statements.

Thai Nguyen, 18 December 2025

Preparer

Chief Accountant

Chief Executive Officer

Nguyễn Thị Minh Thùy

Phạm Thái Hòa



TỔNG GIÁM ĐỐC

Nguyễn Việt Cường

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Thai Nguyen, 18 January 2025

**“Re: Explanation of the increase in
profit in Q4/2024 compared to the
same period in 2023”**

**To: - State Securities Commission of Vietnam.
- Hanoi Stock Exchange (HNX)**

Under Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, which provides guidance on information disclosure on the securities market, and explanation when the after-tax profit of a company between quarters in the disclosed period fluctuates by 10% or more compared to the same period of the previous year or when the business results show a loss.

In this regard, TDT Investment and Development Joint Stock Company (TDT) would like to explain the fluctuation of after-tax profit in the fourth quarter of 2024 compared to the same period in 2023 as presented in the Company’s financial statements as follows:

1. Comparison table of revenue and profit between Quarter IV/2024 and Quarter IV/2023

Items	Quarter IV/2024	Quarter IV/2023	Change (%)
Revenue from sales of goods and rendering of services	156.516.122.859	138.900.189.557	113%
Finance income	2.474.266.124	493.465.724	501%
Financial expenses	5.875.406.603	14.462.847.968	(59%)
Share of loss in associates and joint venture	4.643.062.245	2.655.308.995	175%
Selling expenses	20.035.385.490	17.079.450.894	117%
Other income	516.164.305	177.749.960	290%
Other expenses	54.400.977	1.705.947.490	(97%)
Net profit after tax	8.005.369.295	194.342.244	4119%



Compared to Q4/2023, the net profit after tax of TDT Investment and Development Joint Stock Company (TDT) in Q4/2024 increased by 4119%.

2. Reasons:

- Due to a 113% increase in revenue from sales of goods and rendering of services in Q4/2024 compared to the same period in Q4/2023
- Financial income in Q4/2024 increased by 501% compared to Q4/2023 due to the impact of foreign exchange rates.
- Financial expenses in Q4/2024 decreased by 59% compared to Q4/2023
- Share of loss in associates and joint venture in Q4/2024 increased by 175% compared to Q4/2023 due to higher maritime shipping costs.
- Selling expenses in Q4/2024 increased by 117% compared to Q4/2023 due to the expansion of the TDT Dai Tu Branch factory of TDT Investment and Development Joint Stock Company.
- Other expenses in Q4/2024 decreased by 97% compared to Q4/2023

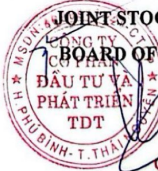
TDT Investment and Development Joint Stock Company commits that the information in this explanation is truthful and accurate.

Regards.

Recipient:

- As addressed
- Archived Filed

**TDT INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY
BOARD OF DIRECTORS**



CHỦ TỊCH HĐQT
Chu Chuyên

