



LICOI 13 JOINT STOCK COMPANY

Head Office: LICOI 13 Building – Khuat Duy Tien Street –
Nhan Chinh Ward – Thanh Xuan District – Hanoi City.
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FINANCIAL STATEMENTS

LICOI 13 JOINT STOCK COMPANY

QUARTER 1 OF 2025

APRIL 2025

BALANCE SHEET

Quarter 1 Year 2025

Unit: VND

ASSETS	Code	Notes	31/03/2025	01/01/2025
A - Current Assets	100		1.241.496.799.516	1.229.277.629.901
(100=110+120+130+140+150)				
I. Cash and cash equivalents	110		12.152.545.895	16.964.435.833
1. Cash	111	V.01	8.602.545.895	13.414.435.833
2. Cash equivalents	112	V.01A	3.550.000.000	3.550.000.000
II. Short-term financial investments	120	V.01B	11.600.000.000	11.600.000.000
3. Held-to-maturity investment	123		11.600.000.000	11.600.000.000
III. Short-term receivables	130		1.063.406.767.202	1.078.939.201.895
1. Trade receivables	131	V3	355.807.933.934	368.010.087.114
2. Advances to suppliers	132		226.192.408.809	225.381.070.404
3. Short-term internal receivables	133			
5. Short-term loans receivable	135	V.03		
6. Other short-term receivables	136	V04	492.761.319.553	496.902.939.471
7. Provision for doubtful short-term receivables	137		(11.354.895.094)	(11.354.895.094)
IV. Inventories	140		141.583.701.337	107.975.496.606
1. Inventories	141	V.05	141.583.701.337	107.975.496.606
2. Provision for devaluation of inventories	149			-
V. Other current assets	150		12.753.785.082	13.798.495.567
1. Short-term prepaid expenses	151	V10	80.659.325	105.250.845
2. Deductible VAT	152		12.640.654.342	13.628.301.892
3. Tax and other receivables from the State	153		32.471.415	64.942.830
4. Other current assets	158			
B. NON-CURRENT ASSETS (200=210+220+240+250+)	200		1.687.853.744.656	1.688.665.159.397
I. Long-term receivables	210		10.289.681.905	10.912.531.034
1. Long-term trade receivables	211			
6. Other long-term receivables	216		10.289.681.905	10.912.531.034
II. Fixed assets	220		129.910.957.872	133.238.455.051
1. Tangible fixed assets	221	V.06	94.114.816.976	95.076.063.527
- Cost	222		177.055.727.575	177.008.686.236
-Accumulated depreciation (*)			(82.940.910.599)	(81.932.622.709)
2. Leased fixed assets	224	V.07	35.796.140.896	38.162.391.524
- Cost	225		54.930.797.090	56.278.918.587
- Accumulated depreciation (*)	226		(19.134.656.194)	(18.116.527.063)
3. Intangible fixed assets	227	V.8	-	-
- Cost	228		152.500.000	152.500.000
- Accumulated depreciation (*)	229		(152.500.000)	(152.500.000)
III. Investment properties	230		38.817.313.054	38.974.535.991
- Cost	231		40.232.319.487	40.232.319.487
- Accumulated depreciation (*)	232		(1.415.006.433)	(1.257.783.496)
IV. Long-term Work in progress	240		86.232.406.854	77.523.663.464
1. Long-term Construction in Progress for Production and I	241		62.657.231.856	62.589.501.923
2. Long-term construction in progress	242	V9	23.575.174.998	14.934.161.541
V. Long-term Financial Investments	250	V02C	1.422.586.684.975	1.427.973.584.975
1. Investments in subsidiaries	251		1.023.235.836.046	1.018.862.736.046
2. Investment in Associates and Joint Ventures	252		357.900.510.000	367.660.510.000
3. Investing in other entities.	253		57.808.849.593	57.808.849.593
4. Provision for impairment of long-term financial investme	254		(16.358.510.664)	(16.358.510.664)
VI. Other long-term assets	260		16.699.996	42.388.882
1. Long-term prepaid expenses	261	V.10	16.699.996	42.388.882
3. Other long - term assets	268			
TOTAL ASSETS (270=100+200)	270		2.929.350.544.172	2.917.942.789.298

BALANCE SHEET
Quarter 1 Year 2025
(next)

Unit: VND

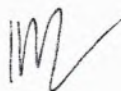
SOURCES OF CAPITAL	Code	Notes	31/03/2025	01/01/2025
C. LIABILITIES (300=310+330)	300		1.953.713.380.548	1.942.412.245.330
I. Current liabilities	310		1.183.414.523.196	1.181.315.515.963
1. Trade payables	311		181.285.329.486	156.649.058.717
2. Advances from customers	312		341.205.365.046	350.773.843.267
3. Taxes and amounts payable to the State	313	V.16	7.392.899.702	8.549.967.620
4. Payables to employees	314		2.625.523.446	3.513.837.799
5. Accrued expenses	315	V.17	50.763.475.128	45.211.392.291
8. Unearned revenue (short term)	318		1.208.230.522	1.036.042.151
9. Other short-term payables	319	V.18	47.621.909.247	59.444.662.674
10. Short-term borrowings and finance lease liabilities	320		548.008.206.019	552.827.626.844
12. Bonus and welfare funds	322		3.303.584.600	3.309.084.600
II. Non-current liability	330		770.298.857.352	761.096.729.367
1. Long-term trade payables	331		114.573.284.497	114.592.187.857
7. Other long - term payables	337		577.211.650.309	566.747.282.964
8. Borrowings and finance lease liabilities	338		78.513.922.546	79.757.258.546
D. OWNER'S EQUITY (400=410+420)	400		975.637.163.624	975.530.543.968
I. Owner's capital	410	V.22	975.637.163.624	975.530.543.968
1. Owner's invested capital	411		950.845.690.000	950.845.690.000
2. Share premium	412		(838.950.000)	(838.950.000)
5. Treasury shares	415		(12.034.773.335)	(12.034.773.335)
8. Development Investment Fund	418		13.552.772.600	13.552.772.600
11. Undistributed post-tax profits	421		24.112.424.359	24.005.804.703
- Undistributed post-tax profits accumulated to the end of t	421a		24.005.804.703	20.778.581.547
- Undistributed post-tax profits for the current period	421b		106.619.656	3.227.223.156
Total sources of funds (440=300+400)	440		2.929.350.544.172	2.917.942.789.298

Ha Noi, 29. rd April 2025

LICOGI 13 – JOINT STOCK COMPANY

Prepared

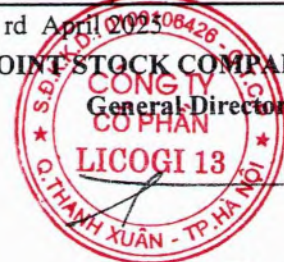
Chief Accountant



Pham Thuy Linh



Lai Thi Tho




Pham Van Thang

BUSINESS PERFORMANCE REPORT**Quarter 1 year 2025**

Unit: VND

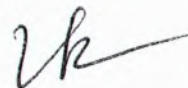
Indicator	Code	Explanation	Quarter I		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Sales revenue, provision of services	01	VI.14	229.894.813.772	154.782.762.059	229.894.813.772	154.782.762.059
2. Revenue reductions	02					
3. Net sales revenue (10 = 01 - 02)	10		229.894.813.772	154.782.762.059	229.894.813.772	154.782.762.059
4. Cost of goods sold	11	V.15	216.959.917.970	140.559.037.978	216.959.917.970	140.559.037.978
5. Gross profit from sales and service provision (20 = 10 - 11)	20		12.934.895.802	14.223.724.081	12.934.895.802	14.223.724.081
6. Financial revenue	21	V.16	11.050.662.001	257.493.068	11.050.662.001	257.493.068
7. Financial expenses	22	V.17	19.862.952.943	8.783.823.886	19.862.952.943	8.783.823.886
In which, interest payable:	23		10.102.952.943	8.783.823.886	10.102.952.943	8.783.823.886
8. Selling expnses	24		-		-	-
9. Enterprise management expenses	25	VII.2.9	3.810.172.593	5.562.265.319	3.810.172.593	5.562.265.319
10. Profit from business activities (30 = 20 + (21-22) - (24 + 25))	30		312.432.267	135.127.944	312.432.267	135.127.944
11. Other income	31	VII.2.10	165.818.182	1.363.636	165.818.182	1.363.636
12. Other expenses	32	VII.2.11	344.975.879		344.975.879	
13. Other profits (40 = 31 - 32)	40		(179.157.697)	1.363.636	(179.157.697)	1.363.636
14. Total pre-tax accounting profit (50 = 30 + 40)	50		133.274.570	136.491.580	133.274.570	136.491.580
15. Current income tax expense	51	V.18	26.654.914	27.298.316	26.654.914	27.298.316
16. Deferred income tax expense	52					
17. Corporate income tax (60 = 50 - 51 - 52)	60		106.619.656	109.193.264	106.619.656	109.193.264
18. Basic earnings per share (*)	70		1,13	1,16	1,13	1,16

Prepared by



Pham Thuy Linh

Chief Accountant



Lai Thi Tho

Ha Noi, 27th April 2025

General Director

LICOGI 13

Pham Van Thang

SEPARATE CASH FLOW STATEMENTS

Method: Direct Method

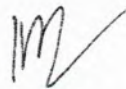
Quarter 1 year 2025

Unit: VND

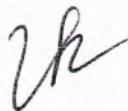
Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (current year)	Accumulated from the beginning of the year to the end of this quarter (previous year)
1	2	3	4	5
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Cash receipts from sale of goods and rendering of services	01		201.684.118.130	250.203.771.518
2. Cash payments to suppliers for goods and service	02		(234.168.739.086)	(250.921.873.839)
3. Cash payments to employees	03		(55.300.000)	(56.500.000)
4. Interest paid	04		(9.343.371.346)	(8.603.292.543)
5. Corporate income tax paid	05		(1.196.045.602)	
6. Other cash receipts from operating activities.	06		94.421.171.259	97.416.247.862
7. Other cash payments for operating activities.	07		(50.443.739.724)	(69.174.369.023)
Net cash flows from operating activities.	20		898.093.631	18.863.983.975
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(693.612.525)	(4.019.401.472)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans granted or purchases of debt instruments of other entities	23			
4. Collections from loans granted or sale of debt instruments of other entities	24			
5. Investments in other entities	25			
6. Proceeds from investments in other entities	26			
7. Interest, dividends, and profit received.	27		155.593.564	240.891.668
Net cash flows from investing activities.	30		(538.018.961)	(3.778.509.804)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and capital contribution from owners	31			
2. Repayment of capital to owners, repurchase of issued shares	32			(10.000.000.000)
3. Proceeds from borrowings	33		174.719.358.317	138.937.595.504
4. Repayment of borrowings	34		(176.818.571.929)	(140.253.138.332)
5. Repayment of financial lease liabilities	35		(3.072.750.996)	(2.340.014.079)
6. Dividends and profits paid to owners.	36			
Net cash flows from financing activities.	40		(5.171.964.608)	(13.655.556.907)
Net cash flows for the period (20+30+40)	50		(4.811.889.938)	1.429.917.264
Cash and cash equivalents at the beginning of the period	60		16.964.435.833	12.211.024.681
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (50+60+61)	70		12.152.545.895	13.640.941.945

Preparer

Chief Accountant



Pham Thuy Linh



Lai Thi Tho



Pham Van Thang

Hanoi, April 2025

Form No B 09 - DN**NOTES TO FINANCIAL STATEMENTS****For the First quarter, 2025****I. FEATURES OF BUSINESS ACTIVITIES****1. Form of capital ownership**

LICOGI 13 Joinstock Company (hereinafter referred to as the “Company”), abbreviated name is LICOGI13. LICOGI13 was formerly a State-owned enterprise, then converted into a Joint Stock Company according to Decision No. 2088/QĐ-BXD dated December 29, 2004 of the Ministry of Construction and operating under Business Registration Certificate No. 0103008046 dated June 10, 2005 issued by Hanoi Department of Planning and Investment. Since March 30, 2010, the Company has operated under Business Registration Certificate No. 0100106426. The Company has changed the Business Registration Certificate 26 times.

Charter capital according to the business registration certificate is: **950.845.690.000 VND** (*Nine hundred fifty billion, eight hundred forty-five million, six hundred ninety thousand dong*).

February 1, 2023 Licogi 13 Joint Stock Company changed its business registration license for the 26th time due to updating information of the Company's legal representative

On April 22, 2010, the Company's shares were listed on the Hanoi Stock Exchange with stock code: **LIG**

Share per value: **10,000 VND** (Ten thousand *Vietnamese dong*)

The company's head office address is at: LICOGI 13 Tower, Khat Duy Tien street - Nhan Chinh Ward - Thanh Xuan District - Hanoi City, Viet Nam

Tel: 024 3553 4369

Fax: 024 3854 4107

Company's legal representative: Mr Pham Van Thang - General Director

2. Business Fields:

The main business fields of company are: Construction works; installation of other construction systems; real estate trading; machinery and equipment trading; iron ore, other non-iron metal ores mining...

3. Business Activities:

- Mechanical construction and installation: Grounds, foundations and technical infrastructure of all types of civil, industrial, public, irrigation, transportation, urban areas, industrial parks;

- Construction of building, civil, industrial and public works;
- Producing and trading construction materials: concrete Blocks, concrete sewer pipes;
- Industrial production; processing and manufacturing construction mechanical products; shaped formwork, scaffolding, industrial buildings, spare parts, repair services, machinery and equipment installation;
- Service activities: equipment rental, provision of technical materials, topographic and geological survey services; Testing construction materials and foundations; investment consulting;
- Import and export of supplies, equipment, technology and construction materials;
- Investment and business in housing development, new urban areas, technical infrastructure of industrial parks, small and medium hydropower projects;
- Stone mining;
- Sand and gravel mining;
- Real estate trading.

II. ACCOUNTING POLICIES AND REGIME APPLIED AT THE COMPANY

1. Accounting period

Annual accounting period commences from 1st January and ends on 31st December

2. Accounting monetary unit

The monetary unit used in accounting is Vietnamese Dong ("VND"). Accounting according to the principle of historical cost in accordance with the provisions of Vietnam Accounting Law No. 88/2015/QH13 dated November 20, 2015 effective January 1, 2017 and Vietnam Accounting Standard No. 01 – General Standard.

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The company applies the Vietnamese Accounting System issued in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

2. Announcement on compliance with Accounting Standards and Accounting System

The Company's financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Accounting Regime

3. Applicable accounting form:

The company applies General Journal accounting form, using GREENSOFT accounting software.

IV. ACCOUNTING POLICIES APPLIED AT THE COMPANY

1. Principles for determining cash and cash equivalents

Cash is a general indicator reflecting all available cash of the company at the time of reporting, including cash at company's fund, non-term deposits at bank, money in transit, recorded and reported in Vietnamese Dong (VND) in accordance with the provisions of Accounting Law No. 88/2015/QH13 dated November 20, 2015, effective January 1, 2017

2. Principles for recognizing inventory:

Principles for recognizing inventory: Inventory is recognized at cost

Cost of inventory includes the cost of purchasing, manufacturing and other directly attributable costs incurred to bring the inventory to its current location and condition

Method for calculating the value of ending inventory: Specific identification method

The expense of construction in progress at the end of period is determined based on the inventory report of unfinished work.

Inventory accounting method: Regular declaration method

3. Recognition principles and methods of depreciation for fixed assets

3.1. Recognition Principles and Depreciation Methods for Tangible Fixed Assets

Tangible fixed assets are recognized at original cost and are reflected on the balance sheet according to the indicators of original cost, accumulated depreciation, and remaining value .

The recognition and depreciation method of tangible fixed assets is carried out in accordance with Vietnamese Accounting Standards No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of Ministry of Finance and Circular 45/2013/TT-BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets

The cost of acquired tangible fixed assets includes the purchase price (excluding trade discounts or rebates), taxes, and any costs directly related to making the asset ready for use. Nguyên giá tài sản cố định hữu hình mua sắm bao gồm giá mua (trừ các khoản chiết khấu thương mại hoặc giảm giá), các khoản thuế và các chi phí liên quan trực tiếp đến việc đưa tài sản vào trạng thái sẵn sàng sử dụng.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as increasing the cost of the asset when these expenses certainly increase future economic benefits. Costs incurred that do not satisfy the above conditions are recorded by the Company in production and business expenses during the period.

Tangible fixed assets are applied on a straight-line depreciation method. Tangible fixed assets are classified into groups of assets with similar characteristics and purposes for use in the Company's production and business activities, including:

<i>Type of fixed assets</i>	<i>Depreciation period <year></i>
- Buildings	25 – 50
- House and structures	5 – 25
- Means of transportation	6 - 10
- Machinery and Equipment	3 - 10
- Office equipments	3 - 5

3.2. Recognition Principles and Depreciation Methods for financial leased fixed assets

The Company's financial leased fixed assets are machinery, equipment and means of transport recorded under the lease purchase contract with the Vietnam Bank for Agriculture and Rural Development financial leasing company, in accordance with the provisions of Vietnamese Accounting Standard No. 06 - Leases. Ownership of the property can be transferred at the end of the lease term.

Finance leased fixed assets are depreciated using the straight-line method over the estimated useful life similar to that applied to assets owned by the Company or over the lease term, specifically the number of years of depreciation. Depreciation for each asset group is as follows:

<i>Type of fixed assets</i>	<i>Depreciation period <year></i>
- Means of transportation	6 - 10
- Machinery and equipment	6 - 10

3.3. Recognition Principles and Depreciation Methods for Intangible Fixed Assets

Company's intangible fixed asset is accounting software.

The recognition of intangible fixed assets and depreciation of fixed assets is carried out in accordance with Vietnamese Accounting Standards No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular 45/2013/TT-BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets.

Intangible fixed assets are recorded at their cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and residual value.

The company applies the straight-line depreciation method for intangible fixed assets. Intangible fixed assets are classified into groups of assets with the same nature and purpose of use in the Company's business production activities, including:

*Type of fixed assets**Depreciation period <year>*

- Accounting software

3

4. Principles for recording long-term prepaid expenses

Long-term prepaid expenses include design and construction expenses of fire protection systems awaiting allocation. Long-term prepaid expenses are allocated to operating results on a straight-line basis over a period of 3 years

5. Principles for recording financial investments

The Company's long-term financial investments include investments in Subsidiaries, investments in Associate Companies with a recovery period of over one year and other long-term investments, recorded at cost. , starting from the date of investment capital contribution.

6. Principles for recording and capitalizing borrowing costs

The Company's short-term (long-term) loans are recorded according to contracts, loan agreements, receipts, payment slips and bank documents.

Borrowing costs are recorded in financial operating expenses. Particularly, borrowing costs directly related to the production of unfinished assets are included in the value of that asset (capitalized) when they meet the conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing costs.

7. Principles for recording and capitalizing other expenses

Prepaid costs that are capitalized to gradually allocate to production and business costs during the period are office equipment costs... with an allocation period of 12 - 24 months.

8. Principles for recording payable expenses

The Company's payable expenses are pre-deducted construction costs recorded on the basis of economic contracts, value of delivered materials or volume of contractors performing construction according to the Acceptance Minutes.

9. Principles for recording owner's equity

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

Equity surplus is recorded according to the greater difference between the actual value of the issue and the par value of the shares when the shares are issued.

Retained earnings is the amount of profit (interest) from the business's operations after deducting this year's corporate income tax expenses and adjusting due to retroactive application of previous years' errors.

The increase or decrease of the owner's investment capital is carried out according to the Resolution of the Annual General Meeting of Shareholders and decided by the Board of Directors.

10. Principles and methods of revenue recognition

- The Company's revenue includes construction revenue, office rental revenue, machine rental revenue, revenue from service business at LICOGI13 building and revenue from interest on bank deposits.

- Construction revenue is recognized based on the value of the executed volume, confirmed by the investor through a Minutes of acceptance of volume payment, final settlement for completed quantity, and invoice issuance, in accordance with the regulations of Vietnamese Accounting Standard No. 15 - Construction Contracts.

- Office rental revenue is recorded based on the rental contract and invoices issued to customers.

- Machine rental revenue is recorded when the machine is delivered to the customer based on the contract and invoice and the customer accepts payment.

- Real estate transfer revenue - the Company is obliged to build and complete the project real estate project and the buyer pays according to the construction schedule and accepts the benefits and risks from market fluctuations which are recorded according to the completion rate of the construction work at the end of the accounting period.

- Revenue from bank deposit interest is recognized on the basis of time and actual interest rate each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and divided profits according to Vietnamese Accounting Standard No. 14 - "Revenue and other income".

11. Principles and methods of recording financial expenses

Financial expenses recorded in the Income Statement are the total financial expenses incurred during the period, without compensation to revenue from financial activities

12. Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

13. Other accounting principles and methods

13.1. Recognition of receivables and payables.

Principles for determining customer receivables based on the Contract and recording according to Sales Invoices issued to customers

Advance payments to sellers are accounted for based on payment vouchers, bank documents and economic contracts

Principles for determining payables to the seller are based on the Contract, warehouse receipt and recorded according to the Buyer's Purchase Invoice.

The buyer's prepayment is recorded based on the contract, receipts, and bank documents.

13.2. Principles for recording construction in progress costs

Assets under construction for production, rental, administration or any other purpose are recorded at cost, at the time of acceptance and finalization of each construction item. submitted or when actual expenses are incurred with complete legal invoices and documents.

13.3. Short-term and long-term loans

Short-term and long-term loans are recorded on the basis of receipts, bank documents, loan agreements and loan contracts. Loans with a term of 1 financial year or less are recorded by the Company as short-term loans. Loans with a term of more than 1 financial year are recorded by the Company as long-term loans.

13.4. Tax obligations

Value Added Tax

The company applies VAT declaration and calculation according to the guidance of current tax law with VAT rates of 5%, 8% and 10%.

Corporate Income Tax

The company applies a corporate income tax rate of 20% on taxable profits.

Other taxes

In addition, other taxes and fees are declared and paid by the Company to the tax authorities in accordance with current State regulations.

13.5. Principles for recording cost price

The cost of construction activities is determined for each separate contract and construction project and corresponds to the revenue recorded in the period and the costs of each contract and project have been recorded. Specifically as follow:

- For completed and handover projects, costs of construction activities are determined according to actual costs incurred (no costs in progress).

- For projects that have not been completed at the end of the period or have been completed but have not yet had settlement or liquidation of the contract, the cost price in the period to be carried forward is determined by all costs collected up to the time of accounting closure minus go to the value of work in progress at the end of the period. The

value of work in progress at the end of the period is determined on the basis of an inventory of the volume completed up to the end of the period but not yet accepted, multiplied by the estimated unit price

The cost of renting office floors and provision of building services is recorded on the basis of depreciation costs and actual costs incurred to serve the building.

The cost of machine rental is recorded on the basis of the machine rental contract (stipulating the rental term) and the corresponding depreciation expense.

Cost of real estate transfer sold before construction is completed is transferred based on actual construction costs incurred to complete real estate project.

LICOGI 13 – JOINT STOCK COMPANY

Licogi 13 Building, Khuat Duy Tien Street, Nhan Chinh Ward, Thanh Xuan District, Ha

Tel: 04 3 5534 369

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FINANCIAL STATEMENTS*Quarter 1 Year 2025**Form No. B09 - DN***NOTES TO THE FINANCIAL STATEMENTS****Quarter 1 year 2025***(next)***V. Additional information for items presented in the Balance Sheet**

1.	Cash and cash equivalents	31/03/2025	01/01/2025
		VND	VND
1.1	Cash	8.602.545.895	13.414.435.833
	Cash on hand	2.161.007.044	2.839.399.389
	Bank deposits with no maturit	6.441.538.851	10.575.036.444
1	Term Deposit	3.550.000.000	3.550.000.000
Total		12.152.545.895	16.964.435.833

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FINANCIAL STATEMENTS

Quarter 1 Year 2025

NOTES TO THE FINANCIAL STATEMENTS

Quarter 1 year 2025

(next)

2	Financial investments	End of period			Beginning of period		
		Original Cost	Provision	Fair value	Original Cost	Provision	Fair value
a	Trading securities						
b	Held-to-maturity investment	11.600.000.000		11.600.000.000	11.600.000.000		11.600.000.000
c	Investing capital in other units						
	Investment in Subsidiaries	1.023.235.836.046	(16.358.510.664)	1.006.877.325.382	1.018.862.736.046	(16.358.510.664)	1.002.504.225.382
	Investment in joint ventures and associates	357.900.510.000		357.900.510.000	367.660.510.000	-	367.660.510.000
	Invest in another unit	57.808.849.593		57.808.849.593	57.808.849.593		57.808.849.593

Company Name	Shares Outstanding	Ownership Ratio	Ratio of voting rights	Value
LICOGI 13 FC Joint Stock Company		51,00%	51,00%	103.147.500.000
Song Nhiem 3 Joint Stock Company		98,33%	98,33%	203.450.000.000
Global Oil and Gas Energy Joint Stock Company		88,26%	88,26%	373.755.700.000
LIG Hướng Hóa 2 Joint Stock Company		99,36%	99,36%	311.632.000.000
Vocational Secondary School		100,00%	100,00%	26.877.536.046
Total Investment in Subsidiaries				1.018.862.736.046

Details of Other Investments at 31/12/2024

Company Name	Value
Green Real Estate Saigon Thuan Phuoc Joint Stock Company	183.150.000.000
Licogi 13 CMC – joint stock company	13.200.510.000
Licogi 13 ICI – joint stock company	44.100.000.000
Licogi 13 Thuan Phuoc two - Member Company Limited	117.450.000.000
Total Investment in Associated Companies	357.900.510.000

Details of Other Investments

Company Name	Value
LICOGI 13 Technology Investment Joint Stock Company	6.803.400.000
Licogi13 Renewable Energe Joint Stock Company	9.927.258.225
VGR Ngoc Linh Joint Stock Company	109.858.035
Mien Dong Wood industry joint stock Company	3.700.000.000
COSEVCO 1 Construction Materials and Manufacturing Joint Stock Company	1.000.000.000
Viet Nhat Connection Consulting Joint Stock Company	1.350.000.000
Sai Gon Thanh Dat agriculture investment joint stock company	34.918.333.333
Total Other Investments	57.808.849.593

3	Trade receivables	31/03/2025	01/01/2025
		VND	VND
a	Short-term trade receivables	355.807.933.934	368.010.087.114
b	Other short-term receivables	492.761.319.553	496.902.939.471

4	Other receivables	31/03/2025	01/01/2025
		VND	VND
	- Advance loan	114.072.316.709	87.763.002.795
	- Collateral, deposits		-
	- Other receivables	378.689.002.844	409.139.936.676
	Other receivables	492.761.319.553	496.902.939.471

5	Inventories	31/03/2025		01/01/2025	
		VND		VND	
		Cost	Preventive	Cost	Preventive
	Raw materials inventory	518.450.503	-	438.669.473	-
	-Material	-		-	
	-Fuel	487.095.816		409.192.899	
	-Spare parts	31.354.687		29.476.574	
	Tools and instruments	22.087.500			
	Work in progress	123.697.675.819	-	93.317.302.855	
	Merchandise	17.345.487.515		14.219.524.278	
	Finished goods inventory	-		-	
	Total	141.583.701.337	-	107.975.496.606	-

NOTES TO THE FINANCIAL STATEMENTS
 Quarter 1 year 2025
 (next)

6 Increase/Decrease in Tangible Fixed Assets

Items	Buildings and structures	Machinery and equipment	Vehicles	Management Tools and Equipment	Total
Original cost of tangible fixed assets					
- Balance as of 01/01/2025	148.044.906.009	4.900.686.844	23.574.789.460	488.303.923	177.008.686.236
Purchases during the year					-
- Completed construction investment					-
- Transfer of financial leased fixed assets to			1.348.121.497		1.348.121.497
- Other increase			19.886.455		19.886.455
- Increase from asset classification					-
- Transfer to investment properties					-
- Disposal and sale			1.320.966.613		1.320.966.613
- Contribution of assets to subsidiary companies					-
- Other decrease					-
- Ending balance 31/03/2025	148.044.906.009	4.900.686.844	23.621.830.799	488.303.923	177.055.727.575
					-
Accumulated depreciation					
- Balance as of 01/01/2025	53.748.871.916	4.894.944.344	22.800.502.526	488.303.923	81.932.622.709
- Depreciation during the year	1.264.202.310	5.742.500	115.624.644		1.385.569.454
- Transfer of finance leased assets			943.685.048		943.685.048
- Other increase					-
- Increase from asset classification					-
- Increase from transfer of finance leased assets					-
- Transfer to investment properties					-
- Disposal and sale			(1.320.966.612)		(1.320.966.612)
- Contribution of assets to subsidiary companies					-
- Other decrease					-
- Ending balance 31/03/2025	55.013.074.226	4.900.686.844	22.538.845.606	488.303.923	82.940.910.599
Net Value					-
- Balance as of 01/01/2025	94.296.034.093	5.742.500	774.286.934	-	95.076.063.527
- Ending balance 31/03/2025	93.031.831.783	-	1.082.985.193	-	94.114.816.976

7 Construction in progress

Unit: VND

Items	Machinery and equipment	Means of transportation	Total
Cost			
- Beginning balance 01/01/2025	54.930.797.090	1.348.121.497	56.278.918.587
- Finance lease for the year			-
- Purchase of fixed assets under Finance lease			-
- Decrease due to reclassification		(1.348.121.497)	(1.348.121.497)
- Ending balance 31/03/2025	54.930.797.090	-	54.930.797.090
Accumulated depreciation			
- Beginning balance 01/01/2025	17.172.842.014	943.685.049	18.116.527.063
- Depreciation	1.961.814.180		1.961.814.180
- Liquidation sale		(943.685.049)	(943.685.049)
- Decrease due to reclassification			-
- Ending balance 31/03/2025	19.134.656.194	-	19.134.656.194
Prepayments from customers			
- Beginning balance 01/01/2025	37.757.955.076	404.436.448	38.162.391.524
- Ending balance 31/03/2025	35.796.140.896	-	35.796.140.896

8. Intangible assets

Items	Softwares	Total
Cost		
- Beginning balance 01/01/2025	152.500.000	152.500.000
- Ending balance 31/03/2025	152.500.000	152.500.000
Accumulated depreciation		
- Beginning balance 01/01/2025	152.500.000	152.500.000
- Depreciation	-	-
- Ending balance 31/03/2025	152.500.000	152.500.000
Prepayments from customers		
- Beginning balance 01/01/2025	-	-
- Ending balance 31/03/2025	-	-

		31/03/2025	01/01/2025
		VND	VND
9	Construction in progress	23.575.174.998	14.934.161.541

		31/03/2025	01/01/2025
		VND	VND
10	Other long - term assets		
	Long term prepaid expenses	16.699.996	42.388.882
	Short - term prepaid expenses	80.659.325	105.250.845
	Total	97.359.321	147.639.727

		31/03/2025	01/01/2025
		VND	VND
11	Unearned revenues		
	Unearned revenues	1.208.230.522	1.036.042.151
	Total	1.208.230.522	1.036.042.151

		31/03/2025		01/01/2025	
		VND	VND	VND	VND
		Cost	Debt repayment capacity	Cost	Debt repayment capacity
a	Short- term trade payables	181.285.329.486	181.285.329.486	156.649.058.717	156.649.058.717
	Total	181.285.329.486	181.285.329.486	156.649.058.717	156.649.058.717

		31/03/2025	01/01/2025
		VND	VND
b	Payable to related parties		
	Licogi 13 CMC – joint stock company (Associate company)	481.355.952	481.355.952
	Licogi 13 IMC – joint stock company (No remaining capital as of 31/12/2024)		3.027.120.770
	Licogi 13 FC – joint stock company (Subsidiary)	43.955.083.383	43.955.083.383
	Licogi 13 ICI – joint stock company (Associate company)	7.996.996.040	5.866.142.969
	Licogi13 Renewable Energe Joint Stock Company (Other investments)	1.588.122.993	
	Licogi 13 – joint stock company - Construction Matierrials Thanh Nam Branch	1.492.757.121	10.567.391.980
	Licogi 13 – joint stock company - Construction Matierrials Hà Nam Branch	385.215.753	2.346.635.406
	LIG Hương Hoa 2 Joint stock company (Subsidiary)		
	Greem realty Sai Gon Thuan Phuoc Corporotion (Associate company)		
	Total	55.899.531.242	66.243.730.460

13 Statutory obligations

Đơn vị tính: VND

Item	01/01/2025	Payable	Paid in period	31/03/2025
Value added tax				-
Import, export duty				-
Corporate income tax	6.710.064.235	26.654.914	1.196.045.602	5.540.673.547
Personal income tax	632.943.637	56.004.029	43.681.259	645.266.407
Real estate tax, land rent				-
Other fees and obligations	-	3.000.000	3.000.000	-
Fees, charges, and other obligations paya	1.206.959.748			1.206.959.748
Total	8.549.967.620	85.658.943	1.242.726.861	7.392.899.702

NOTES TO THE FINANCIAL STATEMENTS

Quarter 1 year 2025

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14	Short-Term Borrowings and Finance Leases	31/03/2025		During the period		01/01/2025	
		Value	Repayment capacity	Increase	Decrease	Value	Repayment capacity
a	Short-term loans	538.947.754.383	538.947.754.383	176.264.095.567	177.913.571.929	540.597.230.745	540.597.230.745
	Investment and Development Bank - Thanh Xuân Branch	397.562.106.905	397.562.106.905	114.831.384.777	130.145.201.307	412.875.923.435	412.875.923.435
	Transaction Center - Vietnam Bank for Agriculture and Rural Development	35.363.894.781	35.363.894.781	9.061.000.000	9.156.000.000	35.458.894.781	35.458.894.781
	Bao Viet Bank	78.860.548.747	78.860.548.747	27.854.952.000	25.910.201.278	76.915.798.025	76.915.798.025
	Seabank	16.972.021.540	16.972.021.540	16.972.021.540	4.347.169.344	4.347.169.344	4.347.169.344
	Other creditors	10.189.182.410	10.189.182.410	7.544.737.250	8.355.000.000	10.999.445.160	10.999.445.160
b	Short-term finance leases	9.060.451.636	9.060.451.636	0	3.169.944.463	12.230.396.099	12.230.396.099
	Vietnam International Finance Leasing Company	0	0		196.741.251	196.741.251	196.741.251
	SACOMBANK - Tran Duy Hung Branch	8.919.609.636	8.919.609.636		2.973.203.212	11.892.812.848	11.892.812.848
	Saigon Thuong tin Commercial Joint Stock Bank - Trần Duy Hung	140.842.000	140.842.000			140.842.000	140.842.000
	Total short-term borrowings and finance leases	548.008.206.019	548.008.206.019	176.264.095.567	181.083.516.392	552.827.626.844	552.827.626.844

	Long-Term Borrowings and Finance Leases	31/03/2025		During the period		01/01/2025	
		Value	Repayment capacity	Increase	Decrease	Value	Repayment capacity
a	Long-term	56.961.510.445	56.961.510.445	0	1.243.336.000	58.204.846.445	58.204.846.445
	Saigon Thuong Tin Commercial Bank (Sacombank)	324.980.000	324.980.000		43.336.000	368.316.000	368.316.000
	Other creditors	56.636.530.445	56.636.530.445		1.200.000.000	57.836.530.445	57.836.530.445
b	Long-term finance leases	21.552.412.101	21.552.412.101	0	0	21.552.412.101	21.552.412.101
	Sumi Trust Finance Leasing Company	21.552.412.101	21.552.412.101			21.552.412.101	21.552.412.101
	Total long-term borrowings and finance leases	78.513.922.546	78.513.922.546	0	1.243.336.000	79.757.258.546	79.757.258.546

		31/03/2025	01/01/2025
		VND	VND
15	Accrued Expenses		
	Depending on the context	50.763.475.128	45.211.392.291

		31/03/2025	01/01/2025
		VND	VND
16	Other Payables		
	Union funds	672.853.867	636.097.867
	Social insurance	2.641.496.574	1.940.751.001
	Unemployment insurance		
	Receive short-term margin bets		
	Other short-term payables	44.307.558.806	56.867.813.806
	Total	47.621.909.247	59.444.662.674

		31/03/2025	01/01/2025
		VND	VND
17	Owner's invested capital		
	Capital of Licogi Joint Stock Corporation	36.557.120.000	36.557.120.000
	Contributed capital of other subjects	914.288.570.000	914.288.570.000
	Total	950.845.690.000	950.845.690.000

		31/03/2025	01/01/2025
		VND	VND
	Capital transactions with owners		
	Contributed capital at the beginning of the period	950.845.690.000	950.845.690.000
	Capital increased in the period	-	
	Contributed capital decreased during the year		-
	Capital contribution at the end of the year	950.845.690.000	950.845.690.000

LICOGI 13 – JOINT STOCK COMPANY

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FINANCIAL STATEMENT*Quarter 1 Year 2025***NOTES TO THE FINANCIAL STATEMENTS**

Quarter 1 year 2025

(next)

18. Owner's equity**18.1 Increase and decrease in owners' equity**

(Unit: VND)

Description	Owner's Capital Contribution	Share Premium	Treasury Shares	Retained Earnings	Development Investment Fund	Total
Balance as at 31/12/2023	950.845.690.000	(838.950.000)	(12.034.773.335)	22.333.600.103	12.775.263.322	973.080.830.090
Increase in capital during the year						-
Profit for the year				3.227.223.156		3.227.223.156
Other increases						-
Capital reduction during the year						-
Appropriation to reserves					777.509.278	777.509.278
Profit distribution				(1.555.018.556)		(1.555.018.556)
Dividend payment						-
Welfare and bonus fund						-
Other decreases						-
Balance as at 31/12/2024	950.845.690.000	(838.950.000)	(12.034.773.335)	24.005.804.703	13.552.772.600	975.530.543.968
Increase in capital during the year						-
Profit for the year				106.619.656		106.619.656
Other increases						-
Capital reduction during the year						-
Appropriation to reserves						-
Profit distribution						-
Dividend payment						-
Welfare and bonus fund						-
Other decreases						-
Balance as at 31/03/2025	950.845.690.000	(838.950.000)	(12.034.773.335)	24.112.424.359	13.552.772.600	975.637.163.624

VI. Additional information for items presented in the Income Statement

		Quarter I/2025	Quarter I/2024
		VND	VND
1	Revenue from sales of goods		
a	Revenue from sales of goods	229.894.813.772	154.782.762.059
b	Revenue for related parties	2.575.771.997	809.516.599
	Licogi 13 CMC – joint stock company	59.849.492	52.259.569
	Licogi 13 IMC – joint stock company	4.909.092	401.506.332
	Licogi13 Joint Stock Company - Construction Materials, Thanh Nam Branch	2.045.951.396	38.559.271
	Licogi 13 FC – joint stock company (Subsidiary)	292.543.552	140.222.745
	Licogi 13 ICI – joint stock company	-	
	Licogi13 Renewable Energe Joint Stock Company	97.574.009	36.149.303
	Song Nhiem 3 joint stock company (Subsidiary)	55.851.792	68.145.592
	Global Petro power Joint Stock Company (Subsidiary)	3.414.700	57.730.624
	Greem realty Sai Gon Thuan Phuoc Corporotion.	-	-
	Sai Gon Thanh Dat agriculture investment joint stock company	-	-
	LIG Huong Hoa 2 Joint stock company (Subsidiary)	15.677.964	14.943.163
		Quarter I/2025	Quarter I/2024
		VND	VND
2	Cost of goods sold		
	Cost of goods sold	216.959.917.970	140.559.037.978
		Quarter I/2025	Quarter I/2024
		VND	VND
3	Revenue from financial activities		
	Revenue from financial activities	11.050.662.001	257.493.068
	-Interest expenses	11.050.662.001	240.891.668
	'-Other financial activities revenue		16.601.400
		Quarter I/2025	Quarter I/2024
		VND	VND
4	Financial expenses		
	Financial expenses	19.862.952.943	8.783.823.886
	-Interest expenses	10.102.952.943	8.783.823.886
		Quarter I/2025	Quarter I/2024
		VND	VND
5	Current corporate income tax expenses		
	- Revenue subject to corporate income tax	241.111.293.955	155.041.618.763
	-Expenses for calculating corporate income tax	240.978.019.385	154.905.127.183
	- Taxable profit	133.274.570	136.491.580
	- Adjustments increasing taxable income		
	- Current tax rate	20%	20%
	- Cost of corporate income tax	26.654.914	27.298.316
		Quarter I/2025	Quarter I/2024
		VND	VND
6	General and administrative expenses		
	General and administrative expenses	3.810.172.593	5.562.265.319
		Quarter I/2025	Quarter I/2024
		VND	VND
7	Other expenses		
	Other expenses	344.975.879	-

	Quarter I/2025	Quarter I/2024
8 Other income	VND	VND
Other income	165.818.182	1.363.636

	Quarter I/2025	Quarter I/2024
9 Production and operating costs	VND	VND
- Labour costs	4.373.194.729	4.789.442.855
- Depreciation expenses of fixed assets	3.504.606.571	3.260.486.584
- Expenses for external services	16.845.954.042	67.909.975.756
- Others expenses by cash	23.940.690.908	999.199.470
Total	48.664.446.250	76.959.104.665

Prepared by



Pham Thuy Linh

Chief Accountant



Lai Thi Tho

Hà Nội, 29th April 2025
LICOGL13 - JOINT STOCK COMPANY



Pham Van Thang