



LICOGI 13 JOINT STOCK COMPANY
Head Office: LICOGI 13 Building – Khuat Duy Tien Street –
Nhan Chinh Ward – Thanh Xuan District – Hanoi City.
Tel : (84)04.35530194 Fax: (84)04.8544107

FINANCIAL STATEMENTS
LICOGI 13 JOINT STOCK COMPANY
QUARTER 4 OF 2024

JANUARY 2025



SEPARATE BALANCE SHEET

Quarter 4 Year 2024

Mẫu số B 01 - DN

Unit: VND

ASSETS	Code	Notes	31 December 2024	01 January 2024
A - SHORT-TERM ASSETS	100		1.258.615.629.901	1.261.101.859.053
(100=110+120+130+140+150)				
I. Cash and cash equivalents	110		16.964.435.833	12.211.024.681
1. Cash	111	V.01	13.414.435.833	8.661.024.681
2. Cash equivalents	112	V.01A	3.550.000.000	3.550.000.000
II. Short-term investments	120	V.01B	11.600.000.000	9.600.000.000
3. Held-to-maturity investment	123		11.600.000.000	9.600.000.000
III. Current accounts receivable	130		1.108.277.201.895	1.181.564.270.660
1. Short-term trade receivables	131	V3	441.432.108.145	509.343.526.329
2. Short-term advances to suppliers	132		238.134.998.592	307.730.590.374
6. Other receivables	136	V04	440.064.990.252	375.845.049.051
7. Provision for short-term bad debts (*)	137		(11.354.895.094)	(11.354.895.094)
IV. Inventories	140		107.975.496.606	47.318.191.853
1. Inventories	141	V.05	107.975.496.606	47.318.191.853
V. Other current assets	150		13.798.495.567	10.408.371.859
1. Short-term prepaid expenses	151	V10	105.250.845	104.017.179
2. Value added tax deductible	152		13.628.301.892	10.206.940.436
3. Tax and other receivables from the State	153		64.942.830	97.414.244
4. Other current assets	158			
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		1.679.215.159.397	1.635.925.967.153
I. Long-term receivables	210		10.912.531.034	5.509.861.767
1. Long-term receivables from customers	211			
6. Other long-term receivables	216		10.912.531.034	5.509.861.767
II. Fixed assets	220		133.238.455.051	129.859.546.332
1. Tangible fixed assets	221	V.06	95.076.063.527	100.714.169.098
- Cost	222		177.008.686.236	174.409.515.420
- Accumulated depreciation (*)			(81.932.622.709)	(73.695.346.322)
2. Leased fixed assets	224	V.07	38.162.391.524	29.145.377.234
- Cost	225		56.278.918.587	42.011.676.988
- Accumulated depreciation (*)	226		(18.116.527.063)	(12.866.299.754)
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		38.974.535.991	39.603.427.739
- Cost	231		40.232.319.487	40.232.319.487
- Accumulated depreciation (*)	232		(1.257.783.496)	(628.891.748)
IV. Long-term assets in progress	240		68.073.663.464	56.665.492.115
1. Long-term work in progress	241		53.139.501.923	-
2. Long-term construction in progress	242	V9	14.934.161.541	56.665.492.115
V. Long-term construction in progress	250	V02C	1.427.973.584.975	1.404.089.268.378
1. Investments in subsidiaries	251		1.018.862.736.046	1.071.105.836.046
2. Invest in joint ventures and associates.	252		367.660.510.000	183.150.000.000
3. Investing in other entities.	253		57.808.849.593	170.868.849.593
4. Provision for impairment of long-term financial investments	254		(16.358.510.664)	(21.035.417.261)
VI. Other long-term assets	260		42.388.882	198.370.822
1. Long-term prepaid expenses	261	V.10	42.388.882	198.370.822
3. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		2.937.830.789.298	2.897.027.826.206

SEPARATE BALANCE SHEET
 Quarter 4 Year 2024
 (next)

Đơn vị tính : VND

RESOURCES	MÃ SỐ	THUYẾT MINH	31 December 2024	01 January 2024
C. LIABILITIES (300=310+330)	300		1.957.495.774.317	1.919.142.525.103
I. Current liabilities	310		1.310.991.232.807	1.223.328.467.379
1. Short-term trade payables	311		156.157.058.717	191.997.756.561
2. Short-term advances from customers	312		484.946.031.124	414.462.564.614
3. Statutory obligations	313	V.16	3.745.496.607	2.217.135.008
4. Payable to employees	314		3.513.837.799	3.628.902.274
5. Short-term accrued expenses	315	V.17	45.211.392.291	57.125.862.373
8. Short-term unearned revenue	318		1.036.042.151	910.695.965
9. Short-term other payables	319	V.18	60.244.662.674	42.329.259.483
10. Borrowings and finance lease liabilities	320		552.827.626.844	508.031.615.779
11. Bonus and welfare Funds	322		3.309.084.600	2.624.675.322
II. Long-term liabilities	330		646.504.541.510	695.814.057.724
1. Long - term payables to suppliers	331		191.606.138.933	190.726.527.933
7. Other long - term payables	337		375.141.144.031	355.568.089.716
8. Borrowings and finance lease liabilities	338		79.757.258.546	149.519.440.075
D. OWNER'S EQUITY (400=410+420)	400		980.335.014.981	977.885.301.103
I. Owner's Equity	410	V.22	980.335.014.981	977.885.301.103
1. Contributed Capital	411		950.845.690.000	950.845.690.000
2. Capital Surplus	412		(838.950.000)	(838.950.000)
5. Treasury stock	415		(12.034.773.335)	(12.034.773.335)
8. Development Investment Fund	418		13.552.772.600	12.775.263.322
11. Undistributed profit after tax	421		28.810.275.716	27.138.071.116
- Undistributed PAT accumulate to the end of the last period	421a		25.583.052.560	21.858.084.914
- Undistributed PAT this period	421b		3.227.223.156	5.279.986.202
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		2.937.830.789.298	2.897.027.826.206

Hà Nội, 24th rd January 2025

Prepared by

Lai Thi Tho

Chief Accountant

Nguyen Thi Thom

LICOGI 13 JOINT STOCK COMPANY
 General Director



Phạm Văn Thang

LICOGI 13 – JOINT STOCK COMPANY

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

Tel: 04 35 534 369

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SEPARATE INCOME STATEMENTS

Quarter 4 year 2024

Unit: VND

ITEMS	Code	Note	Quarter IV		Cumulative	
			Beginning balance	Previous year	Beginning balance	Previous year
1. Revenue from sales of goods and rendering of services	01	VI.14	386.404.429.516	367.102.787.292	1.084.853.788.663	1.041.691.537.519
2. Deductions	02				0	0
3. Net revenue from sales of goods and rendering services (10 = 01 - 02)	10		386.404.429.516	367.102.787.292	1.084.853.788.663	1.041.691.537.519
4. Cost of goods sold	11	V.15	381.191.673.080	373.391.275.318	1.043.635.483.256	1.092.975.664.569
5. Gross profit (20 = 10 - 11)	20		5.212.756.436	(6.288.488.026)	41.218.305.407	(51.284.127.050)
6. Revenue from financial activities	21	V.16	34.269.562	47.871.221.116	61.503.669.762	304.514.796.426
7. Financial expenses	22	V.17	-2.175.628.865	33.452.142.309	77.416.654.105	213.217.877.468
In which, interest payable:	23		-2.175.628.865	33.452.142.309	20.807.164.105	213.217.877.468
8. Selling expenses	24				-	-
9. General and administrative expenses	25	VII.2.9	4.632.738.147	6.601.614.565	19.671.116.365	25.492.189.471
10. Net profit from operating activities (30 = 20 + (21-22) - (24 + 25))	30		2.789.916.716	1.528.976.216	5.634.204.699	14.520.602.437
11. Other income	31	VII.2.10	15.818.180	15.272.727	41.350.662	34.090.908
12. Other expenses	32	VII.2.11	83.303.961	1.156.337.006	290.675.592	2.375.788.151
13. Other profits (40 = 31 - 32)	40		(67.485.781)	(1.141.064.279)	(249.324.930)	(2.341.697.243)
14. Profits/ (loss) before tax (50 = 30 + 40)	50		2.722.430.935	387.911.937	5.384.879.769	12.178.905.194
15. Current corporate income tax expenses	51	V.18	1.623.243.267	106.344.949	2.157.656.613	1.889.986.352
16. Deferred tax expense	52					
17. Profit after Corporate Income Tax (60 = 50 - 51 - 52)	60		1.099.187.668	281.566.988	3.227.223.156	10.288.918.842
18. Basic earnings per share (*)	70		12	4	34	161

Prepared by



Lai Thi Tho

Chief Accountant



Nguyen Thi Thom

Hà Nội, 24th January 2025

General Director



Pham Van Thang

SEPARATE CASH FLOW STATEMENTS

(By the direct method) (*)

Quarter 4 year 2024

Unit: VNĐ

Criteria	IND EX	No tes	Cumulative from the beginning of the year to the end of this quarter (this year)	Cumulative from the beginning of the year to the end of this quarter (last year)
1	2	3	4	5
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Revenue from sales, services and other revenues	01		1.282.687.220.098	1.143.293.246.555
2. Money paid to suppliers of goods and services.	02		(1.377.761.677.252)	(1.236.893.998.190)
3. Money paid to workers.	03		(61.500.000)	(381.031.000)
4. Interest payments	04		(35.587.275.877)	(44.958.370.920)
5. Corporate income tax paid	05		(637.753.192)	(5.621.834.905)
6. Other cash receipts from operating activities.	06		552.598.809.441	272.905.679.791
7. Other cash payments for operating activities.	07		(369.305.353.337)	(110.888.644.386)
Net cash flows from operating activities.	20		51.932.469.881	17.455.046.945
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash payments for purchases and construction of fixed assets and other long-term assets.	21		(6.866.033.800)	(9.648.817.475)
2. Cash receipts from disposal and sale of fixed assets and other long-term assets.	22			
3. Cash payments for loans, purchases of debt instruments of other entities.	23		(37.000.000.000)	
4. Cash receipts from loan recoveries, resale of debt instruments of other entities.	24		35.000.000.000	
5. Cash payments for investments in other entities.	25		(12.500.000.000)	(4.082.040.000)
6. Cash receipts from investments in other entities.	26			
7. Interest, dividends, and profit received.	27		455.363.862	5.674.433.960
Net cash flows from investing activities.	30		(20.910.669.938)	(8.056.423.515)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash receipts from issuing shares, receiving capital contributions from owners.	31			
2. Cash payments for capital repayments to owners, repurchase of issued shares.	32		(35.000.000.000)	(10.000.000.000)
3. Cash receipts from borrowings.	33		1.047.936.522.733	1.048.971.173.973
4. Principal repayments of borrowings.	34		(1.027.513.045.840)	(1.042.831.237.258)
5. Principal repayments of financial borrowings.	35		(11.691.865.684)	(9.221.854.344)
6. Dividends and profits paid to owners.	36			
Net cash flows from financing activities.	40		(26.268.388.791)	(13.081.917.629)
Net cash flows for the period (20+30+40)	50		4.753.411.152	(3.683.294.199)
Cash and cash equivalents at the beginning of the period	60		8.661.024.681	15.894.318.880
Effects of exchange rate changes on foreign currency balances	61			
Cash and cash equivalents at the end of the period (50+60+61)	70		13.414.435.833	12.211.024.681

Preparer



Lai Thi Tho

Chief Accountant



Nguyen Thi Thom



Pham Van Thang

LICOGI 13 Joinstock Company

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Hanoi City, Viet Nam

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FINANCIAL STATEMENT

*The fourth quarter ends on
December 31, 2024*

Form No B 09 - DN

NOTES TO FINANCIAL STATEMENTS

For the fourth quarter ending December 31, 2024

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/QD-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, Khuat 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;

LICOGI 13 Joinstock Company

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FINANCIAL STATEMENT

*The fourth quarter ends on
December 31, 2024*

- 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

Chi phí sản xuất kinh doanh dở dang cuối kỳ của hoạt động xây lắp được xác định căn cứ vào Biên bản kiểm kê khối lượng dở dang cuối kỳ.

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

Phương pháp hạch toán hàng tồn kho: Phương pháp kê khai thường xuyên.

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. 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:

<i>Type of fixed assets</i>	<i>Depreciation period <year></i>
- 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. Nguyên tắc và phương pháp ghi nhận doanh thu

- 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:

LICOGI 13 Jointstock Company

FINANCIAL STATEMENT

LICOGI 13 Tower, Khuat Duy Tien street – Nhan Chinh Ward – Thanh Xuan District –
Hanoi City, Viet Nam

*The fourth quarter ends on
December 31, 2024*

Tel: 024 35 534 369

Fax: 024 38 544 107

- 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, Hanoi

Tel: 04 3 5534 369

Fax: 043 8 544 107

Separate Financial Statements*Quarter 4 Year 2024**Mẫu số B 09 - DN***NOTES TO THE SEPARATE FINANCIAL STATEMENTS****Quarter 4 year 2024***(next)***V. Additional information for items presented in the Balance Sheet**

1.	Cash and cash equivalents	31/12/2024	01/01/2024
		VND	VND
1.1	Cash	13.414.435.833	8.661.024.681
	Cash on hand	2.839.399.389	2.955.932.166
	Cash in bank	10.575.036.444	5.705.092.515
1,2	Term Deposit	3.550.000.000	3.550.000.000
Total		16.964.435.833	12.211.024.681

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Separate Financial Statements

Quarter 4 Year 2024

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 year 2024

(next)

2	Financial investments	End of the period			Start of the period		
		Cost	Provision	Fair value	Cost	Provision	Fair value
a	Business securities						
b	Held-to-maturity investment	9.600.000.000		9.600.000.000	9.600.000.000		9.600.000.000
c	Investing capital in other units						
	Investment in Subsidiaries	1.018.862.736.046	(16.358.510.664)	1.002.504.225.382	1.071.105.836.046	(21.035.417.261)	1.050.070.418.785
	Investment in joint ventures and associates	367.660.510.000		367.660.510.000	183.150.000.000	-	183.150.000.000
	Invest in another unit	57.808.849.593		57.808.849.593	170.868.849.593		170.868.849.593

Investment in Subsidiaries	Quantity of stocks	Rate of benefit	Ratio of voting rights	Cost
Licogi 13 FC – joint stock company		51,00%	51,00%	103.147.500.000
Song Nhiem 3 joint stock company		97,91%	97,91%	161.550.000.000
Global Petro power Joint Stock Company		87,10%	87,10%	344.228.800.000
LIG Huong Hoa 2 Joint stock company		99,36%	99,36%	311.632.000.000
Vovationnal School of Engineering No1 one Member Company Limited		100,00%	100,00%	26.877.536.046
Totod				947.435.836.046

Detailed information about the company's other investments as of 31/12/2024 is as follows:

Investment in joint ventures and associates	Value
Greem realty Sai Gon Thuan Phuoc Corporotion.	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
Licogi 13 IMC – joint stock company	9.760.000.000
Totod	367.660.510.000

Name of other investment companies	Giá trị
Licogi13 Investment Technology 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
Construction and Producing Materials 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
Totod	57.808.849.593

3 Trade receivables		31/12/2024	01/01/2024
		VND	VND
a	Short-term trade receivables	441.432.108.145	509.343.526.329
b	Other short-term receivables	440.064.990.252	375.845.049.051

4 Other receivables		31/12/2024	01/01/2024
		VND	VND
	- Advance loan	94.732.579.455	87.763.002.795
	- Collateral, deposits		-
	- Other receivables	345.332.410.797	288.082.046.256
	Other receivables	440.064.990.252	375.845.049.051

5 Inventories	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Preventive	Cost	Preventive
Raw materials inventory	438.669.473	-	214.998.653	-
-Material	-		-	
-Fuel	409.192.899		186.253.916	
-Spare parts	29.476.574		28.744.737	
Tools and instruments				
Work in progress	93.317.302.855	-	36.409.720.448	
Merchandise	14.219.524.278		10.693.472.752	
Finished goods inventory	-		-	
Total	107.975.496.606	-	47.318.191.853	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 year 2024

(next)

6 Tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Totad
Cost					
- Beginning balance 01/01/2024	148.044.906.009	4.900.686.844	20.975.618.644	488.303.923	174.409.515.420
- New Purchase					-
- Transfer from construction			34.440.415		34.440.415
- Transfer of financial leased fixed assets to			2.564.730.401		2.564.730.401
- Other increase					-
- Liquidation					-
- Other decrease					-
- Ending balance 31/12/2024	148.044.906.009	4.900.686.844	23.574.789.460	488.303.923	177.008.686.236
Accumulated depreciation					
- Beginning balance 01/01/2024	48.657.622.256	4.871.974.343	19.677.445.800	488.303.923	73.695.346.322
- Depreciation in the period	5.056.809.239	22.970.000	891.985.293		5.971.764.532
- Transfer of financial leased fixed assets to					-
- Other increase					-
- Liquidation, transfer and sale					-
- Other decrease			2.265.511.855		2.265.511.855
- Ending balance 31/12/2024	53.714.431.495	4.894.944.343	22.834.942.948	488.303.923	81.932.622.709
Net carrying amount					
- Beginning balance 01/01/2024	99.387.283.753	28.712.501	1.298.172.844	-	100.714.169.098
- Ending balance 31/12/2024	94.330.474.514	5.742.501	739.846.512	-	95.076.063.527

7 Construction in progress

Unit: VND

Items	Machinery and equipment	Means of transportation	Total
Cost			
- Beginning balance 01/01/2024	38.098.825.090	3.912.851.898	42.011.676.988
- Finance lease for the year	16.831.972.000		16.831.972.000
- Purchase of fixed assets under Finance lease			-
- Decrease due to reclassification		2.564.730.401	2.564.730.401
- Ending balance 31/12/2024	54.930.797.090	1.348.121.497	56.278.918.587
Accumulated depreciation			
- Beginning balance 01/01/2024	9.926.727.153	2.939.572.601	12.866.299.754
- Depreciation	7.246.114.864	526.097.340	7.772.212.204
- Liquidation sale			-
- Decrease due to reclassification		2.521.984.895	2.521.984.895
- Ending balance 31/12/2024	17.172.842.017	943.685.046	18.116.527.063
Prepayments from customers			
- Beginning balance 01/01/2024	28.172.097.937	973.279.297	29.145.377.234
- Ending balance 31/12/2024	37.757.955.073	404.436.451	38.162.391.524

8. Intangible assets

Items	Softwares	Total
Cost		
- Beginning balance 01/01/2024	152.500.000	152.500.000
- Ending balance 31/12/2024	152.500.000	152.500.000
Accumulated depreciation		
- Beginning balance 01/01/2024	152.500.000	152.500.000
- Depreciation	-	-
- Ending balance 31/12/2024	152.500.000	152.500.000
Prepayments from customers		
- Beginning balance 01/01/2024	-	-
- Ending balance 31/12/2024	-	-

9	Construction in progress	31/12/2024	01/01/2024
		VND	VND
	Construction in progress	14.934.161.541	56.665.492.115

10	Other long - term assets	31/12/2024	01/01/2024
		VND	VND
	Long term prepaid expenses	42.388.882	198.370.822
	Short - term prepaid expenses	105.250.845	104.017.179
Total		147.639.727	302.388.001

11	Unearned revenues	31/12/2024	01/01/2024
		VND	VND
	Unearned revenues	1.036.042.151	910.695.965
Total		1.036.042.151	910.695.965

12	Trade payables	31/12/2024		01/01/2024	
		VND	VND	VND	VND
		Cost	Debt repayment capacity	Cost	Debt repayment capacity
a	Short- term trade payables	156.157.058.717	156.157.058.717	191.997.756.561	191.997.756.561
Total		156.157.058.717	156.157.058.717	191.997.756.561	191.997.756.561

b	Payable to related parties	31/12/2024	01/01/2024
		VND	VND
	Licogi 13 CMC – joint stock company	481.355.952	481.355.952
	Licogi 13 IMC – joint stock company		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	7.996.996.040	2.675.851.195
	Sai Gon Thanh Dat agriculture investment joint stock company	-	-
	Licogi13 Renewable Energe Joint Stock Company	1.588.122.993	1.774.018.221
	Licogi 13 – joint stock company - Construction Materrials Thanh Nam Branch	3.168.856.870	20.703.744.715
	Licogi 13 – joint stock company - Construction Materrials Hà Nam Branch	11.256.395	2.346.635.406
	LIG Huong Hoa 2 Joint stock company (Subsidiary)		
	Greem realty Sai Gon Thuan Phuoc Corporotion.		
Total		57.201.671.633	74.963.809.642

13 Statutory obligations

Đơn vị tính: VND

Item	01/01/2024	Payable	Paid in period	31/12/2024
Value added tax				-
Import, export duty				-
Corporate income tax	1.746.043.708	2.157.656.613	637.753.192	3.265.947.129
Personal income tax	471.091.300	349.018.592	340.560.414	479.549.478
Real estate tax, land rent				-
Other fees and obligations	-	3.000.000	3.000.000	-
Total	2.217.135.008	2.509.675.205	981.313.606	3.745.496.607

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 year 2024

(next)

14	Borrowings and finance lease liabilities	31/12/2024		In period		01/01/2024	
		Value	Amount payable	Increase	Decrease	Value	Amount payable
a	Short-term	540.597.230.745	540.597.230.745	1.059.691.620.698	1.018.083.093.280	498.988.703.327	498.988.703.327
	Joint Stock Commercial Bank for Investment and Development of Vietnam	412.875.923.435	412.875.923.435	895.918.557.235	902.754.151.266	419.711.517.466	419.711.517.466
	Transaction Office - Bank for Agriculture and Rural Development of Vietnam	35.458.894.781	35.458.894.781	73.514.687.276	73.439.580.827	35.383.788.332	35.383.788.332
	Bao Viet Commercial Joint Stock Bank - Hanoi Branch	76.915.798.025	76.915.798.025	82.325.940.617	35.007.387.926	29.597.245.334	29.597.245.334
	Southeast Asia Commercial Joint Stock Bank	4.347.169.344	4.347.169.344	6.955.345.605	2.608.176.261		0
	Other objects	10.999.445.160	10.999.445.160	977.089.965	4.273.797.000	14.296.152.195	14.296.152.195
b	Debt and finance lease	12.230.396.099	12.230.396.099	14.917.647.571	11.730.163.924	9.042.912.452	9.042.912.452
	Vietnam International Leasing Company Limited	196.741.251	196.741.251	196.741.251	733.101.556	733.101.556	733.101.556
	BIDV Financial Leasing Company Limited - SUMITRUST	11.892.812.848	11.892.812.848	14.580.064.320	10.997.062.368	8.309.810.896	8.309.810.896
	Saigon Thuong tin Commercial Joint Stock Bank - Trần Duy Hưng	140.842.000	140.842.000	140.842.000			
	Totad	552.827.626.844	552.827.626.844	1.074.609.268.269	1.029.813.257.204	508.031.615.779	508.031.615.779

	Long-term borrowings and finance lease liabilities.	31/12/2024		In period		01/01/2024	
		Value	Amount payable	Increase	Decrease	Value	Amount payable
a	Long-term	58.204.846.445	58.204.846.445	1.789.583.561	74.689.969.287	131.105.232.171	131.105.232.171
	Saigon Thuong Tin Commercial Joint Stock Bank	368.316.000	368.316.000		260.016.000	628.332.000	628.332.000
	Bonds issued	-	-		65.000.000.000	65.000.000.000	65.000.000.000
	Other objects	57.836.530.445	57.836.530.445	1.789.583.561	9.429.953.287	65.476.900.171	65.476.900.171
b	Debt and finance lease	21.552.412.101	21.552.412.101	18.371.767.011	15.233.562.814	18.414.207.904	18.414.207.904
	Vietnam International Leasing Company Limited	0	0		196.741.251	196.741.251	196.741.251
	BIDV Financial Leasing Company Limited - SUMITRUST	21.552.412.101	21.552.412.101	18.371.767.011	15.036.821.563	18.217.466.653	18.217.466.653
	Totad	79.757.258.546	79.757.258.546	20.161.350.572	89.923.532.101	149.519.440.075	149.519.440.075

15	Accrued Expenses	31/12/2024	01/01/2024
		VND	VND
	Depending on the context	45.211.392.291	57.125.862.373

16	Other Payables	31/12/2024	01/01/2024
		VND	VND
	Union funds	636.097.867	472.576.867
	Social insurance	1.940.751.001	371.400.046
	Unemployment insurance		
	Receive short-term margin bets		
	Other short-term payables	57.667.813.806	41.485.282.570
Total		60.244.662.674	42.329.259.483

17	Owner's invested capital	31/12/2024	01/01/2024
		VND	VND
	Capital of Licogi Joint Stock Corporation	18.534.516.500	28.534.516.500
	Contributed capital of other subjects	932.311.173.500	922.311.173.500
Total		950.845.690.000	950.845.690.000

	Capital transactions with owners	31/12/2024	01/01/2024
		VND	VND
	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

18. Owner's equity

18.1 Increase and decrease in owners' equity

Until: VNĐ

Item	Owner's equity	Share capital surplus	Treasury stock	Unappropriated profit	Development investment fund	Total
Beginning balance previous year	950.845.690.000	(838.950.000)	(12.034.773.335)	21.858.084.914	12.775.263.322	972.605.314.901
Increase in capital						-
Profit for the year				15.550.185.563		15.550.185.563
Appropriate funds						-
Profit distribution				(10.270.199.361)		(10.270.199.361)
Bonus and welfare fund						-
Other discounts						-
Beginning balance current year	950.845.690.000	(838.950.000)	(12.034.773.335)	27.138.071.116	12.775.263.322	977.885.301.103
Increase in capital						-
Profit for the year				3.227.223.156		3.227.223.156
ther increases						-
Appropriate funds					777.509.278	777.509.278
Profit distribution				(1.555.018.556)		(1.555.018.556)
Bonus and welfare fund						-
Other discounts						-
Ending balance current year	950.845.690.000	(838.950.000)	(12.034.773.335)	28.810.275.716	13.552.772.600	980.335.014.981

VI. Additional information for items presented in the Income Statement

		Quarter IV/2024	Quarter IV/2023
		VND	VND
1	Revenue from sales of goods		
a	Revenue from sales of goods	386.404.429.516	367.102.787.292
b	Revenue for related parties	2.575.771.997	73.447.900.722
	Licogi 13 CMC – joint stock company	59.849.492	31.053.426
	Licogi 13 IMC – joint stock company	4.909.092	4.817.972.384
	Licogi13 Joint Stock Company - Construction Materials, Thanh Nam Branch	2.045.951.396	20.280.468.558
	Licogi 13 FC – joint stock company (Subsidiary)	292.543.552	9.964.189.376
	Licogi 13 ICI – joint stock company	-	
	Licogi13 Renewable Energy Joint Stock Company	97.574.009	36.465.077
	Song Nhiem 3 joint stock company (Subsidiary)	55.851.792	37.581.175.932
	Global Petro power Joint Stock Company (Subsidiary)	3.414.700	721.632.806
	Greem realty Sai Gon Thuan Phuoc Corporation.	-	-
	Sai Gon Thanh Dat agriculture investment joint stock company	-	-
	LIG Huong Hoa 2 Joint stock company (Subsidiary)	15.677.964	14.943.163
2	Cost of goods sold		
	Cost of goods sold	381.191.673.080	373.391.275.318
3	Revenue from financial activities		
	Revenue from financial activities	34.269.562	47.871.221.116
	-Interest expenses	34.269.562	2.899.487.329
	'-Other financial activities revenue		44.971.733.787
4	Financial expenses		
	Financial expenses	(2.175.628.865)	33.452.142.309
	-Interest expenses	(2.175.628.865)	33.452.142.309
5	Current corporate income tax expenses		
	- Revenue subject to corporate income tax	386.454.517.258	414.989.281.135
	-Expenses for calculating corporate income tax	383.732.086.323	414.989.281.135
	- Taxable profit	2.722.430.935	-
	- Adjustments increasing taxable income	5.393.785.400	
	- Current tax rate	20%	20%
	- Cost of corporate income tax	1.623.243.267	106.344.949
6	General and administrative expenses		
	General and administrative expenses	4.632.738.147	6.601.614.565
7	Other expenses		
	Other expenses	83.303.961	1.156.337.006

8 Other income	Quarter IV/2024	Quarter IV/2023
	VND	VND
Other income	15.818.180	15.272.727

9 Production and operating costs	Quarter IV/2024	Quarter IV/2023
	VND	VND
- Labour costs	5.377.690.375	6.255.864.193
- Depreciation expenses of fixed assets	3.503.612.248	3.349.445.212
- Expenses for external services	21.009.660.118	20.528.289.249
- Others expenses by cash	18.685.483.509	5.840.368.768
Tổng cộng	48.576.446.250	35.973.967.422

Hà Nội, 24th rd January 2025

LICOGI 13 JOINT STOCK COMPANY

General Director

Prepared by

Chief Accountant




Lai Thi Tho

Nguyen Thi Thom



Phạm Văn Thang

