

No.: 21/2025/TGG/CBTT

HCMC, April 28, 2025

PERIODIC INFORMATION DISCLOSURE - FINANCIAL STATEMENTS

To: - State Securities Commission;
 - Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, The Golden Group Joint Stock Company hereby announces its Q1/2025 financial statements to the Hanoi Stock Exchange as follows:

1. Organization Name: THE GOLDEN GROUP JOINT STOCK COMPANY

- Stock Code: TGG
- Address: 7th Floor, No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City
- Contact Phone/Tel: 028 7777 9999 Fax:
- Email: info@thegoldengroup.vn Website: <https://thegoldengroup.vn/>

2. Content of Information Disclosure:

- Q1/2025 Financial Statements

☐ Separate Financial Statements (Parent company without subsidiaries and superior accounting units with subordinate units);

☒ Consolidated Financial Statements (Parent company with subsidiaries);

☐ Combined Financial Statements (Parent company with accounting units directly under a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after audit of 5% or more, changing from loss to profit or vice versa:

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

+ Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanation document in case of "Yes":

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

This information has been published on the company's website on: April 28, 2025 at the link: <https://thegoldengroup.vn/>

Attached documents:

Q1/2025 Financial Statements

Explanation Document

**AUTHORIZED DISCLOSURE
REPRESENTATIVE
DEPUTY GENERAL DIRECTOR** *af*



Vo Kim Nguyen
Vo Kim Nguyen

CONSOLIDATED FINANCIAL STATEMENTS

For the first 3 months of fiscal year 2025

Of

THE GOLDEN GROUP JOINT STOCK COMPANY

CONTENTS

<u>Contents</u>	<u>Page</u>
Consolidated financial statement	1-19
Balance sheet	1 - 2
Income statement	3
Statement of cash flow	4
Notes to the financial statements	5-19

112
M

BALANCE SHEET
As at 31 March 2025

Currency: VND

ASSETS	Code	Note	31-3-2025	01-01-2025
A. CURRENT ASSETS	100		145.719.800.916	143.970.224.919
I. Cash and cash equivalents	110	V.3	8.103.674.746	6.421.646.938
Cash	111		8.103.674.746	4.221.646.938
Cash equivalents	112		-	2.200.000.000
II. Short-term investments	120		17.249.622.443	17.249.622.443
Held-to-maturity investments	123		17.249.622.443	17.249.622.443
III. Current accounts receivable	130		36.470.040.626	31.404.640.077
Short-term trade receivables	131	V.5	14.922.754.148	25.537.377.971
Short-term advances to suppliers	132	V.6	18.216.059.080	10.144.436.489
Short-term loan receivables	135		665.000.000	665.000.000
Other short-term receivables	136	V.7	54.304.266.680	46.595.166.270
Provision for doubtful short-term receivables	137		(51.638.039.282)	(51.537.340.653)
IV. Inventories	140	V.8	77.343.234.436	82.354.224.218
Inventories	141		78.065.044.248	83.076.034.030
Provision for obsolete inventories	149		(721.809.812)	(721.809.812)
V. Other current assets	150		6.553.228.665	6.540.091.243
Short-term prepaid expenses	151	V.11a	950.177.314	809.123.005
Value added tax deductibles	152	V.13	2.668.053.240	2.789.413.637
Tax and other receivables from the State	153	V.13	2.934.998.111	2.941.554.601
B. NON-CURRENT ASSETS	200		151.206.353.461	156.540.998.252
I. Long-term receivables	210		1.298.272.709	1.264.090.892
Other long-term receivables	216		1.298.272.709	1.264.090.892
II. Fixed assets	220		92.102.502.227	95.498.846.533
Tangible fixed assets	221	V.9	27.442.605.249	30.290.903.237
- Cost	222		44.671.991.674	44.671.991.674
- Accumulated depreciation	223		(17.229.386.425)	(14.381.088.437)
Finance leases	224		4.133.544.528	4.650.237.597
- Cost	225		10.333.861.356	10.333.861.356
- Accumulated depreciation	226		(6.200.316.828)	(5.683.623.759)
Intangible fixed assets	227	V.10	60.526.352.450	60.557.705.699
- Cost	228		61.052.843.193	61.052.843.193
- Accumulated depreciation	229		(526.490.743)	(495.137.494)
V. Long-term investments	250	V.4	28.933.507.356	28.637.269.175
Investments in associates, jointly controlled entities	252		28.933.507.356	28.637.269.175
Investment in other entities	253		9.795.414.653	9.795.414.653
Provision for long-term investments	254		(9.795.414.653)	(9.795.414.653)
VI. Other long-term assets	260		28.872.071.169	31.140.791.652
Long-term prepaid expenses	261	V.11b	11.856.236.676	11.651.262.782
Goodwill	269		17.015.834.493	19.489.528.870
TOTAL ASSETS	270		296.926.154.377	300.511.223.171

BALANCE SHEET
As at 31 March 2025
(continued)

RESOURCES	Code	Note	31-3-2025	01-01-2025
C. LIABILITIES	300		119.955.188.707	119.406.793.119
I. Current liabilities	310		102.314.031.430	101.612.682.945
Short-term trade payables	311	V.12	5.758.568.702	5.259.299.671
Short-term advances from customers	312		125.145.056	193.117.705
Statutory obligations	313	V.13	35.685.151	92.833.630
Payables to employees	314		859.683.227	1.328.112.511
Short-term accrued expenses	315		465.000.000	488.695.890
Short-term deferred revenue	318		1.166.979.790	531.146.016
Other short-term payables	319	V.14a	1.202.548.916	3.366.396.133
Short-term loan and finance lease	320	V.15a	91.369.373.860	89.022.034.661
Reward and welfare funds	322		1.331.046.728	1.331.046.728
II. Non-current liabilities	330		17.641.157.277	17.794.110.174
Other long-term liabilities	337	V.14b	276.900.000	276.900.000
Long-term loans and finance lease obligations	338	V.15b	1.399.999.840	1.749.999.850
Deferred tax liabilities	341	V.xb	15.964.257.437	15.767.210.324
D. OWNERS' EQUITY	400		176.970.965.670	181.104.430.052
I. Owners' equity	410	V.16	176.970.965.670	181.104.430.052
Contributed chartered capital	411		272.999.900.000	272.999.900.000
Investment and development fund	418		2.889.093.455	2.889.093.455
Undistributed earnings	421		(177.088.543.763)	(174.604.722.763)
- Undistributed earnings by the end or prior year	421a		(174.604.722.763)	(160.988.101.567)
- Undistributed earnings of current year	421b		(2.483.821.000)	(13.616.621.196)
Non controlling interest	429		78.170.515.978	79.820.159.360
TOTAL LIABILITIES AND OWNERS' EQUITY	440		296.926.154.377	300.511.223.171

Preparer and Acting Chief Accountant



Tran Thi Thanh Loan



Ho Chi Minh City, 28 April 2025

General Director

Ly Thanh Nha

INCOME STATEMENT

For the 3 months year 2025

Currency: VND

Item	Cod e	Not e	Quarter I '2025	Quarter I '2024	For the 3 months year 2025	For the 3 months year 2024
Revenue from sale of goods and rendering of services	01		111.266.492.027	164.546.550.224	111.266.492.027	164.546.550.224
Deductions	02		266.062.209	11.907.166	266.062.209	11.907.166
Net revenue from sale of goods and rendering of services	10	V.17	111.000.429.818	164.534.643.058	111.000.429.818	164.534.643.058
Costs of goods sold and services rendered	11	V.17 V.18	- 100.878.112.583	- 155.717.562.557	- 100.878.112.583	- 155.717.562.557
Gross profit/(loss) from sale of goods and rendering of services	20	V.18	10.122.317.235	8.817.080.501	10.122.317.235	8.817.080.501
Financial Income	21	V.19	- 23.229.530	- 10.931.329	- 23.229.530	- 10.931.329
Financial expenses	22	V.20	1.101.734.851	1.262.049.114	1.101.734.851	1.262.049.114
- In which: Interest expenses	23		1.101.734.851	1.262.049.114	1.101.734.851	1.262.049.114
Share in profits of associates	24		96.238.181	42.789.486	96.238.181	42.789.486
Selling expenses	25	V.	7.106.321.795	7.191.646.597	7.106.321.795	7.191.646.597
General and administrative expenses	26	V.22	6.435.448.023	15.409.167.260	6.435.448.023	15.409.167.260
Operating profit/(loss)	30		- (4.401.719.723)	- (14.992.061.655)	- (4.401.719.723)	- (14.992.061.655)
Other income	31		- 2.119.795.759	- 237.608.858	- 2.119.795.759	- 237.608.858
Other expenses	32		1.651.340	354.563	1.651.340	354.563
Other profit/(loss)	40		2.118.144.419	237.254.295	2.118.144.419	237.254.295
Accounting profit/(loss) before tax	50		- (2.283.575.304)	- (14.754.807.360)	- (2.283.575.304)	- (14.754.807.360)
Current corporate income tax expense	51		-	-	-	-
Deferred corporate income tax expense	52		51.601.918	248.751.268	51.601.918	248.751.268
Net profit/(loss) after tax	60		- (2.335.177.222)	- (15.003.558.628)	- (2.335.177.222)	- (15.003.558.628)
Net profit after tax attributable to parent	61		(2.483.821.000)	(9.771.911.937)	(2.483.821.000)	(9.771.911.937)
Net profit after tax of non-controlling interest	62		148.643.778	(5.231.646.691)	148.643.778	(5.231.646.691)

Preparer and Acting Chief Accountant



Tran Thi Thanh Loan

Ho Chi Minh City, 28 April 2025

General Director



Ly Thanh Nha

CASH FLOW STATEMENT
Indirect method
For the 3 months year 2025

Currency: VND

ITEMS	Note	For the first 3 months of 2025	For the first 3 months of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES	20	(216.544.210.153)	(117.834.013.019)
1. Profit/(loss) before tax	1	(2.283.575.304)	(14.754.807.360)
2. Adjustments for		-	-
Depreciation and amortisation	2	4.259.980.339	5.402.562.289
Provisions	3	100.698.629	67.268.440.131
Foreign exchange (gains)/losses arising from revaluation of	4	-	-
(Profits)/losses from investing activities	5	(23.229.530)	(10.931.329)
Interest expenses	6	1.101.734.851	1.262.049.114
3. Operating income before changes in working capital	8	3.155.608.985	59.167.312.845
(Increase)/decrease in receivables	9	(7.460.592.924)	(95.706.773.896)
Decrease/(increase) in inventories	10	5.010.989.782	14.638.160.981
Increase/(decrease) in payables	11	(215.645.886.835)	(94.880.349.166)
(other than interest, corporate income tax)			
Decrease/(Increase) in prepaid expenses	12	(346.028.203)	422.731.400
(Increase)/decrease in held-for-trading securities	13	-	-
Interest paid	14	(1.258.300.958)	(1.475.095.183)
II. CASH FLOWS FROM INVESTING ACTIVITIES	30	2.023.229.530	128.241.041.108
Purchase and construction of fixed assets and other long-term assets	21	-	123.230.109.779
Proceeds from disposals of fixed assets and other long-term assets	22	-	5.000.000.000
Collections from borrowers and proceeds from sale of debt instruments of	24	2.200.000.000	-
Payments for investments in other entities	25	(200.000.000)	-
Interest and dividend received	27	23.229.530	10.931.329
III. CASH FLOWS FROM FINANCING ACTIVITIES	40	216.203.008.431	(11.495.324.827)
Drawdown of borrowings	33	109.450.173.820	96.236.225.569
Repayment of borrowings	34	107.102.834.621	(107.731.550.396)
Dividend paid to owner	35	(350.000.010)	-
Net increase/(decrease) in cash for the year	50	1.682.027.808	(1.088.296.738)
Cash and cash equivalents at the beginning of the period	60	6.421.646.938	8.632.081.655
Cash and cash equivalents at the end of the period	70	8.103.674.746	7.543.784.917

Preparer and Acting Chief Accountant



Tran Thi Thanh Loan



Ho Chi Minh City, 28 April 2025

General Director



Ly Thanh Nha

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 3 months of fiscal year 2025

1 . CORPORATE INFORMATION

Corporate information

The Golden Group JSC (“the Company”) has been renamed from Louis Capital JSC (predecessor is Truong Giang Construction and Investment) a Company established in Vietnam in accordance with Business Licence No. 0105787835 issued by the Ho Chi Minh Department of Planning and Investment on 10 February 2012, the 17th changed on 12 September 2023.

The Company’s head office is registered at 7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 01, Ho Chi Minh City, Vietnam.

Company's Charter capital: VND 272.999.900.000. Equivalent to 27.299.900 shares with the price of VND 10.000 per share.

Business field

Main business activity of the Company is:

- Management consulting
- Securities trading
- Mergers and business acquisitions

Information of subsidiaries, associates, joint ventures of the Company is provided in Note No 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.
The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Enterprise Accounting System issued under Circular No.200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage, not includes the gold
Cash equivalents is short-term highly liquid investments with maturity less than 3 months from the date investment, can be converted easily into a certain amount of cash and there is no risk in conversion into cash.

2.4 . Financial investments

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

Investments in subsidiaries, joint ventures or associates are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

Investments in equity of other entities included: investments in equity of other entities but not control, joint control, or significant influence on the investee. Book value of these investments is determined at original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

Allowances for devaluation of investments are made at the end of the year as followings:

- With regard to investments in trading securities: the provisions shall be made according to the excess of original cost of the investments are accounted in the accounting book value over their market value on provision date;
- With regard to investments in subsidiaries, joint ventures or associates and investments in other units: the provisions shall be made according to the Separate Financial Statements of subsidiaries, joint ventures or associates on provision date;
- With regard to investments held long-term (other than trade securities) and not influencing significantly on the investee: If an investment in listed shares or the fair value of the investment is determined reliably, the provisions shall be made according to the market value of the shares; if an investment is not determined the fair value at the reporting time, the provision shall be made according to Financial Statements on provision date of the investee.
- With regard to investments held to maturity: the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

2.5 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company.

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

2.6 . Inventories

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

The cost of inventory is calculated by weighted average method

Inventory is recorded by perpetual *method*.

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

2.7 . Fixed assets, Finance lease assets and Investment properties

Tangible fixed assets, intangible fixed assets are stated at the historical cost. During using time, tangible fixed assets, intangible fixed assets are recorded at cost, accumulated depreciation and net book value. Depreciation is provided on straight-line basis.

- Buildings	05 - 30	years
- Machine, equipment	05 - 10	years
- Transportation equipment	06 - 10	years

2.8 . Prepaid expenses

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

The calculation and allocation of long-term prepaid expenses to profit and loss account in the year should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

2.9 . Payables

Payables must be recorded at cost and not lower than the payment obligation.

The company classifies liabilities as payable to sellers, payable to employees, other payables,... depending on the nature of the transaction or relationship between the company and the debtor.

Liabilities are tracked in detail by payment term, payable object, and primary currency (including reassessment of liabilities that meet the definition of foreign currency monetary items). and other factors according to the Company's management needs.

At the time of preparing financial statements, the Company immediately recognizes a liability when there is evidence that a loss is likely to occur according to the principle of prudence.

2.10 . Loans and finance lease liabilities

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

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

2.11 . Borrowing costs

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

2.12 . Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses... [sửa đổi, xoá bỏ nếu không phù hợp] which are recorded to operating expenses of the reporting period.

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

2.13 . Provision for payables

Provision for payables only record when meet all following conditions:

- Enterprises have current debt obligation (legal obligation or jointly liable obligation) due to result from a fact happened;
- Decrease in economic benefits may happen leading to the requirement for payment of debt obligation;
- Giving a confident estimation on value of such debt obligation.

Value recorded of a provision payable is the most reasonably estimated the amount which will be paid for current debt obligation at the end of the fiscal year.

Only expenses related to the provision for payable set up initially shall be offset by that provision for payable.

Provisions for payables are recorded in business and production costs of the accounting year. In case provision set for the previous period but not used up exceeds the one set for the current year, the difference is recorded as decrease in production and operation expenditures. The bigger difference of the payables provision on insuring the construction is recorded into other revenue in the fiscal year.

2.14 . Owner's equity

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

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. The distribution of profits are made when the undistributed profit after tax of company shall not exceed the undistributed profit after tax on Consolidated Financial Statements after eliminating the impact of profits recorded from cheap purchase.

The Company appropriates the following funds from the Company's net profit after corporate income tax at the request of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders:

- Development investment fund: This fund is set aside to serve the expansion of operations or in-depth investment of the Company.
- Bonus and welfare fund and Executive Board reward fund: This fund is set aside to reward and encourage materially, bring common benefits and improve employee welfare and is presented as a liability. paid on the Consolidated Financial Statements.

2.15 . Revenues*Sale of goods*

Revenue from sale of goods shall be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliable.

Services rendered

Services rendered shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliable.

The stage of completion of a transaction may be determined by surveys of work completed method

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

2.16 . Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the year.

2.17 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;

2.18 . Corporate income tax

Current corporate income tax expenses and Deferred corporate income tax expenses

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

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

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

2.19 . Earnings per share

Basic earnings per share are calculated by dividing the after-tax profit or loss allocated to shareholders who own common shares of the Company (after adjusting for the allocation of Bonus, Welfare Fund and Merit Fund). Board of Directors bonus) for the weighted average number of common shares outstanding during the year.

Diluted earnings per share is calculated by dividing the after-tax profit or loss allocated to shareholders owning the Company's common shares (after adjusting for the appropriation of the Bonus, Welfare Fund, and Merit Fund). Board bonuses and convertible preferred stock dividends) for the weighted average number of common shares that would be issued in the event that all potential common shares are dilutive. are converted into common shares.

2.20 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

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

3 . CASH AND CASH EQUIVALENTS

	3/31/2025	1/1/2025
	VND	VND
Cash on hand	511.033.994	493.423.725
Non term deposit	7.592.640.752	3.728.223.213
Cash in transit	-	-
Cash equivalents	-	2.200.000.000
	<u><u>8.103.674.746</u></u>	<u><u>6.421.646.938</u></u>

THE GOLDEN GROUP JOINT STOCK COMPANY

7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District
01, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the first 3 months of fiscal year 2025

4 . INVESTMENTS**a) Investments in subsidiaries**

Detail information on the Company's subsidiaries as at 31/03/2025 as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
CIC JSC	HCMC	35,65%	35,65%	Construction, installation and consulting related to construction and investment consulting projects

b) Investments in join ventures, associates

Detail information on the Company's join ventures, associates as at 31/03/2025 as follows:

Name of associates	Place of establishment and	Rate of interest	Rate of voting rights	Principle activities
Louis Rice Import-Export JSC	HCMC	10,00%	10,00%	Export rice

5 . TRADE RECEIVABLES

	31/03/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Nguyen Xuan Hoa	8.362.958.904	-	8.301.808.219	-
Thanh Van	-	-	3.069.199.996	-
Louis Rice Import- Export JSC	296.315.467	(296.315.467)	296.315.467	(296.315.467)
AKISEI	32.400.000	(32.400.000)	32.400.000	(32.400.000)
An Giang Import- export JSC	871.832.257	(871.832.257)	871.832.257	(871.832.257)
Ngo Thi Nhu	408.000.000	(408.000.000)	408.000.000	(408.000.000)
Phuong				
Bui Ngoc My	-	-	7.550.000.000	-
Others	4.951.247.520	(3.134.139.927)	5.007.822.032	(3.130.265.145)
	14.922.754.148	(4.742.687.651)	25.537.377.971	(4.738.812.869)

6 . OTHER RECEIVABLES

	3/31/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
ACC company branch	430.000.000	(430.000.000)	430.000.000	(430.000.000)
Hanoi Architecture Co.	550.000.001	(550.000.001)	550.000.001	(550.000.001)
Tan Kieu Co., Ltd	1.971.827.165	-	-	-
Honda Vietnam	11.455.108.542	-	8.329.520.486	-
Nguyen Thien Loc Co., Ltd	-	-	-	-
Advance to suppliers	3.809.123.372	(149.653.000)	834.916.002	(274.653.000)
	18.216.104.827	(1.129.653.001)	10.144.436.489	(1.254.653.001)

7 . OTHER RECEIVABLES

	3/31/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term				
Advances	618.330.000	(540.000.000)	549.296.205	(540.000.000)
Deposits	-	-	-	-
Tu Thi Hong Thanh	45.000.000.000	(45.000.000.000)	45.000.000.000	(45.000.000.000)
Bui Ngoc My	7.550.000.000	-	-	-
On behalf	-	-	-	-
Others	1.135.936.680	(225.698.630)	1.045.870.065	(3.874.783)
	54.304.312.427	(45.765.698.630)	46.595.166.270	(45.543.874.783)
b) Long-term	1.298.272.709	-	1.264.090.892	-
Others	1.298.272.709	-	1.264.090.892	-
	1.298.272.709	-	1.264.090.892	-

8 . INVENTORIES

	3/31/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Goods	77.974.680.116	(721.809.812)	82.916.956.315	(721.809.812)
Goods on consignment	90.364.132	-	159.077.715	-
	78.065.044.248	(721.809.812)	83.076.034.030	(721.809.812)

- Reasons for additional provision for obsolete inventories or reversal of provisions for obsolete inventories:

9 . TANGIBLE FIXED ASSETS

	Buildings	Machinery	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Cost					
Beginning balance	26.985.666.163	14.181.057.920	850.023.115	2.655.244.476	44.671.991.674
Ending balance	26.985.666.163	14.181.057.920	850.023.115	2.655.244.476	44.671.991.674
Giá trị hao mòn lũy kế					
Beginning balance	6.079.926.948	6.102.761.148	583.164.588	1.615.235.753	14.381.088.437
- Depreciation for the year	573.770.736	515.034.438	15.415.446	134.019.024	1.238.239.644
- Other decreases	1.610.058.344	-	-	-	1.610.058.344
Ending balance	8.263.756.028	6.617.795.586	598.580.034	1.749.254.777	17.229.386.425
Net carrying amount					
Beginning balance	20.905.739.215	8.078.296.772	266.858.527	1.040.008.723	30.290.903.237
Ending balance	18.721.910.135	7.563.262.334	251.443.081	905.989.699	27.442.605.249

10 . INTANGIBLE FIXED ASSETS

	Land use rights	Copyrights, patents	Software	Total
	VND	VND	VND	VND
Cost				
Beginning balance	60.382.713.193	-	670.130.000	61.052.843.193
Ending balance	60.382.713.193	-	670.130.000	61.052.843.193
Giá trị hao mòn lũy kế				
Beginning balance	1.125.931.088	-	495.137.494	1.621.068.582
- Amortisation for the year	-	-	31.353.249	31.353.249
Ending balance	1.125.931.088	-	526.490.743	1.652.421.831
Net carrying amount				
Beginning balance	59.256.782.105	-	174.992.506	59.431.774.611
Ending balance	59.256.782.105	-	143.639.257	59.400.421.362

11 . PREPAID EXPENSES

	<u>3/31/2025</u>	<u>#REF!</u>
	<u>VND</u>	<u>VND</u>
a) Short-term		
Others	950.177.314	809.123.005
	<u>950.177.314</u>	<u>809.123.005</u>
b) Long-term		
Tools	46.505.887	49.531.193
Cost of renting commercial, service and office space in SME Royal building	11.809.730.789	11.601.731.589
	<u>11.856.236.676</u>	<u>11.651.262.782</u>

12 . TRADE PAYABLES

	<u>3/31/2025</u>		<u>#REF!</u>	
	<u>Outstanding</u>	<u>Amount can be paid</u>	<u>Outstanding balance</u>	<u>Amount can be paid</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Pomax	-	-	-	-
Honda Vietnam Branch	4.632.376.278	4.632.376.278	4.350.071.739	4.350.071.739
An Giang Import-Export ISC	576.763.953	576.763.953	851.763.953	851.763.953
Others	549.428.471	549.428.471	57.463.979	57.463.979
	<u>5.758.568.702</u>	<u>5.758.568.702</u>	<u>5.259.299.671</u>	<u>5.259.299.671</u>

ABC JOINT STOCK COMPANY

Binh Xuyen Industrial Zone,
Binh Xuyen District, Vinh Phuc Province

Separate Financial statements
For the fiscal year ended as at 31/12/2015

13 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening year	Payable at the opening year	Payable arise in the year	Amount paid in the year	Receivable at the closing year	Payable at the closing year
	VND	VND	VND	VND	VND	VND
Value added tax	2.789.413.637	60.342.903	1.569.389.322	1.508.334.542	2.668.053.240	-
Business income tax	2.931.520.483	-	(72.890.761)	-	2.931.520.483	-
Personal income tax	10.034.118	32.490.727	121.113.603	111.362.689	3.477.628	35.685.151
Fees and other obligations	-	-	9.500.000	9.500.000	-	-
	5.730.968.238	92.833.630	1.627.112.164	1.629.197.231	5.603.051.351	35.685.151

14 . OTHER PAYABLES

	31/12/2015	01/01/2015
	VND	VND
a) Short-term		
- Health insurance	1.202.548.916	3.366.396.133
- Health insurance	671.727.166	614.723.166
- Others	530.821.750	2.100.000.000
		651.672.967
	1.202.548.916	3.366.396.133
b) Long-term		
- Long-term deposits, collateral received	276.900.000	276.900.000
	276.900.000	276.900.000
	276.900.000	276.900.000

THE GOLDEN GROUP JOINT STOCK COMPANY

7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 01, Ho Chi Minh City, Vietnam

Consolidated Financial Statements
For the first 3 months of fiscal year 2025

15 . LOANS AND FINANCE LEASES

	1/1/2025		Movement during the year		3/31/2025	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
	VND	VND	VND	VND	VND	VND
a) Short-term						
Short-term	87.622.034.621	87.622.034.621	109.450.173.820	107.102.834.621	89.969.373.820	89.969.373.820
- Loans from others	87.622.034.621	87.622.034.621	109.450.173.820	107.102.834.621	89.969.373.820	89.969.373.820
- Current portion of long-term loans	1.400.000.040	1.400.000.040	350.000.010	350.000.010	1.400.000.040	1.400.000.040
	<u><u>89.022.034.661</u></u>	<u><u>89.022.034.661</u></u>	<u><u>109.800.173.830</u></u>	<u><u>107.452.834.631</u></u>	<u><u>91.369.373.860</u></u>	<u><u>91.369.373.860</u></u>
b) Long-term						
- Financial lease	1.749.999.850	1.749.999.850	-	350.000.010	1.399.999.840	1.399.999.840
	<u><u>1.749.999.850</u></u>	<u><u>1.749.999.850</u></u>	<u><u>-</u></u>	<u><u>350.000.010</u></u>	<u><u>1.399.999.840</u></u>	<u><u>1.399.999.840</u></u>

THE GOLDEN GROUP JOINT STOCK COMPANY

7th Floor, No. 45 Vo Thi Sau, Da Kao Ward, District 01, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the first 3 months of fiscal year 2025

16 . OWNERS' EQUITY

a) Increase and decrease in owners' equity

	Contributed share capital	Share premium	Investment and development fund	Undistributed earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	272.999.900.000	-	2.889.093.455	(160.988.101.567)	43.377.126.616	158.278.018.504
- Increase/(decrease) in capital	-	-	-	-	(3.250.886.439)	(3.250.886.439)
- Net profit/(loss) for the previous year	-	-	-	(13.616.621.196)	-	(13.616.621.196)
- Other increases/decreases	-	-	-	-	39.693.919.183	39.693.919.183
Beginning balance of current year	272.999.900.000	-	2.889.093.455	(174.604.722.763)	79.820.159.360	181.104.430.052
- Net profit/(loss) for the current year	-	-	-	(2.483.821.000)	148.643.778	(2.335.177.222)
- Other increases/decreases	-	-	-	-	(1.798.287.160)	(1.798.287.160)
Ending balance of current year	272.999.900.000	-	2.889.093.455	(177.088.543.763)	78.170.515.978	176.970.965.670

b) Shares

	3/31/2025	1/1/2025
Authorised shares		
Issued shares		
- Ordinary shares	27.299.990	27.299.990
Shares in circulation		
- Ordinary shares	27.299.990	27.299.990
Par value of outstanding share: 10,000VND		

c) Funds

	3/31/2025	1/1/2025
	VND	VND
Investment and development fund	2.889.093.455	2.889.093.455

17 . TOTAL NET REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	For the 3 months year 2025	For the 3 months year 2024
	VND	VND
Revenue from sale of goods	108.002.188.979	164.006.550.224
Revenue from services rendered	3.264.303.048	540.000.000
	111.266.492.027	164.546.550.224

18 . COSTS OF GOODS SOLD

	For the 3 months year 2025	For the 3 months year 2024
	VND	VND
Costs of finished goods	99.870.815.741	154.683.028.794
Costs of services rendered	1.007.296.842	511.887.936
Provision for/(reversal) of provision inventories obsolescence	-	522.645.827
	100.878.112.583	155.717.562.557

19 . FINANCE INCOME

	For the 3 months year 2025	For the 3 months year 2024
	VND	VND
Interest income, interest from loans	23.229.530	10.931.329
	23.229.530	10.931.329

20 . FINANCIAL EXPENSES

	For the 3 months year 2025	For the 3 months year 2024
	VND	VND
Interest expenses	1.101.734.851	1.262.049.114
	1.101.734.851	1.262.049.114

SELLING EXPENSES

	For the 3 months year 2025	For the 3 months year 2024
	VND	VND
Raw materials	958.410.190	1.061.624.033
Labor	4.723.563.776	4.525.218.013
Depreciation and amortisation	401.023.500	-
Expenses from external services	634.393.236	1.119.828.148
Other expenses by cash	388.931.093	484.976.403
	7.106.321.795	7.191.646.597

22 . GENERAL ADMINISTRATIVE EXPENSES

	For the 3 months year 2025	For the 3 months year 2024
	VND	VND
Raw materials	169.326.210	147.219.653
Labor	1.480.160.225	1.129.111.185
Depreciation and amortisation	389.721.213	684.574.945
Provision expenses/(reversal) of provision	60.328.767	9.749.741.020
Tax, Charge, Fee	38.692.692	57.022.054
Expenses from external services	1.720.410.934	120.624.114
Goodwill amortization	2.473.694.377	3.392.690.502
Other expenses by cash	103.113.605	128.183.787
	6.435.448.023	15.409.167.260



Tran Thi Thanh Loan
Preparer and Acting Chief Accountant



Ly Thanh Nha
General Director
Ho Chi Minh City, 28 April 2025