

**TNG INVESTMENT AND TRADING
JOINT STOCK COMPANY**

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No: 202 CV/TNG-2024

About Announcement of Separate Financial
Statements for the 1st quarter of 2024

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

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Thai Nguyen, April 25, 2024

**To: - The state securities commission of Vietnam
- Hanoi Stock Exchange**

1. Name of the Company: Công ty cổ phần Đầu tư và Thương mại TNG
2. Securities code: TNG
3. Address: 434/1 Bac Kan Street, Hoang Van Thu Ward, Thai Nguyen City, Thai Nguyen Province
4. Phone number: 0280 3858508 /Fax : 02803 856408
5. The Authorized person to disclose information: Mr. Dao Duc Thanh
6. Announced Content

Separate Financial Statements for the 1st quarter of 2024

- Balance sheet
 - Income Statement
 - Statement of Cash flow
 - Notes to financial Statements (*Summary form*)
7. Website address where all financial statements are posted: www.tng.vn

We hereby commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information.

Attached documents:

TNG INVESTMENT AND TRADING JOINT STOCK COMPANY

- Related Documents

CHAIRMAN OF BOM



**CHỦ TỊCH
NGUYỄN VĂN THỨC**

BALANCE SHEET

As at March 31, 2024

Unit : VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A. SHORT-TERM ASSETS	100		2.427.255.540.789	2.073.005.756.173
I. CASH AND CASH EQUIVALENT VALUE	110	1	249.548.682.260	283.312.907.758
1. Cash	111		26.280.439.685	60.013.485.642
2. Cash equivalents	112		223.268.242.575	223.299.422.116
II. SHORT-TERM FINANCIAL INVESTMENTS	120		15.000.000.000	15.000.000.000
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123		15.000.000.000	15.000.000.000
III. SHORT-TERM RECEIVABLES	130		755.497.350.154	745.294.959.417
1. Trade accounts receivables	131	2	622.565.624.793	699.078.076.117
2. Advances to supplies	132		8.087.024.262	573.501.733
3. Short-term inter-company receivables	133			
4. Receivables by the Scheduled Progress of Construction	134			
5. Receivables of short-term loans	135			
6. Other receivables	136		125.486.107.644	46.284.788.112
7. Provisions for short-term bad debts (*)	137		-641.406.545	-641.406.545
8. Pending assets (loss under pendency)	139			
IV. INVENTORIES	140	3	1.239.787.900.113	888.214.031.211
1. Inventories	141		1.254.397.259.571	903.269.095.367
2. Provisions for devaluation of inventories (*)	149		-14.609.359.458	-15.055.064.156
V. OTHER SHORT-TERM ASSETS	150		167.421.608.262	141.183.857.787
1. Short-term prepaid expenses	151	4	25.646.553.751	25.366.907.833
2. Deductible VAT	152	9	132.363.005.574	104.550.958.337
3. Taxes and other receivables from State Budget	153	9	9.412.048.937	11.265.991.617
4. Exchange traded transaction of government bonds	154			
B. LONG-TERM ASSETS	200		3.014.483.406.678	3.074.376.262.951
I. LONG-TERM RECEIVABLE	210		10.680.826.157	10.680.826.157
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Working capital in subsidiaries	213			
4. Long-term inter-company receivables	214			
5. Receivables of long-term loans	215			
6. Other long-term receivables	216		10.680.826.157	10.680.826.157
7. Provisions for long-term bad debts (*)	219			
I. FIXED ASSETS	220		2.137.803.587.685	2.192.999.599.548
1. Tangible fixed assets	221	5	1.977.427.811.330	2.031.059.502.485
- Historical Cost	222		3.386.872.190.014	3.386.407.750.995
- Accumulated depreciation (*)	223		-1.409.444.378.684	-1.355.348.248.510
2. Financial lease assets	224			
- Historical Cost	225			
- Accumulated depreciation (*)	226			

3. Intangible assets	227	6	160.375.776.355	161.940.097.063
- Historical Cost	228		193.153.220.463	196.752.454.384
- Accumulated amortization (*)	229		-32.777.444.108	-34.812.357.321
III. INVESTMENT PROPERTIES	230	7	315.424.948.441	324.998.138.157
- Historical Cost	231		321.522.607.386	329.742.093.119
- Accumulated amortization (*)	232		-6.097.658.945	-4.743.954.962
IV . UNFINISHED LONG-TERM ASSETS	240		286.142.846.506	270.986.914.274
1. Long-term work in progress	241			
2. Capital construction in progress	242		286.142.846.506	270.986.914.274
V. LONG-TERM FINANCIAL INVESTMENTS	250		140.000.000.000	140.000.000.000
1. Investment in subsidiaries	251		141.188.907.824	141.188.907.824
2. Investments in joint venture, corporations	252			
3. Other long-term investments	253			
4. Provision for devaluation of long-term investments (*)	254		-1.188.907.824	-1.188.907.824
5. Investments held to maturity	255			
II. OTHER NON-CURRENT ASSETS	260		124.431.197.889	134.710.784.815
1. Long-term prepayment	261	4	112.951.199.041	122.286.556.452
2. Deferred tax assets	262		746.665.091	746.665.091
3. Long-term equipment, supplies and spare parts	263			
4. Other non-current assets	268		10.733.333.757	11.677.563.272
TOTAL ASSETS (270 = 100 + 200)	270		5.441.738.947.467	5.147.382.019.124

RESOURCES	Code	Note	Closing balance	Opening balance
1	2	3	4	5
C. LIABILITIES	300		3.718.046.904.729	3.421.071.503.391
I. CURRENT LIABILITIES	310		2.833.245.733.705	2.541.230.047.101
1. Short-term trade accounts payable	311	8	669.560.175.142	473.768.152.067
2. Short-term advances from customers	312		9.157.693.790	9.038.833.787
3. Tax and other payables to State budget	313	9	14.789.873.133	24.981.654.985
4. Payables to employees	314		80.190.814.968	79.685.867.283
5. Short-term accrued expenses	315		22.549.188.328	54.472.656.847
6. Short-term inter-company payables	316			
7. Payables by Scheduled Progress of Construction Contracts	317			
8. Short-term Unearned Revenue	318		3.880.941.480	5.181.397.260
9. Other short-term payables	319	10	23.172.285.114	21.887.197.592
10. Short-term borrowings and debts	320	11	1.960.062.513.908	1.819.048.790.038
11. Provision for short-term payables	321		37.500.000	37.500.000
12. Bonus and welfare fund	322		49.844.747.842	53.127.997.242
13. Price Stabilization Fund	323			
14. Exchange traded transactions of government bonds	324			
II. LONG-TERM LIABILITIES	330		884.801.171.024	879.841.456.290
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term inter-company payables of business capital.	334			
5. Other Long-term inter-company payables.	335			
- Other long-term receivable (3387)	336		67.408.279.993	67.737.861.067
7. Other long-term payables	337			
8. Long-term loans and borrowings	338	12	817.392.891.031	812.103.595.223
9. Convertible Bonds	339			
10. Preference shares	340			

11. Payable Deferred Income Tax	341			
12. Provision for long-term payables	342			
13. Science and Technology Development Fund	343			
D. OWNER'S EQUITY	400		1.723.692.042.738	1.726.310.515.733
I. OWNER'S EQUITY	410	14	1.723.692.042.738	1.726.310.515.733
1. Working capital	411		1.135.230.020.000	1.135.230.020.000
2. Equity surplus	412		40.988.785.123	40.988.785.123
3. Bond conversion option	413			
4. Other owner's funds	414		55.419.591	55.419.591
5. Share in fund	415			
6. Differences from Asset Revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418		270.776.332.224	270.776.332.224
9. Support fund and arrangements business	419			
10. Other owner's funds	420		102.265.079.441	102.265.079.441
11. Undistributed profits after tax	421		174.376.406.359	176.994.879.354
- Accumulated Undistributed Profit by The End of The Previous	421a		131.585.678.554	176.994.879.354
- Undistributed Profit of the Current Period	421b		42.790.727.805	
12. Capital construction sources	422			
II. ADMINISTRATIVE FUNDS & OTHERS	430			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
TOTAL RESOURCES	440		5.441.738.947.467	5.147.382.019.124

April 25, 2024

Preparer



Nguyen Thu Trang

Chief Accountant



Tran Thi Thu Ha

Director



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INCOME STATEMENT

For the 1st quarter of the year 2024

Unit : VNĐ

ITEMS	Code	Note	The first quarter		Accumulated from the beginning of the year to the end of this period	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01		1.353.243.640.820	1.334.730.119.393	1.353.243.640.820	1.334.730.119.393
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10=01-02)	10		1.353.243.640.820	1.334.730.119.393	1.353.243.640.820	1.334.730.119.393
4. Cost of sales	11		1.149.594.948.174	1.142.147.385.512	1.149.594.948.174	1.142.147.385.512
5. Gross profit from goods sold and services rendered (20=10-11)	20		203.648.692.646	192.582.733.881	203.648.692.646	192.582.733.881
6. Financial income	21		16.025.390.104	20.768.230.127	16.025.390.104	20.768.230.127
7. Financial expenses	22		61.756.160.954	64.592.568.897	61.756.160.954	64.592.568.897
- In which: Interest expense	23		51.928.862.925	56.270.389.956	51.928.862.925	56.270.389.956
8. Selling expenses	25		18.244.445.558	14.308.483.955	18.244.445.558	14.308.483.955
9. General and administration expenses	26		85.943.951.255	82.680.157.238	85.943.951.255	82.680.157.238
10. Operating profit (30=20+(21-22)-(25+26))	30		53.729.524.983	51.769.753.918	53.729.524.983	51.769.753.918
11. Other income	31		838.674.102	1.358.096.068	838.674.102	1.358.096.068
12. Other expenses	32		1.791.692.765	4.009.385.589	1.791.692.765	4.009.385.589
13. Profits/ (Losses) from other activities (40=31-32)	40		-953.018.663	-2.651.289.521	-953.018.663	-2.651.289.521
14. Accounting profit before tax (50=30+40)	50		52.776.506.320	49.118.464.397	52.776.506.320	49.118.464.397
15. Current corporate income tax expense	51	15	9.985.778.515	8.858.162.615	9.985.778.515	8.858.162.615
16. Net profit after corporate income tax (60=50-51)	60		42.790.727.805	40.260.301.782	42.790.727.805	40.260.301.782
17. Basic earning per share	70		377	383	377	383

Preparer



Nguyen Thu Trang

Chief Accountant



Tran Thi Thu Ha



Director

CHỦ TỊCH
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STATEMENT OF CASH FLOW

For the 1st quarter of the year 2024

Unit : VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this period (This year)	Accumulated from the beginning of the year to the end of this period (Last year)
1	2	3	4	5
I. Cash flows from operating activities				
1. Sales receipts	01		1.416.381.037.134	1.211.848.899.272
2. Cash paid to suppliers	02		(889.055.850.757)	(857.833.606.691)
3. Cash paid to employees	03		(629.447.204.671)	(691.570.032.327)
4. Interest paid	04		(36.979.717.002)	(38.490.735.910)
5. Corporation income tax paid	05		(21.520.886.091)	(15.886.036.113)
6. Receipts from other items	06		112.675.180.741	139.970.507.961
7. Expenses on other items	07		(77.207.863.520)	(49.741.848.267)
Net cash flows from operating activities	20		(125.155.304.166)	(301.702.852.075)
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21		(14.086.825.343)	(16.555.451.946)
2. Proceeds from sale of fixed assets	22			1.910.000.000
3. Payments for borrowings	23		(30.000.000.000)	(18.690.000.000)
4. Recovery from borrowings	24		30.426.721.874	55.000.000.000
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26		-	
7. Proceeds from investments	27		-	
Net cash flows from investing activities	30		(13.660.103.469)	21.664.548.054
III. Cash flows from financing activities				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33		1.450.763.173.968	1.291.194.643.129
4. Debt payments	34		(1.256.745.371.031)	(1.052.838.114.769)
5. Payments for debt from finance leasing	35		(43.557.420.000)	(48.186.088.155)
6. Share income paid to investors	36		(45.409.200.800)	(41.527.890.580)
Net cash flows from financing activities	40		105.051.182.137	148.642.549.625
Net cash flows in the period (50=20+30+40)	50		(33.764.225.498)	(131.395.754.396)
Cash at the beginning of the period	60		283.312.907.758	352.893.095.158
Effect of foreign exchange difference on cash	61			
Cash at the end of the period (70=50+60+61)	70		249.548.682.260	221.497.340.762

Preparer



Nguyen Thu Trang

Chief Accountant



Tran Thi Thu Ha



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NOTES TO FINANCIAL STATEMENTS**For the 1st quarter of the year 2024****I- Operational characteristics of the business**

1- Form of capital ownership: Joint Stock Company

2- Business industry: Domestic and foreign manufacturing business

3- Main business lines :

- Manufacture of wearing apparel (except being made of animal's skin and fur).
- Manufacture of knitted and crocheted apparel.
- Manufacture of corrugated paper and paperboard, and of containers of paper and paperboard.
- Manufacture of plastic products (production for plastic bags, plastic raincoats and garment materials and accessories)
- Wholesale of textiles, made-up clothing, footwear.
- Retail sale of clothing, footwear, leather articles and imitation leather in specialized stores.
- Printing (directly onto textiles, plastic, cardboard, PE bags).
- Finishing of textiles (silk screen-printing, including thermal printing on wearing apparel).
- Trading of own or rented property or land use rights.
- Washing, pressing and cleaning of textiles and fur products. Details: Industrial washing and pressing of garment products.
- Operating centers of consulting agents, introduction and job brokers.
- Vocational education (industrial sewing training)
- Manufacture of made-up articles (except apparel)
- Manufacture of medical, dental, orthopedic and rehabilitative equipments. Details: Manufacture of medical equipments.
- Wholesale of other family equipments. Details: wholesale of medical equipments.
- Retail of medicine, medical equipment, cosmetics and sanitary items in specific stores. Details: Retail of medical equipments.

II- Accounting year and currency used in accounting

1- Accounting year (The enterprise accounting period starts on the 1st of January 2024 and ends on the 31st of December 2024).

2- Currency used in accounting: Vietnamese dong (hereinafter referred to as "VND").

III- Accounting standards and regimes applicable

1- Accounting regime applicable: Accounting regimes for enterprises

2- Declaration of following accounting standards and regimes: The accompanying consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

3- Accounting Forms : General Journal (applicable accounting software on computer)

IV- Accounting policies applied at the enterprise

1- Cash accounting method (Cash and cash equivalents):

- Cash comprises cash on hand and demand deposits.

- Principles and methods of converting other currencies to accounting currency: according to accounting standard No.24

2- Inventory accounting method:

- Principle of recording inventories: the lower of cost and net realisable value.
- Method of calculation of inventory value: Weighted average
- Method of inventory accounting: Regularly declare.
- Method of setting up reserves for inventory price decrease follows current prevailing accounting regulations.

3- Method of depreciation of fixed assets in use:

Tangible fixed assets and depreciation

- Tangible fixed assets are stated at cost less accumulated depreciation.

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The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Year
Buildings and structures	5 - 50
Machinery and equipment	3-10
Office equipment	3 - 8
Motor vehicles	6 - 10
Others	4 - 10

Intangible assets and amortisation

- Intangible assets comprises land use rights and computer softwares are stated at cost less accumulated amortisation. Indefinite land use rights are not allocated.
- Inventory, payroll, production management and accounting management software are amortised using the straight-line method over the duration of 3 - 8 years.

Construction in progress.

- Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes professional fees, borrowing costs dealt with in accordance with the Company's accounting policy.

4 - Recognition of sales Revenue

- Revenue from the sale of goods: is recognised only when the result of that transaction is reliably determined and the outcome of such transactions can be measured reliably. All expenses incurred from transaction are determined.
- Revenue from the sale of services: is recognised only when the result of that transaction is reliably determined and the outcome of such transactions can be measured reliably. Revenue is recognised in the period by the number of completion of goods at the balance sheet date of that year.

5 - Foreign currencies

- Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the interim balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

6 - Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

V- Notes for items in financial statements.

1 Cash and Cash Equivalents

	Closing balance	Opening balance
	VND	VND
Cash on hand	1.112.406.244	619.385.308
Bank demand deposits	25.168.033.441	59.394.100.334
Time deposit	223.268.242.575	223.299.422.116
	249.548.682.260	283.312.907.758

2 Inventories

	Closing balance	Opening balance
	VND	VND
Goods in transit	526.579.003	56.548.209.219
Raw materials	558.408.969.972	318.180.462.543
Tools and supplies	3.501.900.561	3.466.670.115
Work in progress	416.003.441.899	230.147.166.201

* In which: Work in progress of construction of TNG Village building (business real estate)

Finished goods	15.635.307.326	15.635.307.326
Provision	275.956.368.136	294.926.587.289
	(14.609.359.458)	(15.055.064.156)
	1.239.787.900.113	888.214.031.211

3 Taxes and amount Receivable from the State Budget

	Closing balance	Opening balance
	VND	VND
Value added tax deductibles	132.363.005.574	104.550.958.337
Taxes and other receivables from the State budget		
	132.363.005.574	104.550.958.337

4 Corporate income tax expense

	From the beginning of the year to the end of this period (this year)	From the beginning of the year to the end of this period (last year)
Accounting profit before tax	52.776.506.320	49.118.464.397
Adjustments for taxable income		
Minus: Non-taxable income (*)		
Unrealized exchange rate difference profit		
Plus: Non-deductible expenses		
Unrealized exchange rate difference loss		
Taxable Income	52.776.506.320	49.118.464.397
<i>In which: Taxable income from main activities</i>	52.776.506.320	49.118.464.397
<i>Taxable income from other activities</i>	-	-
Tax rate	5%; 8,5% and 20%	0%; 5% and 20%
Corporate income tax expense	9.985.778.515	8.858.162.615
Deferred corporate income tax expenses		
Increase due to tax settlement		
Expenses for female workers		
Total Corporate income tax expense	9.985.778.515	8.858.162.615

Basic earning per share

	From the beginning of the year to the end of this period (this year)	From the beginning of the year to the end of this period (last year)
Net profit after corporate income tax	42.790.727.805	40.260.301.782
Minus Adjustment	-	-
Add-in Adjustment	-	-
Distributed Profits to shareholders	42.790.727.805	40.260.301.782
Number of shares	113.523.002	105.117.758
Earning per shares	377	383
Price of share	10.000	10.000

5 List of related parties with major transactions and balances during the period:

Related parties

	Relationship
TNG Land Joint Stock Company	Subsidiaries
Bac Thai Electricity Construction Joint Stock Company	Associated Company

During the period, the Company had the following major transactions with related parties:

Items	For the 1st quarter of 2024	For the 1st quarter of 2023
Sales		
TNG Land Joint Stock Company	1.750.000	1.560.000

Purchases

TNG Land Joint Stock Company

2.022.978.180

4.645.489.663

Capital contribution

TNG Land Joint Stock Company

Invest in Associate Companies

Bac Thai Electricity Construction Joint Stock Company

Major balances with related parties:

Items	As at 31 March 2024	As at 31 March 2023
Short-term receivables		
TNG Land Joint Stock Company	2.134.464.500	1.560.000
Short-term payables		
TNG Land Joint Stock Company	3.425.064.651	3.139.728.483
Capital contribution		
TNG Land Joint Stock Company	140.000.000.000	140.000.000.000
Invest in Associate Companies		
Bac Thai Electricity Construction Joint Stock Company	1.188.907.824	771.150.000

Income of the Board of Directors, Board of Directors and other managers

Full Name - Title	For the 1st quarter of 2024	For the 1st quarter of 2023
Mr Nguyen Van Thoi - Chairman of BOM	610.565.000	531.539.100
Mr Nguyen Duc Manh - Member of BOM / General Director	766.171.900	704.275.000
Ms Luong Thi Thuy Ha - Vice Chairman of BOM/ Deputy General Director	445.758.500	417.210.500
Mr Tran Minh Hieu - Deputy General Director	671.003.800	443.993.900
Ms Doan Thi Thu - Deputy General Director	517.021.400	432.385.200
Mr Le Xuan Vi - Deputy (Appointed on February 20, 2023)	282.719.100	201.051.900
Ms Nguyen Thi Phuong - Deputy General Director	516.771.900	419.987.000
Mr Luru Duc Huy - Deputy General Director	339.960.300	290.870.100
Mr Pham Thanh Tuan - Deputy General Director	361.591.600	233.949.000
Ms Tran Thi Thu Ha - Chief Accountant	327.407.500	311.515.500
Mr Nguyen Manh Linh - Member of BOM	45.000.000	45.000.000
Mr Nguyen Hoang Giang - Member of BOM	45.000.000	45.000.000
Ms Do Thi Ha - Member of BOM		45.000.000
Mr Le Quang Vinh - Member of BOM		45.000.000
Mr Tran Canh Thong - Member of BOM		45.000.000

Preparer



Nguyen Thu Trang

Chief Accountant



Tran Thi Thu Ha



April 25, 2024

Director

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