

Appendix VI

EXTRAORDINARY INFORMATION DISCLSURE

Issued with the Decision No...../QĐ-SGDVN on....of the CEO of Vietnam Exchange on the Information Disclosure Regulation of Vietnam Exchange)

**Taya Vietnam Electric Wire
and Cable Joint Stock Company**
No:1-1803/25Taya-Vn-cbtt

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness
Bien Hoa, March 18, 2025

EXTRAORDINARY INFORMATION DISCLSURE

**To: - The State Securities Commission
- The Ho Chi Minh Stock Exchange**

Name of organization: **Taya Vietnam Electric Wire And Cable Joint Stock Company**

- Stock code: TYA

- Address/: No. 1, Street 1A, Bien Hoa II Industrial Park, Bien Hoa, Dong Nai

- Tel: 0251-3836361-4 Fax: 0251-3836388

- E-mail: vndnstock@mail.taya.com.tw

2. Contents of disclosure:

Explanation and Audited Financial Statements 2024-Consolidated.

3. This information was published on the company's website on March 18, 2025, as in the link Investor Relations section www.taya.com.vn.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents:

-Explanation and audited financial statements.

Taya Vietnam Electric Wire And Cable Joint Stock Company

Person Authorized To Disclose Information



LINH THIN PAU

Head of Securities Management Department

Bien Hoa, March 18, 2025

EXPLANATION OF DIFFERENCE

**To: - The State Securities Commission
- The Ho Chi Minh Stock Exchange**

Company name: Taya Vietnam Electric Wire and Cable Joint Stock Company
Address of headoffice: No. 1, Street 1A, Bien Hoa II Industrial Park, Bien Hoa, Dong Nai.
Tel: 0251-3836361-4 Fax : 0251-3836388
The person who made the disclosure: Linh Thin Pau
Address: No. 1, Road 1A, Bien Hoa II Industrial Park, Bien Hoa, Dong Nai.
Tel: 0251-3836361-4 (315) Fax : 0251-3836388

Taya Vietnam Electric Wire and Cable Joint Stock Company explains the company's audited consolidated financial statements for 2024, showing an increase in profit of over 10% compared to the same period in 2023 and the difference in figures compared to the financial statements for the fourth quarter of 2024 before auditing as follows:

I. Explanation of profit increase of over 10% compared to the same period in 2023:

Compared to the company's consolidated after-tax profit in 2023 of about VND 961 million, but after-tax profit in 2024 increased sharply by about VND 77.57 billion, due to the weakening of the world economy in 2023, affecting business not as expected. Moving to 2024, the world economy has recovered, the company's product consumption is favorable and the price of PVC raw materials is effectively controlled, reducing production costs and bank loan interest costs, so in 2024 the company will operate profitably.

II. Explanation of data differences compared to the financial report of the fourth quarter of 2024 before auditing as follows:

Compare data differences:

Unit: VND

Content	Audit data	Self-determination figures	Increase/decrease compared to audit
Balance sheet			
Accounts receivable from customers (131)	280,671,720,959	297,308,175,530	-16,636,454,571
Other short-term receivables (136)	5,819,226,203	5,759,686,203	59,540,000
Other current assets (155)	367,695,655	427,235,655	-59,540,000
Advances from customers (312)	38,245,087,568	54,881,542,139	-16,636,454,571
Statement of income			

Financial income	33,744,571,943	33,455,855,197	288,716,746
Financial expenses	37,989,312,006	37,700,595,260	288,716,746

Concrete explanation:

Balance sheet

*Audit of downward adjustment Short-term receivables from customers (131) 280,671,720,959 arising difference (16,636,454,571) offset with downward adjustment Buyers pay in advance (312) 38,245,087.568 arising difference (16,636,454,571).

*Audited downward adjustment Other short-term receivables (136) 5,819,226,203 arising difference 59,540,000 offset with downward adjustment Other short-term assets (155) 367,695,655 arising difference -59,540,000.

*Adjusting the above figures has affected changes in other figures in the Balance Sheet.

Statement of income

*Audit adjusted increase in financial revenue 33,744,571,943 resulting in a difference of 288,716,746 affecting the adjustment to increase financial expenses to 37,989,312,006.

Cash flow statement

*Due to the impact of the adjustments and changes to the above figures, some figures in the Cash Flow Statement are also adjusted, classified and restated but do not change the ending balance.

Best regards !

Person Authorized to Disclose Information



Linh Thin Pau

Head of Securities Management Department



**Taya (Vietnam) Electric Wire and Cable
Joint Stock Company**

Financial statements for the year ended
31 December 2024



**Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Corporate Information**

Investment Licence No.	414/GP	7 September 1992
	414/GPDC	14 February 1995
	414/GPDC1	31 October 1995
	414/GPDC2	9 January 1996
	414/GPDC3	30 July 1997
	414/GPDC4	19 September 1997
	414/CPH/GP	7 October 2005
	414/CPH/GCND1-BKH	25 October 2006
	issued by the Ministry of Planning and Investment	
	414/GPDC1-BKH-KCN-DN	16 May 2003
414/GPDC2-BKH-KCN-DN	23 June 2003	
414/GPDC3-BKH-KCN-DN	7 May 2004	
414/GCND2/47/2	6 September 2007	
issued by the Dong Nai Province Industrial Zones Authority		

Investment Registration Certificate No.	472033000584	11 July 2008
	472033000584	18 December 2008
	472033000584	30 August 2010
	472033000584	29 November 2011
	472033000584	13 May 2013
	9830011883	20 March 2017
	9830011883	7 June 2017
issued by the Dong Nai Province Industrial Zones Authority		

The investment licences and investment registration certificates are valid for 50 years from the date of the initial Investment Licence.

Enterprise Registration Certificate No.	3600241468	17 May 2017
	3600241468	20 September 2022
	3600241468	27 April 2023
	3600241468	10 October 2024
	issued by the Department of Planning and Investment of Dong Nai Province	



**Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Corporate Information (continued)**

Board of Management	Mr. Shen Shang Pang Mr. Shen Shang Tao Mr. Shen Shang Hung Mr. Shen San Yi Mr. Wang Ting Shu Mr. Tsai Chung Cheng Mr. Tu Ting Jui Mr. Lin Fu Chih	Chairman Vice Chairman Member Member Member Member Member Member
Board of Directors	Mr. Hsu Ching Yao Mr. Huang Shih Che	General Director Deputy General Director
Board of Supervisors	Mr. Hung Chung Ming Mr. Chiu Tsung Jen Mr. Wang Wen Ruey	Head of the Board Member Member
Registered Office		
<i>Head Office</i>	No. 1, 1A Street, Bien Hoa II Industrial Park An Binh Ward, Bien Hoa City Dong Nai Province Vietnam	
<i>Branch</i>	Cam Dien Village Cam Giang District Hai Duong Province Vietnam	
Auditor	KPMG Limited Vietnam	

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Taya (Vietnam) Electric Wire and Cable Joint Stock Company Statement of the Board of Directors

The Board of Directors of Taya (Vietnam) Electric Wire and Cable Joint Stock Company (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2024.

The Company’s Board of Directors is responsible for the preparation and true and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the Company’s Board of Directors:

- (a) the financial statements set out on pages 6 to 34 give a true and fair view of the financial position of the Company as at 31 December 2024, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Company’s Board of Directors has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Directors



Hsu Ching Yao
General Director

Dong Nai Province, 13 March 2025



KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT

To the Shareholders Taya (Vietnam) Electric Wire and Cable Joint Stock Company

We have audited the accompanying financial statements of Taya (Vietnam) Electric Wire and Cable Joint Stock Company ("the Company"), which comprise the balance sheet as at 31 December 2024, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Directors on 13 March 2025, as set out on pages 6 to 34.

Management's Responsibility

The Company's Board of Directors is responsible for the preparation and true and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Taya (Vietnam) Electric Wire and Cable Joint Stock Company as at 31 December 2024 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

KPMG Limited's Branch in Ho Chi Minh City
Vietnam
Audit Report No.: 24-01-00451-25-2



Nguyen Thuy Ninh
Practicing Auditor Registration
Certificate No. 4623-2023-007-1
Deputy General Director

Banh Thuy Phuong
Practicing Auditor Registration
Certificate No. 4626-2023-007-1

Ho Chi Minh City, 13 March 2025

Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Balance sheet as at 31 December 2024

Form B 01 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2024 VND	1/1/2024 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1,143,336,582,826	871,637,531,405
Cash and cash equivalents	110	4	122,872,810,825	48,132,538,897
Cash	111		102,872,810,825	46,863,967,394
Cash equivalents	112		20,000,000,000	1,268,571,503
Short-term financial investments	120		420,754,671,656	268,851,981,656
Held-to-maturity investments	123	5	420,754,671,656	268,851,981,656
Accounts receivable – short-term	130		285,883,793,133	241,427,734,249
Accounts receivable from customers	131	6(a)	280,671,720,959	213,403,021,882
Prepayments to suppliers	132	6(b)	416,805,259	24,675,467,045
Other short-term receivables	136	6(c)	5,819,226,203	4,373,204,610
Allowance for doubtful debts	137		(1,023,959,288)	(1,023,959,288)
Inventories	140	7	281,460,862,454	284,459,491,155
Inventories	141		283,728,534,516	286,865,254,589
Allowance for inventories	149		(2,267,672,062)	(2,405,763,434)
Other current assets	150		32,364,444,758	28,765,785,448
Short-term prepaid expenses	151		3,067,211,126	2,360,464,098
Deductible value added tax	152	12(a)	28,929,537,977	25,586,886,343
Taxes receivable from State Treasury	153		-	699,004,352
Other current assets	155		367,695,655	119,430,655
Long-term assets (200 = 220 + 240 + 260)	200		82,510,129,581	83,705,171,725
Fixed assets	220		73,003,437,763	75,029,670,135
Tangible fixed assets	221	8	73,003,437,763	75,029,670,135
Cost	222		522,218,218,616	514,557,972,917
Accumulated depreciation	223		(449,214,780,853)	(439,528,302,782)
Intangible fixed assets	227		-	-
Cost	228		1,000,078,800	1,000,078,800
Accumulated amortisation	229		(1,000,078,800)	(1,000,078,800)
Long-term work in progress	240		3,092,276,182	4,230,182,354
Construction in progress	242	9	3,092,276,182	4,230,182,354
Other long-term assets	260		6,414,415,636	4,445,319,236
Long-term prepaid expenses	261	10	5,900,843,075	3,908,728,028
Deferred tax assets	262		513,572,561	536,591,208
TOTAL ASSETS (270 = 100 + 200)	270		1,225,846,712,407	955,342,703,130

The accompanying notes are an integral part of these financial statements

Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Balance sheet as at 31 December 2024 (continued)

Form B 01 – DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2024 VND	1/1/2024 VND
RESOURCES				
LIABILITIES (300 = 310)	300		676,232,013,780	475,607,595,533
Current liabilities	310		676,232,013,780	475,607,595,533
Accounts payable to suppliers	311	11	28,542,811,220	31,148,605,026
Advances from customers	312		38,245,087,568	20,107,881,156
Taxes payable to State Treasury	313	12(b)	6,422,887,190	6,038,829,742
Payables to employees	314		9,574,267,099	8,506,566,588
Accrued expenses	315		4,898,402,852	3,686,537,391
Other short-term payables	319		44,452,498	35,707,097
Short-term borrowings	320	13	588,504,105,353	406,083,468,533
EQUITY (400 = 410)	400		549,614,698,627	479,735,107,597
Owners' equity	410	14	549,614,698,627	479,735,107,597
Share capital	411	15	306,899,450,637	306,899,450,637
Treasury shares	415	15	(272,840,000)	(272,840,000)
Investment and development fund	418	17	104,304,882,632	104,160,685,081
Retained profits	421		138,683,205,358	68,947,811,879
- Retained profits brought forward	421a		61,108,955,245	67,986,494,868
- Net profit for the year	421b		77,574,250,113	961,317,011
TOTAL RESOURCES (440 = 300 + 400)	440		1,225,846,712,407	955,342,703,130

13 March 2025

Prepared by:


Su Yu Chun
Chief Accountant

Approved by:

Hsu Ching Yao
General Director

The accompanying notes are an integral part of these financial statements

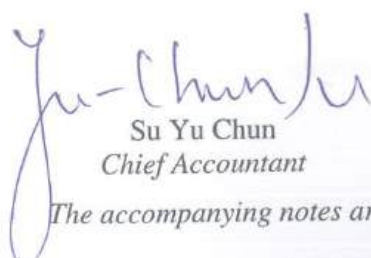
Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Statement of income for the year ended 31 December 2024

Form B 02 – DN
 (Issued under Circular No. 200/2014/TT-BTC
 dated 22 December 2014 of the Ministry of Finance)

	Code	Note	2024 VND	2023 VND
Revenue from sale of goods and provision of services	01	19	1,860,879,482,477	1,467,791,489,154
Revenue deductions	02	19	1,780,000	-
Net revenue (10 = 01 - 02)	10	19	1,860,877,702,477	1,467,791,489,154
Cost of sales and services	11	20	1,681,440,047,437	1,367,206,171,538
Gross profit (20 = 10 - 11)	20		179,437,655,040	100,585,317,616
Financial income	21	21	33,744,571,943	28,924,271,087
Financial expenses	22	22	37,989,312,006	39,413,759,499
<i>In which: Interest expense</i>	23		24,179,522,389	26,324,292,808
Selling expenses	25	23	33,473,874,671	24,626,645,792
General and administration expenses	26	24	44,012,985,314	43,053,385,641
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		97,706,054,992	22,415,797,771
Other income	31		397,424,892	465,954,247
Other expenses	32		978,143,477	5,030,135,021
Results of other activities (40 = 31 - 32)	40		(580,718,585)	(4,564,180,774)
Accounting profit before tax (50 = 30 + 40)	50		97,125,336,407	17,851,616,997
Income tax expense – current	51	26	19,528,067,647	16,828,510,280
Income tax expense – deferred	52	26	23,018,647	61,789,706
Net profit after tax (60 = 50 - 51 - 52)	60		77,574,250,113	961,317,011
Basic earnings per share	70	27	2,453	30

13 March 2025

Prepared by:


 Su Yu Chun
 Chief Accountant

Approved by:


 Hsu Chung Yao
 General Director

The accompanying notes are an integral part of these financial statements



Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Statement of cash flows for the year ended 31 December 2024
(Indirect method)

Form B 03 – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	2024 VND	2023 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	97,125,336,407	17,851,616,997
Adjustments for			
Depreciation	02	13,539,532,380	13,453,535,724
Allowances and provisions	03	(138,091,372)	(486,600,382)
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04	(1,424,168,609)	(3,424,201,713)
Gains on disposals of fixed assets	05	(390,872,296)	(400,000,000)
Interest income	05	(19,281,199,988)	(13,182,560,383)
Interest expense	06	24,179,522,389	26,324,292,808
Operating profit before changes in working capital	08	113,610,058,911	40,136,083,051
Change in receivables and other assets	09	(45,333,350,715)	93,958,471,990
Change in inventories	10	3,136,720,073	79,618,721,762
Change in payables and other liabilities	11	15,521,753,181	(376,039,327)
Change in prepaid expenses	12	(2,698,862,075)	1,449,801,300
		84,236,319,375	214,787,038,776
Interest paid	14	(23,955,368,369)	(27,858,296,903)
Corporate income tax paid	15	(17,089,230,167)	(11,884,269,103)
Other payments for operating activities	17	(24,513,583)	(814,730,413)
Net cash flows from operating activities	20	43,167,207,256	174,229,742,357
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(9,541,393,836)	(7,845,068,280)
Proceeds from disposals of fixed assets	22	390,872,296	400,000,000
Placements of term deposit at banks	23	(634,771,261,503)	(413,063,515,063)
Collections of term deposits at banks	24	482,868,571,503	289,131,663,760
Receipts of interest	27	17,847,218,395	11,908,065,089
Net cash flows from investing activities	30	(143,205,993,145)	(119,468,854,494)

The accompanying notes are an integral part of these financial statements



Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Statement of cash flows for the year ended 31 December 2024
(Indirect method – continued)

Form B 03 – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	2024 VND	2023 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short-term borrowings	33	1,563,910,798,710	1,231,824,061,373
Payments to settle short-term borrowings	34	(1,381,557,138,110)	(1,315,827,323,484)
Payments of dividends	36	(7,670,145,500)	(12,272,232,800)
Net cash flows from financing activities	40	174,683,515,100	(96,275,494,911)
Net cash flows during the year (50 = 20 + 30 + 40)	50	74,644,729,211	(41,514,607,048)
Cash and cash equivalents at beginning of the year	60	48,132,538,897	89,646,925,771
Effect of exchange rate fluctuations on cash and cash equivalents	61	95,542,717	220,174
Cash and cash equivalents at end of the year (70 = 50 + 60 + 61) (Note 4)	70	122,872,810,825	48,132,538,897

13 March 2025

Prepared by:


Su Yu Chun
Chief Accountant

Approved by:


Hsu Ching Yao
General Director

The accompanying notes are an integral part of these financial statements

Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Notes to the financial statements for the year ended 31 December 2024

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. Reporting entity

(a) Ownership structure

Taya (Vietnam) Electric Wire and Cable Joint Stock Company (“the Company”) is a joint stock company incorporated in Vietnam.

(b) Principal activities

The principal activities of the Company are to trade, manufacture, sell and distribute various electric wires, cables, motor and pumps in Vietnam and overseas markets.

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) The Company’s structure

The Company’s head office is located at Bien Hoa II Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam (“the Head Office”). On 16 May 2003, the Company established Taya (Vietnam) Electric Wire and Cable Joint Stock Company – Hai Duong Branch (“the Branch”), which has commenced operations since January 2005 at Cam Dien Village, Cam Giang District, Hai Duong Province, Vietnam in accordance with Investment Licence No. 414/GPDC1-BKH-KCN-DN issued by the Dong Nai Province Industrial Zones Authority.

As at 31 December 2024, the Company had 336 employees (1/1/2024: 338 employees).

(e) Fees paid and payable to the auditor

During the year, fees paid and payable to the auditors for the financial statements audit and for other services (including non-assurance services and reviews of financial information) amounting to VND707 million and VND653 million, respectively (2023: VND707 million and VND653 million, respectively).

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Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

These financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

(b) Basis of measurement

The financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

(d) Accounting and presentation currency

The Company’s accounting currency is Vietnam Dong (“VND”), which is also the currency used for financial statements presentation purposes.



3. Significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the foreign currency buying rate and foreign currency selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.



(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.



Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(c) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks. These investments are stated at costs less allowance for doubtful debts.

(d) Accounts receivable

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.



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Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(ii) Depreciation

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

▪ buildings and structures	5 – 35 years
▪ machinery and equipment	5 – 10 years
▪ transportation equipment	3 – 6 years
▪ office equipment	5 – 8 years
▪ other assets	2 – 7 years

(g) Intangible fixed assets

Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over the estimated useful life of 5 years.

(h) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(i) Long-term prepaid expenses

(i) *Golf club memberships*

Golf club memberships are recognised at cost and amortised on a straight-line basis over a period ranging from 37 to 40 years.

(ii) *Tools and instruments*

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(j) Accounts payable

Accounts payable to suppliers and other payables are stated at their costs.

Taya (Vietnam) Electric Wire and Cable Joint Stock Company
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(k) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(l) Share capital

(i) Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issuance of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

(ii) Repurchase and reissue of ordinary shares (treasury shares)

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

(m) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Taya (Vietnam) Electric Wire and Cable Joint Stock Company
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(n) Revenue and other income

(i) Goods sold

Revenue from sale of goods is recognised in the statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sale of goods is recognised at the net amount after deducting sale discounts stated on the invoice.

(ii) Rental income

Rental income from leased property is recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

(iii) Interest income

Interest income is recognised in the statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(o) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

(p) Borrowing costs

Borrowing costs are recognised as an expense in the year in which they are incurred.

(q) Earnings per share

The Company presents basic earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders (after deducting the amounts appropriated to the Board of Management and the Board of Supervisors fee for the annual accounting period) of the Company by the weighted average number of ordinary shares outstanding during the year. During the year, the Company did not have any potential dilutive ordinary shares and therefore does not present diluted EPS.

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(r) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. Management is of the opinion that the Company operates in one primary business segment, which is trading, manufacturing and selling of electric cable; and one primary geographical segment, which is in Vietnam.

(s) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(t) Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current year financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these financial statements is not intended to present the Company's financial position, results of operations or cash flows for the prior year.

The comparative information as at 1 January 2024 was brought forward from the Company's annual financial statements as at and for the year ended 31 December 2023.



4. Cash and cash equivalents

	31/12/2024 VND	1/1/2024 VND
Cash on hand	1,075,343,000	1,739,902,000
Cash at banks	101,797,467,825	45,124,065,394
Cash equivalents	20,000,000,000	1,268,571,503
	122,872,810,825	48,132,538,897

Cash equivalents represented term deposits at banks with original terms to maturity of 3 months or less from their transaction dates and earned annual interest rate at 4.5% (2023: 2.1% to 5.0%) per annum during the year.

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Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Notes to the financial statements for the year ended 31 December 2024 (continued)

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5. Held-to-maturity investments – short-term

	Annual interest rate	31/12/2024 VND	1/1/2024 VND
Term deposits at banks in VND	4.0% - 5.8%	420,754,671,656	268,851,981,656

Held-to-maturity investments – short-term represented term deposits at banks with original terms to maturity of greater than 3 months from their transaction dates and remaining terms to maturity of 12 months or less from the end of the annual accounting period.

Included in term deposits as at 31 December 2024 were term deposits placed with banks as bank guarantee for customer advances received by the Company amounting to VND1,240 million (1/1/2024: VND1,240 million).

6. Accounts receivable – short-term

(a) Accounts receivable from customers

	31/12/2024 VND	1/1/2024 VND
<i>Other related party</i>		
Teco (Vietnam) Electric & Machinery Co., Ltd.	5,794,917,767	4,151,354,856
<i>Third parties</i>		
Toshiba Industrial Products Asia Co., Ltd.	68,708,753,279	33,323,422,726
Nidec Vietnam Corporation	41,123,115,517	25,256,283,679
Nec Tokin Electronics (Vietnam) Co., Ltd.	28,895,290,738	23,667,127,691
Other customers	136,149,643,658	127,004,832,930
	280,671,720,959	213,403,021,882

The trade related amounts due from a related party were unsecured, interest free and are receivable within 90 days from invoice date.

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(b) Prepayments to suppliers

	31/12/2024 VND	1/1/2024 VND
Prepayment to Duc Bien Commercial Co., Ltd for purchasing of raw materials	-	23,562,303,138
Other suppliers	416,805,259	1,113,163,907
	<hr/> 416,805,259	<hr/> 24,675,467,045

(c) Other short-term receivables

	31/12/2024 VND	1/1/2024 VND
Interest income receivable	5,759,686,203	4,325,704,610
Others	59,540,000	47,500,000
	<hr/> 5,819,226,203	<hr/> 4,373,204,610

7. Inventories

	31/12/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	38,406,893,476	-	20,154,036,923	-
Raw materials	34,164,120,070	-	40,663,914,748	-
Work in progress	34,120,089,652	(1,662,574,613)	65,561,834,032	(112,540,086)
Finished goods	177,037,431,318	(605,097,449)	160,485,468,886	(2,293,223,348)
	<hr/> 283,728,534,516	<hr/> (2,267,672,062)	<hr/> 286,865,254,589	<hr/> (2,405,763,434)

Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Notes to the financial statements for the year ended 31 December 2024 (continued)

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Movements of the allowance for inventories during the year were as follows:

	2024 VND	2023 VND
Opening balance	2,405,763,434	2,892,363,816
Reversals during the year	(138,091,372)	(486,600,382)
Closing balance	<u>2,267,672,062</u>	<u>2,405,763,434</u>

Included in inventories as at 31 December 2024 was VND46,984 million of work in progress and finished goods (1/1/2024: VND69,154 million of work in progress and finished goods) carried at net realisable value.

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8. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation equipment VND	Office equipment VND	Other assets VND	Total VND
Cost						
As at 1 January 2024	152,176,416,530	335,617,711,736	13,509,388,222	5,522,337,977	7,732,118,452	514,557,972,917
Additions during the year	3,043,036,000	307,080,000	149,875,394	193,910,000	52,400,000	3,746,301,394
Transfers from construction in progress	-	4,079,270,154	2,977,033,670	-	710,694,790	7,766,998,614
Disposals	-	(2,520,801,218)	(1,332,253,091)	-	-	(3,853,054,309)
As at 31 December 2024	155,219,452,530	337,483,260,672	15,304,044,195	5,716,247,977	8,495,213,242	522,218,218,616
Accumulated depreciation						
As at 1 January 2024	115,977,927,871	299,749,895,585	11,875,048,285	4,409,550,562	7,515,880,479	439,528,302,782
Charge for the year	3,058,433,117	9,407,111,798	610,488,808	375,386,223	88,112,434	13,539,532,380
Disposals	-	(2,520,801,218)	(1,332,253,091)	-	-	(3,853,054,309)
As at 31 December 2024	119,036,360,988	306,636,206,165	11,153,284,002	4,784,936,785	7,603,992,913	449,214,780,853
Net book value						
As at 1 January 2024	36,198,488,659	35,867,816,151	1,634,339,937	1,112,787,415	216,237,973	75,029,670,135
As at 31 December 2024	36,183,091,542	30,847,054,507	4,150,760,193	931,311,192	891,220,329	73,003,437,763

Included in tangible fixed assets were assets costing VND349,653 million which were fully depreciated as of 31 December 2024 (1/1/2024: VND339,959 million), but which are still in active use.

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Notes to the financial statements for the year ended 31 December 2024 (continued)

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9. Construction in progress

	VND
As at 1 January 2024	4,230,182,354
Additions during the year	6,629,092,442
Transfers to tangible fixed assets	(7,766,998,614)
	3,092,276,182
As at 31 December 2024	3,092,276,182

Major constructions in progress as at the end of the annual accounting period were as follows:

	31/12/2024	1/1/2024
	VND	VND
Machinery and equipment	2,792,276,182	3,930,182,354
Software	300,000,000	300,000,000
	3,092,276,182	4,230,182,354
	3,092,276,182	4,230,182,354

10. Long-term prepaid expenses

	Golf club memberships	Tools and instruments	Total
	VND	VND	VND
As at 1 January 2024	1,083,818,011	2,824,910,017	3,908,728,028
Additions during the year	-	4,062,566,415	4,062,566,415
Amortisation for the year	(56,848,560)	(2,013,602,808)	(2,070,451,368)
	1,026,969,451	4,873,873,624	5,900,843,075
As at 31 December 2024	1,026,969,451	4,873,873,624	5,900,843,075



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Notes to the financial statements for the year ended 31 December 2024 (continued)

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11. Accounts payable to suppliers

	31/12/2024 Cost/Amount within payment capacity VND	1/1/2024 Cost/Amount within payment capacity VND
<i>Ultimate parent company</i>		
Taya Taiwan Electric Wire & Cable Co., Ltd.	2,030,646,179	983,171,638
<i>Third parties</i>		
Guangzhou Jcc Copper Products Co., Ltd	11,733,019,200	-
Vinacompound Hung Yen Co., Ltd	3,260,180,000	3,251,185,520
Mitsui & Co., Ltd	-	20,154,036,923
Other suppliers	11,518,965,841	6,760,210,945
	28,542,811,220	31,148,605,026

The trade related amounts due to the ultimate parent company were unsecured, interest free and are payable within 30 to 60 days from the invoice date.

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Taya (Vietnam) Electric Wire and Cable Joint Stock Company
Notes to the financial statements for the year ended 31 December 2024 (continued)

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12. Taxes

(a) Deductible value added tax

	1/1/2024 VND	Incurred VND	Refunded VND	Net-off VND	31/12/2024 VND
Deductible value added tax	25,586,886,343	169,137,348,587	(40,770,000,000)	(125,024,696,953)	28,929,537,977

(b) Taxes payable to State Treasury

	1/1/2024 VND	Incurred VND	Paid VND	Net-off VND	31/12/2024 VND
Value added tax	2,280,668,953	123,676,875,732	-	(125,024,696,953)	932,847,732
Value added tax on import goods	-	89,604,544,829	(89,604,544,829)	-	-
Corporate income tax	3,215,528,461	19,528,067,647	(17,089,230,167)	(590,412,865)	5,063,953,076
Personal income tax	542,632,328	1,680,889,722	(1,797,435,668)	-	426,086,382
Import-export tax	-	2,514,925,334	(2,514,925,334)	-	-
Others	-	1,268,780,889	(1,160,189,402)	(108,591,487)	-
	6,038,829,742	238,274,084,153	(112,166,325,400)	(125,723,701,305)	6,422,887,190

Taya (Vietnam) Electric Wire and Cable Joint Stock Company
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13. Short-term borrowings

	1/1/2024	Movements during the year			31/12/2024
	Carrying amount/ Amount within repayment capacity VND	Drawdown VND	Repayment VND	Revaluation VND	Carrying amount/ Amount within repayment capacity VND
Short-term borrowings	406,083,468,533	1,563,910,798,710	(1,381,557,138,110)	66,976,220	588,504,105,353

Terms and conditions of short-term borrowings were as follows:

	Credit facility	Annual interest rate	31/12/2024 VND	1/1/2024 VND
Mega International Commercial Bank Co., Ltd, Ho Chi Minh City Branch (b)	USD10 million	Cost of fund + 1.25%	252,321,448,133	119,304,404,123
Taipei Fubon Commercial Bank Co., Ltd., Hanoi Branch (a)	USD5.0 million	VNIBOR 6 months + 1.2%	102,940,000,000	72,759,000,000
Joint Stock Commercial Bank For Foreign Trade of Vietnam, Bien Hoa Branch (b)	VND100 billion	3.6%	92,698,514,142	5,795,747,074
Cathay United Bank, Ho Chi Minh City Branch (b)	USD4.0 million	VNIBOR 1 month + 1%	68,959,900,000	-
CTBC Bank Co., Ltd., Ho Chi Minh City Branch (b)	USD5.0 million	SIBOR 6 months + 1.15%	29,965,646,229	1,132,779,026
The Shanghai Commercial & Saving Bank, Ltd., Offshore Banking Branch (b)	VND72 billion	VNIBOR 6 months + 1.3%	15,125,192,528	62,937,349,516
Taipei Fubon Commercial Bank Co., Ltd., Ho Chi Minh City Branch (b)	USD7.0 million	VNIBOR 6 months + 1.2%	12,655,000,000	50,042,181,794
E.SUN Commercial Bank, Dong Nai Branch (b)	USD4.0 million	VNIBOR 6 months + 0.75%	9,840,404,321	-
Hua Nan Commercial Bank, Ho Chi Minh City Branch (a)	USD8.0 million	Cost of fund + 2.75%	3,998,000,000	29,760,000,000
First Commercial Bank, Hanoi Branch (a)	USD3.5 million	Cost of fund + 1.44%	-	62,926,000,000
First Commercial Bank, Ho Chi Minh City Branch (b)	USD5.0 million	Cost of fund + 0.94%	-	1,426,007,000
			588,504,105,353	406,083,468,533

- a. These loans were guaranteed by personal guarantee of Mr. Shen Shang Pang, Chairman.
- b. These loans were unsecured.

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14. Changes in owners' equity

	Share capital VND	Treasury shares VND	Investment and development fund VND	Retained profits VND	Total VND
Balance as at 1 January 2023	306,899,450,637	(272,840,000)	99,368,153,238	85,865,989,924	491,860,753,799
Appropriation to equity funds	-	-	4,792,531,843	(4,792,531,843)	-
Appropriation to Board of Management and Board of Supervisors fee	-	-	-	(814,730,413)	(814,730,413)
Dividends (Note 16)	-	-	-	(12,272,232,800)	(12,272,232,800)
Net profit for the year	-	-	-	961,317,011	961,317,011
Balance as at 1 January 2024	306,899,450,637	(272,840,000)	104,160,685,081	68,947,811,879	479,735,107,597
Appropriation to equity funds	-	-	144,197,551	(144,197,551)	-
Appropriation to Board of Management and Board of Supervisors fee	-	-	-	(24,513,583)	(24,513,583)
Dividends (Note 16)	-	-	-	(7,670,145,500)	(7,670,145,500)
Net profit for the year	-	-	-	77,574,250,113	77,574,250,113
Balance as at 31 December 2024	306,899,450,637	(272,840,000)	104,304,882,632	138,683,205,358	549,614,698,627

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15. Share capital and treasury shares

The Company's authorised and issued share capital were as follows:

	31/12/2024		1/1/2024	
	Number of shares	VND	Number of shares	VND
Authorised share capital	30,689,945	306,899,450,000	30,689,945	306,899,450,000
Issued share capital				
Ordinary shares	30,689,945	306,899,450,637	30,689,945	306,899,450,637
Treasury shares				
Ordinary shares	(9,363)	(272,840,000)	(9,363)	(272,840,000)
Shares currently in circulation				
Ordinary shares	30,680,582	306,626,610,637	30,680,582	306,626,610,637

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

There were no movements of share capital during the year.

16. Dividends

The Company's Annual General Meeting of Shareholders on 22 April 2024 resolved to distribute dividends amounting to VND7,670 million (VND250 per share) (2023: VND12,272 million).

17. Investment and development fund

Investment and development fund was appropriated from retained profits in accordance with the resolution of the Annual General Meeting of Shareholders. This fund was established for the purpose of future business expansion.

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Notes to the financial statements for the year ended 31 December 2024 (continued)

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18. Off balance sheet items

(a) Leases

The future minimum lease payments under non-cancellable operating leases were as follows:

	31/12/2024 VND	1/1/2024 VND
Within one year	3,986,642,424	3,986,642,424
From two to five years	15,946,569,696	15,946,569,696
More than five years	42,486,450,198	46,638,707,036
	62,419,662,318	66,571,919,156

(b) Foreign currency

	31/12/2024		1/1/2024	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	2,030,365	51,268,839,813	107,024	2,577,100,892

19. Revenue from sale of goods and provision of services

Total revenue represented the gross value of goods sold and services rendered exclusive of value added tax.

	2024 VND	2023 VND
Total revenue		
▪ Sale of finished goods	1,844,034,299,124	1,455,024,550,926
▪ Sale of merchandise goods	39,167,200	54,274,600
▪ Sale of scraps	15,525,425,513	12,018,796,428
▪ Rental income	1,280,590,640	693,867,200
	1,860,879,482,477	1,467,791,489,154
Less revenue deductions		
▪ Sale returns	1,780,000	-
Net revenue	1,860,877,702,477	1,467,791,489,154



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20. Cost of sales and services

	2024 VND	2023 VND
Total cost of sales and services		
▪ Finished goods sold	1,681,444,086,330	1,367,540,615,454
▪ Merchandise goods sold	26,396,476	32,944,575
▪ Cost of leasing operation	107,656,003	119,211,891
▪ Reversal of allowance for inventories	(138,091,372)	(486,600,382)
	1,681,440,047,437	1,367,206,171,538

21. Financial income

	2024 VND	2023 VND
Interest income from bank deposits	19,281,199,988	13,182,560,383
Realised foreign exchange gains	13,039,203,346	12,317,508,991
Unrealised foreign exchange gains	1,424,168,609	3,424,201,713
	33,744,571,943	28,924,271,087

22. Financial expenses

	2024 VND	2023 VND
Interest expense	24,179,522,389	26,324,292,808
Realised foreign exchange losses	13,809,789,617	13,089,466,691
	37,989,312,006	39,413,759,499

23. Selling expenses

	2024 VND	2023 VND
Staff costs	13,425,811,969	12,185,632,766
Outside services	8,677,440,013	8,767,218,737
Logo usage fees	6,535,806,500	-
Others	4,834,816,189	3,673,794,289
	33,473,874,671	24,626,645,792

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24. General and administration expenses

	2024 VND	2023 VND
Staff costs	22,243,921,676	21,806,803,384
Outside services	6,528,828,273	5,734,533,818
Others	15,240,235,365	15,512,048,439
	<hr/> 44,012,985,314	<hr/> 43,053,385,641

25. Production and business costs by elements

	2024 VND	2023 VND
Raw material costs included in production costs	1,550,508,684,790	1,304,171,474,694
Labour costs and staff costs	74,915,222,478	68,687,509,527
Depreciation	13,539,532,380	13,453,535,724
Outside services	44,736,614,764	47,025,336,040
Others	62,737,139,520	51,270,625,224
	<hr/> 1,746,437,193,932	<hr/> 1,786,468,281,209

26. Income tax

(a) Recognised in the statement of income

	2024 VND	2023 VND
Current tax expense		
Current year	19,528,067,647	9,140,990,313
Under provision in prior years	-	7,687,519,967
	<hr/> 19,528,067,647	<hr/> 16,828,510,280
Deferred tax expense		
Origination and reversal of temporary differences	23,018,647	61,789,706
	<hr/> 23,018,647	<hr/> 61,789,706
Income tax expense	<hr/> 19,551,086,294	<hr/> 16,890,299,986

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(b) Reconciliation of effective tax rates

	2024	2023
	VND	VND
Accounting profit before tax	97,125,336,407	17,851,616,997
Tax at the Head Office's tax rate	14,568,800,461	2,677,742,550
Effect of different tax rates applied to other income and expansion projects	568,788,547	120,055,689
Effect of different tax rates applied to the Branch	2,154,335,455	1,349,696,427
Non-deductible expenses	2,259,161,831	5,048,165,603
Changes in temporary differences	-	7,119,750
Under provision in prior years	-	7,687,519,967
	19,551,086,294	16,890,299,986

(c) Applicable tax rates

Head Office

Under the terms of the Investment Licence, the Head Office has an obligation to pay the government income tax at the rate of 15% of its taxable profits. This incentive tax rate is not applicable to income derived from expansion projects that have been invested by the Head Office prior to 2009 and after 2015; and other income which are taxed at usual income tax rate.

Branch

The Branch has an obligation to pay the government income tax at the usual income tax rate.

The usual income tax rate applicable to enterprises before any incentives is 20%.

The determination of the tax payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic changes and ultimately, the tax payable is a result of the tax authorities' examination.

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27. Basic earnings per share

The calculation of basic earnings per share for the year ended 31 December 2024 was based on net profit attributable to ordinary shareholders after deducting the amounts appropriated to the Board of Management and the Board of Supervisors fee for the year and a weighted average number of ordinary shares outstanding, calculated as follows:

(i) Net profit attributable to ordinary shareholders

	2024 VND	2023 VND
Net profit for the year and attributable to ordinary shareholders	77,574,250,113	961,317,011
Appropriation to Board of Management and Board of Supervisors fee (*)	(2,327,227,503)	(28,839,510)
	<u>75,247,022,610</u>	<u>932,477,501</u>

(*) Appropriation to Board of Management and Board of Supervisors was estimated at 3% of the Company's profit after tax for the year. This appropriation rate is consistent with the actual rate approved by the shareholders in the previous years.

(ii) Weighted average number of ordinary shares

	2024	2023
Weighted average number of ordinary shares during the year	30,680,582	30,680,582

(iii) Basic earnings per share

	2024 VND	2023 VND
Basic earnings per share	2,453	30



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28. Significant transactions and balances with related parties

During the year and as at the year end, the Company had the following significant transactions and balances with its related parties in accordance with Vietnamese Accounting Standards:

	Transaction value		Balance outstanding as at	
	2024 VND	2023 VND	31/12/2024 VND	1/1/2024 VND
<i>Ultimate parent company</i>				
Taya Taiwan Electric Wire & Cable Co., Ltd.				
Purchase of raw materials	4,833,934,983	672,282,655	335,025,301	255,506,301
Trade-mark and UL fee (*)	2,561,789,148	1,997,953,259	1,695,620,878	727,665,337
Service fees	28,959,540,000	28,364,850,000	-	-
<i>Parent company</i>				
Taya Vietnam (Cayman) Holding Ltd.				
Dividends distributed	6,138,793,000	9,822,068,800	-	-
<i>Other related parties</i>				
Teco (Vietnam) Electric & Machinery Co., Ltd.				
Sale of finished goods	40,472,941,083	31,288,190,079	5,794,917,767	4,151,354,856
Purchase of raw materials	25,473,000	20,825,000	-	-
Rental income	1,237,745,600	693,867,200	-	-
Jung Shing Wire (Vietnam) Company Limited				
Sale of finished goods	-	1,114,281,901	-	-
Key management personnel				
Remuneration to the members of Board of Management and Board of Supervisors	4,294,636,028	4,904,856,611	-	-
Remuneration to the members of Board of Directors	1,856,396,155	2,191,883,562	-	-
Dividends distributed to the members of Board of Management	117,240,750	178,385,200	-	-
Guarantee fee paid to Mr. Shen Shang Pang, Chairman	449,082,652	572,624,868	-	73,252,481

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- (*) Pursuant to the Trade-mark License and UL agreements between the Company and Taya Taiwan Electric Wire & Cable Co., Ltd. (the ultimate parent company), the Company has the right to use the trademark and UL certificate of 8 products owned by Taya Taiwan Electric Wire & Cable Co., Ltd. Also pursuant to these agreements, the Company will pay trade-mark fees at 0.1% of net revenue and UL fee at 0.1% of actual revenue arising from these products.

The actual board fees, salary and bonus for each member of the Board of Management and Board of Directors of the Company were as follows:

Name	Position	2024 VND	2023 VND
Board of Management			
<i>Fee and bonus</i>			
Mr. Shen Shang Pang	Chairman	1,871,274,008	1,990,014,481
Mr. Shen Shang Tao	Vice Chairman	1,871,274,008	1,781,441,401
Mr. Shen Shang Hung	Member	2,228,508	74,066,401
Mr. Shen San Yi	Member	2,228,508	74,066,401
Mr. Wang Ting Shu	Member	2,228,508	74,066,401
Mr. Tsai Chung Cheng	Member	2,228,508	74,066,401
Mr. Tu Ting Jui	Member	2,228,508	74,066,401
Mr. Lin Fu Chih	Member	2,228,508	74,066,401
Board of Directors			
<i>Salary, bonus and other benefits</i>			
Mr. Hsu Ching Yao	General Director	1,095,829,965	935,238,072
Mr. Huang Shih Che	Deputy General Director	760,566,190	705,571,930
Mr. Wang Ting Shu	General Director (until 14 April 2023)	-	551,073,560

29. Post balance sheet events

There have been no significant events occurred after the balance sheet date which would require adjustments or disclosure to be made in these financial statements.

13 March 2025

Prepared by:


Su Yu Chun
Chief Accountant

Approved by:


Hsu Ching Yao
General Director