

**TỔNG CÔNG TY TƯ VẤN THIẾT KẾ
GIAO THÔNG VẬN TẢI - CTCP**

**TRANSPORT ENGINEERING
DESIGN INCORPORATED**

Số: 276 /TEDI-CBTT
No.: 276 /TEDI-CBTT

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Hà Nội, ngày 24 tháng 01 năm 2025
Ha Noi, day 24th month 01 year 2025

CÔNG BỐ THÔNG TIN/INFORMATION DISCLOSURE

V/v: Báo cáo tài chính Quý IV năm 2024 (Báo cáo tài chính riêng)

Sub: Financial Report for the Fourth Quarter of 2024 (Separated Financial Report)

Kính gửi: - Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch chứng khoán Hà Nội;
- Tổng công ty Tư vấn thiết kế Giao thông vận tải-CTCP.
To: - The State Securities Commission;
- Hanoi Stock Exchange;
- Transport Engineering Design Incorporated.

- Tên giao dịch/Trading name: Tổng công ty Tư vấn thiết kế Giao thông vận tải-CTCP / Transport Engineering Design Incorporated;
- Mã chứng khoán/Securites code: TED;
- Địa chỉ trụ sở chính/Address of headoffice: 278 Tôn Đức Thắng, Hàng Bột, Đống Đa, Hà Nội/ 278 Ton Duc Thang, Hang Bot, Dong Da, Hanoi;
- Điện thoại/Tel: (84-24).38514431. Fax: (84-24).38514980. Email: tedi.ctdc@gmail.com.
- Website: www.tedi.vn;
- Người được ủy quyền công bố thông tin/Persons authorized to disclose information: Ông Nguyễn Công Tâm/Mr. Nguyen Cong Tam;
- Chức vụ tại công ty/Position in the company: Trưởng phòng Tổ chức cán bộ - Lao động/Manager of Human Resource Department;
- Loại thông tin công bố/Type of Infomation:
☐ 24h; ☐ 72h; ☐ Yêu cầu/Request; ☐ Bất thường/Abnormal; ☒ Định kỳ/Periodic

Nội dung công bố thông tin / Contents of information disclosure:

- Báo cáo tài chính Quý IV năm 2024 (Báo cáo tài chính riêng) / Financial Report for the Fourth Quarter of 2024 (Separated Financial Report)

(Chi tiết đính kèm / Details Attached)

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thực và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby commit that the information disclosed above is true and take full responsibility to the law for the content of the disclosed information./.

Nơi nhận/Recipients:

- Như trên/As above;
- Lưu/Archived: VT, Tổ CBTT./.

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT

**PERSONS AUTHORIZED
TO DISCLOSE INFORMATION**



Nguyễn Công Tâm

No: 278 /TEDI-CBTT

Ha Noi, January 24th, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance, guiding the disclosure of information on the securities market, Transport Engineering Design Incorporated has disclosed the financial statements (FSC) for the fourth quarter of 2024 with the Hanoi Stock Exchange as follows:

1. Organization Name: Transport Engineering Design Incorporated

- Stock Code: TED;
- Contact Address: No. 278 Ton Duc Thang, Dong Da, Hanoi City;
- Phone: (+84.24) 38514431; Fax: (+84.24) 38514980;
- Email: hoidongquantri@gmail.com; Website: tedi.vn

2. Information disclosure content:

- The four quarter Financial Statements for 2024

☐ Separate Financial Statements (The listed organization has no subsidiaries and the higher-level accounting entity has subordinate units)

☐ Consolidated Financial Statements (The listed organization has subsidiaries)

☒ Separate Financial Statements (The listed organization has subsidiaries)

☐ Consolidated financial statements (listed organization with a subsidiary accounting unit under its own accounting structure).

- The cases that require an explanation of the reasons:

- + The audit organization expresses a non-unqualified opinion on the financial statements (for the audited financial statements of 2024).

☐ Yes

☒ No

Clarification document in case of selecting yes:

☐ Yes

☐ No

- + The after-tax profit in the reporting period has a discrepancy of 5% or more before and after the audit, changing from a loss to a profit or vice versa (for the audited financial statements of 2024).

☐ Yes

☒ No

Clarification document in case of selecting yes:

☐

Yes

☐

No

- + The net profit after corporate income tax in the income statement for the reporting period has changed by 10% or more compared to the same period of the previous year.

☒

Yes

☐

No

Clarification document in case of selecting yes:

☒

Yes

☐

No

- + Do the after-tax profit in the reporting period incur a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa?

☐

Yes

☒

No

Clarification document in case of selecting yes:

☐

Yes

☐

No

This information was published on the Company's website on January 24th....., 2025 at the following link: <https://tedi.vn/quan-he-co-dong/cong-bo-thong-tin/>.

We hereby commit that the information published above is true and accurate, and we take full responsibility before the law for the content of the information published.

Recipient:

- As above;
- Stored at the information disclosure team.

Attached documents:

- Financial statements;
- Clarification document.

ORGANIZATION REPRESENTATIVE



Đào Ngọc Vinh
General director

TRANSPORT ENGINEERING DESIGN INCORPORATED

-/-



4TH QUARTER OF 2024
SEPARATE FINANCIAL STATEMENTS
(For the period from October 01st, 2024 to December 31st, 2024)

HA NOI, JANUARY, 2025

Transport Engineering Design Inc

Address: 278 Ton Duc Thang, Dong Da District, Ha Noi
City

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Unit: VND

	ASSETS	Note	31/12/2024	01/01/2024
A	CURRENT ASSETS	100	554,242,834,562	505,281,938,903
I-	Cash and cash equivalents	110	68,290,136,891	66,609,323,773
1	Cash	111	53,090,136,891	46,509,323,773
2	Cash equivalents	112	15,200,000,000	20,100,000,000
II	Short-term investment	120	31,833,692,631	26,771,626,165
1	Short-term held to maturity	123	31,833,692,631	26,771,626,165
III	Short-term receivables	130	267,866,662,978	260,512,993,200
1	Short-term trade receivables	131	213,011,408,153	203,492,038,819
2	Short-term advances to suppliers	132	50,117,864,009	48,034,951,181
3	Other short-term receivables	136	35,901,921,596	38,824,191,880
4	Provisions for short-term bad debts	137	(31,164,530,780)	(29,838,188,680)
IV	Inventories	140	184,603,427,649	151,096,897,392
1	Inventories	141	184,603,427,649	151,096,897,392
V	Other current assets	150	1,648,914,413	291,098,373
1	Short-term prepaid expenses	151	790,175,718	264,179,842
2	Deductible VAT	152	-	26,918,531
3	Tax and other receivables from the State	153	858,738,695	-
B	NON-CURRENT ASSETS	200	126,896,278,357	124,352,688,369
II	Fixed assets	220	62,609,367,064	55,931,750,008
1	Tangible fixed assets	221	60,787,714,333	54,766,476,009
	- Cost	222	163,384,531,711	151,318,081,123
	- Accumulated depreciation	223	(102,596,817,378)	(96,551,605,114)
3	Intangible fixed assets	227	1,821,652,731	1,165,273,999
	- Cost	228	8,862,828,627	7,703,077,827
	- Accumulated amortisation	229	(7,041,175,896)	(6,537,803,828)
IV	Non-current property in progress	240	-	2,718,518,518
	Non-current work in progress	241	-	2,718,518,518
V	Long-term investments	250	54,328,968,387	54,328,968,387
1	Investments in subsidiaries	251	54,328,968,387	54,328,968,387
VI	Other non-current assets	260	9,957,942,906	11,373,451,456
1	Long-term prepaid expenses	261	9,957,942,906	11,373,451,456
	TOTAL ASSETS	270	681,139,112,919	629,634,627,272

	RESOURCES	Note	31/12/2024	01/01/2024
C	LIABILITIES	300	467,100,754,553	430,269,572,459
I	Current liabilities	310	466,136,261,553	429,545,935,459
1	Short-term trade payables	311	38,231,212,371	33,121,660,039
2	Short-term advances from customers	312	251,666,256,729	229,540,627,646
3	Tax payables and statutory obligations	313	7,610,136,092	4,422,897,013
4	Payables to employees	314	52,196,996,578	60,041,587,099
5	Short-term accrued expenses	315	71,766,995,383	53,894,611,080
6	Other short-term payables	319	37,138,626,251	44,052,552,900
7	Short-term loans and liabilities	320	91,468,086	81,144,624
8	Bonus and welfare funds	322	7,397,254,722	4,390,855,058
II	Long-term liabilities	330	964,493,000	723,637,000
1	Other long-term payables	337	964,493,000	723,637,000
D	Owners' equity	400	214,038,358,366	199,365,054,813
I	Owners' equity	410	214,038,358,366	199,365,054,813
1	Contributed charter capital	411	125,000,000,000	125,000,000,000
2	Share premium	412	815,232,000	815,232,000
3	Retained earnings	421	88,223,126,366	73,549,822,813
	<i>Retained earnings accumulated to previous year</i>	<i>421a</i>	30,981,422,813	10,669,827,453
	<i>- Undistributed profit of this year</i>	<i>421b</i>	57,241,703,553	62,879,995,360
	TOTAL RESOURCES	440	681,139,112,919	629,634,627,272

Hanoi, 23rd January, 2025



Vo Thu Thuy
Preparer



Tang Thi Thu Hien
Chief Accountant



Dao Ngoc Vinh
General Director

Transport Engineering Design Inc

Address: 278 Ton Duc Thang, Dong Da
District, Ha Noi City

SEPARATE STATEMENT OF INCOME

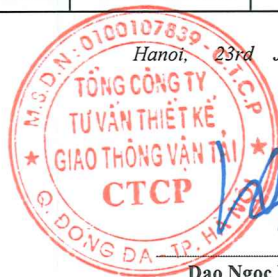
For the period from 01/01/2024 to 31/12/2024

Unit: VND

Code	ITEMS	Note	01/10/2024- 31/12/2024	01/10/2023- 31/12/2023	01/01/2024- 31/12/2024	01/01/2023- 31/12/2023
1	Gross revenue from services rendered	01	213,791,563,964	119,165,523,782	655,688,445,368	717,833,724,152
2	Less deductions	02	772,513,266	252,764,448	1,184,484,919	252,764,448
3	Net revenue from services rendered	10	213,019,050,698	118,912,759,334	654,503,960,449	717,580,959,704
4	Cost of services rendered	11	159,541,536,929	81,966,705,631	496,569,401,830	541,468,928,582
5	Gross profit from services rendered	20	53,477,513,769	36,946,053,703	157,934,558,619	176,112,031,122
6	Financial income	21	891,974,041	3,388,112,291	23,995,074,935	26,796,312,369
7	Financial expenses	22	54,448,246	2,033,606	184,592,488	41,862,114
	<i>In which: Interest expense</i>	23	15,882,703	2,033,606	15,882,703	41,862,114
8	General administrative expenses	26	38,533,754,894	30,838,552,483	115,204,813,759	129,561,740,020
9	Operating profit	30	15,781,284,670	9,493,579,905	66,540,227,307	73,304,741,357
10	Other incomes	31	-	155,364,547	314,636,700	299,896,783
11	Other expenses	32	230,000,802	197	359,812,359	451,564,593
12	Other profit	40	(230,000,802)	155,364,350	(45,175,659)	(151,667,810)
13	Accounting profit before tax	50	15,551,283,868	9,648,944,255	66,495,051,648	73,153,073,547
14	Corporate income tax - current	51	3,141,261,305	1,914,861,159	9,253,348,095	10,558,194,343
15	Corporate income tax - deferred	52	-	-	-	-
16	Net profit after tax	60	12,410,022,563	7,734,083,096	57,241,703,553	62,594,879,204

Vo Thu Thuy
Preparer

Tang Thi Thu Hien
Chief Accountant



Hanoi, 23rd January, 2025

Dao Ngoc Vinh
General Director

Transport Engineering Design Inc

Address: 278 Ton Duc Thang, Dong Da District, Ha Noi
City

SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2024 to 31/12/2024

Unit: VND

Code	ITEMS	Note	01/01/2024-31/12/2024	01/01/2023-31/12/2023
I	CASH FLOWS FROM OPERATING ACTIVITIES			
1	Proceeds from sales of goods and rendering of services and other revenues	01	714,056,536,338	718,425,340,707
2	Cash paid to suppliers	02	(255,574,785,365)	(298,891,785,636)
3	Cash paid to employees	03	(205,519,492,828)	(188,817,204,209)
4	Interests paid	04	(15,882,703)	(39,828,508)
5	Corporate income tax paid	05	(12,069,055,087)	(8,600,485,297)
6	Other receipts from operating activities	06	1,234,733,230	1,212,879,237
7	Other payments on operating activities	07	(217,149,826,629)	(170,438,943,016)
	Net cash flow from operating activities	20	24,962,226,956	52,849,973,278
II	CASH FLOWS FROM INVESTING ACTIVITIES			
1	Purchase or construction of fixed assets and other long-term assets	21	(11,172,878,516)	(10,885,437,948)
2	Proceeds from disposal or transfer of fixed assets and other long-term assets	22	334,000,000	-
3	Payments to provide loans, to acquire debt instruments of other units	23	(20,059,976,466)	(60,400,000,000)
4	Collection of loans and resale of debt instrument of other entities	24	14,997,910,000	45,000,000,000
5	Equity investments in other entities	25	-	-
6	Interest and dividend received	27	23,221,047,239	22,995,085,640
	Net cash flow from investing activities	30	7,320,102,257	(3,290,352,308)
III	CASH FLOWS FROM FINANCING ACTIVITIES			
1	Proceeds from borrowings	33	10,829,178,287	2,211,761,197
2	Repayment of principal	34	(10,818,854,825)	(15,448,094,073)
3	Dividends and profits paid to owners	36	(31,206,250,000)	(28,736,890,000)
	Net cash flow from financing activities	40	(31,195,926,538)	(41,973,222,876)
	Net cash flows in the year	50	1,086,402,675	7,586,398,094
	Cash and cash equivalents at the beginning of the year	60	66,609,323,773	58,507,587,805
	Effect of exchange rate fluctuations	61	594,410,443	515,337,874
	Cash and cash equivalents at the end of the year	70	68,290,136,891	66,609,323,773

Vo Thu Thuy
Preparer

Tang Thi Thu Hien
Chief Accountant




Hanoi, 23rd January, 2025

Dao Ngoc Vinh
General Director

CLEARANCE OF OBLIGATIONS TO THE GOVERNMENT
Year 2024
 (From 01/01/2024 to 31/12/2024)

Unit: VND

STT	Items	Code	Out-Standing Previous Period	Payable Amount this period	Paid Amount this period	Closing payable amount
A	B	C	1	2	3	4=(1+2-3)
I	Tax	10	4,422,897,013	60,046,580,134	57,718,079,750	6,751,397,397
	- Receivables		-			(858,738,695)
	- Payables		4,422,897,013			7,610,136,092
1	Value-added tax	11	310,453,115	30,287,488,858	26,078,112,508	4,519,829,465
	- Receivables		-			-
	- Payables		310,453,115			4,519,829,465
2	Corporate income tax	15	1,956,968,297	9,253,348,095	12,069,055,087	(858,738,695)
	- Receivables		-			(858,738,695)
	- Payables		1,956,968,297			-
3	Personal income tax	16	2,155,475,601	15,585,274,427	14,650,443,401	3,090,306,627
	- Receivables		-	-	-	-
	- Payables		2,155,475,601	-	-	3,090,306,627
4	Land tax	18	-	-	-	-
	- Receivables			-		
	- Payables					
5	Land rental	19	-	3,498,275,373	3,498,275,373	-
	- Receivables		-			-
	- Payables		-			-
6	License tax	20	-	5,000,000	5,000,000	-
	- Receivables		-			-
	- Payables		-			-
7	Other tax	21	-	1,417,193,381	1,417,193,381	-
	- Receivables		-			-
	- Payables		-			-
II.	Other payables (30=31+32+33)	30	-	31,001,019	31,001,019	-
1	Surcharge	31	-	31,001,019	31,001,019	-
	Total (40=10+30)	40	4,422,897,013	60,077,581,153	57,749,080,769	6,751,397,397


Vo Thu Thuy
 Preparer


Tang Thi Thu Hien
 Chief Accountant

Hanoi, 23rd January, 2025

Dao Ngoc Vinh
 General Director

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS

Form B09-DN

1. GENERAL INFORMATION

Development History:

Transport Engineering Design Consultancy - JSC (TEDI) originated as a State Corporation, established under Decision No. 4898/QĐ-TCCB-LĐ dated November 27, 1995, by the Minister of Transport, operating under the name Transport Engineering Design Consultancy.

According to Decision No. 782/QĐ-BGTVT dated April 9, 2007, by the Minister of Transport, the Corporation for Transport Engineering Design Consultancy was reorganized into a parent company, comprising the Head Office and dependent accounting units, including the Construction Architecture Design Consulting Company and the Ho Chi Minh City Branch.

The Corporation operates under the model of a One-Member Limited Liability Company in accordance with Decision No. 1765/QĐ-BGTVT issued by the Ministry of Transport on June 25, 2010. Business registration certificate No. 0100107839 was issued by the Hanoi Department of Planning and Investment on September 28, 2010.

In 2014, the Transport Engineering Design Incorporated (TEDI) successfully completed its equitization process and officially transitioned into a joint-stock company under the new trade name "Transport Engineering Design Incorporated - JSC." This transition was registered under the Joint Stock Company Enterprise Registration Certificate with the enterprise code 0100107839, initially registered on September 28, 2010. The first amendment to the registration was made on June 3, 2014, the second amendment on October 2, 2017, and the third amendment on June 6, 2024.

Transaction name in Vietnamese: Tổng công ty Tư vấn thiết kế Giao thông vận tải - CTCP

International Trading Name: **TRANSPORT ENGINEERING DESIGN INCORPORATED**

Abbreviated Transaction Name: **TEDI**

Head office address: 278 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi

Phone number: (84-4).38514431

Fax: (84-4).38514980

E-mail: tedi@tedi.com.vn

Website: www.tedi.com.vn

Legal representative: The General Director is the legal representative of the Corporation.

Charter capital and forms of capital ownership

Charter capital of the Company at 31/12/2024 is VND 125 billion, include:

- Shareholders being organizations include:
 - + Domestic shareholders: Red One Infrastructure Investment Fund holds 30,11%;
 - + Foreign shareholders: Oriental Consultant Company Global Ltd., holds 34,99%;
 - + Foreign shareholder: Trans Across VP Inc. holds 0,256%
 - + Foreign shareholder: Krungthai Xspring Securities Company Limited holds 0,004%
 - + Union shareholders holds 0,28%;
- Mr Pham Huu Son holds 8,499 %
- Others holds 25,859 %.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

This financial statement is consolidated from the financial statements as of December 31, 2024, of the following three entities:

- Corporation Office
- Construction Architecture Design Consulting Company
- Ho Chi Minh city branch of Transport engineering design incorporated

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

Members of the Board of Management during the period and to the reporting date are:

Mr Pham Huu Son	Chairman	(Appointed on May 15, 2024)
Mr Hitoshi Yahaghi	Chairman	(Resigned on May 15, 2024)
Mr Dao Ngoc Vinh	Vice - Chairman	(Appointed on May 15, 2024)
Mr Nhu Dinh Hoa	Member	(Appointed on on May 15, 2024)
Mr Mutsuya Mori	Member	(Appointed on May 15, 2024)
Mrs Do Thi Phuong Lan	Member	
Mr Do Minh Dung	Member	(Resigned on May 15, 2024)

Members of the Board of General Directors during the period and to the reporting date are:

Mr Dao Ngoc Vinh	General Director	(Appointed on May 22, 2024)
Mr Pham Huu Son	General Director	(Resigned on May 22,2024)
Mr Do Minh Dung	Deputy General Director	
Mr Nguyen Manh Ha	Deputy General Director	
Mr Tran Quoc Bao	Deputy General Director	

Members of the Board of Supervision are:

Mr Vo Tung Hung	Head of the Board	(Appointed on May 15, 2024)
Mr Mach Thanh Toan	Head of the Board	(Resigned on May 15, 2024)
Mr Phan Le Binh	Member	(Appointed on May 15, 2024)
Mr Ngo Nam Ha	Member	
Mr Vo Hoang Anh	Member	(Resigned on May 15, 2024)

Business and main activities

According to the Certificate of change in enterprise registration content dated July 21,2022, the business lines of Transport Design Consulting Corporation - Joint Stock Company include:

Business field of Head office of Transport engineering design incorporated and Ho Chi Minh city branch of Transport engineering design incorporated:

1. Technical inspection and analysis. Details:
 - Construction material testing and geological, hydrological, environmental, and civil, industrial, and transportation engineering criteria.
 - Quality inspection, load testing of civil and industrial traffic works.
2. Other uncategorized professional practice, science and technology. Details:
 - Traffic surveys, analysis, and preparation of transportation forecasts; surveys, preparation of environmental impact assessment dossiers, and transportation, civil, and industrial works.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Research application, experimental construction, and training for the transfer of new technology in transportation, civil, and industrial works.
3. Architectural practice and related technical consultancy. Details:
- Design and construction of bridge, tunnel, and road projects.
 - Design of port and waterway structures.
 - Design of railway and road projects.
 - Design of technical infrastructure structures.
 - Construction planning design, architectural design of structures.
 - Design of structural works for civil and industrial buildings.
 - Terrain survey, geotechnical survey.
 - Geotechnical design for construction projects.
 - Environmental hydrology survey.
 - Design and installation of electrical lighting equipment for traffic works.
 - Design and installation of communication network systems in construction projects.
 - Design of water supply and drainage systems for construction projects.
 - Design of railway transport vehicles.
 - Supervising the construction and completion of civil, industrial, and technical infrastructure projects.
 - Supervising the construction and completion of bridge, tunnel, and road projects.
 - Supervising geological surveys for construction projects.
 - Investment, management, and business operations of transportation, civil, and industrial projects.
 - Investment consulting, construction, and management of investment projects for traffic, civil, and industrial works.
 - Consulting on the preparation of economic-technical reports, investment reports for construction projects, and investment evaluation for traffic, civil, and industrial works.
 - Consulting on bidding, preparing bidding documents, evaluating bidding documents for consultancy and construction, preparing total investment estimates, overall cost estimates, and detailed cost estimates for transportation, civil, and industrial projects.
 - Consulting on the preparation of strategic environmental assessment documents, environmental impact assessments, environmental protection commitments, overall land clearance and resettlement plans, environmental management plans, resettlement action plans; social reports, minority ethnic reports for transportation, civil, and industrial projects.
 - Consulting on investment project appraisal, planning project, technical design, construction drawing design, and overall cost estimation for transportation, civil, and industrial works.
 - Investment supervision consulting, state supervision consulting, environmental monitoring and supervision consulting.
 - Consulting on evaluation and certification of load-bearing safety conditions, certification of compliance with the quality of construction works for civil and industrial traffic projects.
4. Doing business in real-estate, land use rights of owner, users or leased land
5. Consultancy, brokerage, real-estate auction, land use right auction. Details:
- Exploiting, managing, and operating services for buildings, apartment complexes, industrial, and civil works.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. Printing
Details: Printing (excluding the production of plates, printing, and post-printing processing of products: newspapers, magazines, and other press publications according to the regulations of the press law; Forms, documents issued by state agencies; anti-counterfeit stamps; financial invoices, various types of cards, documents with pre-printed denominations or used to record denominations excluding money).
7. Packing services
8. Other food services
9. Wholesale of other machines, equipment and spare parts
Details:
 - Wholesale of machinery, equipment, and other machine parts not classified elsewhere: Trading specialized machinery and equipment for survey and design purposes (except for goods listed in the Foreign Investor Goods List, which foreign investors and foreign-invested economic organizations are not allowed to export, import, or distribute).
10. Other uncategorized business assistant services
Details:
 - Export: Providing survey and design services for transportation, civil, industrial, agricultural, and rural development infrastructure construction projects abroad.
 - Import: Foreign licensed software serving design survey work (except for goods in the List of Goods that foreign investors and foreign-invested economic organizations are not allowed to export, import, or distribute).
11. Wholesale of automobiles and other motor vehicles
12. Agency for automobiles and other motor vehicles
13. Maintenance, repair of automobiles and other motor vehicles
Details:
 - Repairing the mechanical parts, electrical parts, and automatic ignition system
 - Routine maintenance
 - Body repair
 - Repair of car parts
 - Car wash, polishing, spraying, and painting
 - Repair of shields and windows
 - Repair of seats, cushions, and car interiors
 - Repair, patching, and installation or replacement of car tires
 - Rust treatment
14. Sale of spare parts and supporting parts of automobiles and other motor vehicles
15. Passenger road transport in urban and suburban areas (excluding bus transport)
16. Cargo road transport
17. Warehouses and commodity storage
18. Short-time accommodation. Detail: Hotels
19. Restaurants and mobile food services
20. Motor vehicle lease
21. Middle school education and high school education
22. Other uncategorized education
23. Retail of small automobiles (automobiles with 12 or less seats)

Business field of Construction - Architecture Design Consulting Company Limited of Transport engineering design incorporated:

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Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. Architectural activities and related technical consulting. Details:
 - Design and construction of bridges, tunnels, and roads
 - Design of port and waterway structures
 - Design of technical infrastructure projects
 - Urban planning design, Architectural design of buildings
 - Design of structural works for civil and industrial projects
 - Terrain survey, geotechnical survey
 - Geotechnical design for construction projects
 - Environmental hydrology survey
 - Design and installation of electrical lighting equipment for traffic works
 - Design of overhead power lines and substations up to 35KV, design of electrical systems for civil and industrial works
 - Design and installation of communication network systems in construction projects
 - Design of water supply and drainage systems for construction projects
 - Supervision of construction and completion of civil, industrial, and technical infrastructure projects
 - Supervising the construction and completion of bridge, tunnel, and road projects
 - Supervising geological surveys for construction projects
 - Investment consulting, construction, and management of investment projects for transportation, civil, and industrial construction
 - Consulting on the preparation of economic-technical reports, investment reports for construction projects, and investment evaluation for traffic, civil, and industrial works.
 - Consulting on bidding, preparing bidding documents, evaluating bidding documents for consultancy and construction; Preparing total investment estimates, overall estimates, and detailed estimates for transportation, civil, and industrial projects.
 - Consulting on investment project appraisal, planning project appraisal, technical design, construction drawing design, and overall cost estimation for transportation, civil, and industrial works.
2. Technical inspection and analysis. Details:
 - Testing construction materials and geological, hydrological, and environmental criteria for transportation, civil, and industrial works
 - Quality inspection, load testing of civil and industrial traffic works
3. Various professional, scientific, and technological activities that have not been categorized yet. Details:
 - Research application, experimental construction, and training for the transfer of new technology in transportation, civil, and industrial projects.
4. For conditional business sectors, branches can only operate when they meet the capacity requirements as stipulated by law. For conditional business sectors, branches can only operate when they meet the capacity requirements as stipulated by law.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**Corporate structure**

On December 31, 2024. The Corporation has subsidiaries dependent units as follows:

STT	Units	Operation	The rate	Shares
I	Subsidiaries			6.843.530
1	Road and Bridge Engineering Consultants JSC	Transport construction consultancy and quality inspection	50.96%	509,635
2	Highway Engineering Consultant JSC	Transport construction consultancy	51.00%	918,000
3	Port & Waterway Engineering Consultant JSC	Port and waterway construction consultancy	51.00%	714,000
4	Geotechnical and Inspection - Design Consultant Construction JSC	Transport construction consultancy and quality inspection	66.66%	705,251
5	Bridge - Tunnel Engineering Consultant	Transport construction consultancy	51.00%	918,000
6	Waterway Engineering Consultant JSC	Transport construction consultancy	51.60%	340,560
7	Transport Engineering Consultant JSC No.2	Transport construction consultancy	51.00%	867,000
8	Transport Engineering Design Consultant JSC No.4	Transport construction consultancy	51.00%	357,000
9	Transport Engineering Consultant JSC No.5	Transport construction consultancy	51.00%	841,500
10	Asia Pacific Engineering Consultants Company	Engineering consulting services	67.258%	672,585
II	Dependent units			
1	Construction - Architecture Design Consulting	Related technical inspection, consulting, technical inspection		
2	Ho Chi Minh City branch	Construction consultancy, design, supervision, relating technical assessment, technical inspection and analysis,...		

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

Annual accounting period commences from 01 January and ends on 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

3. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

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

4. ACCOUNTING POLICY

Basis for preparation of Separate Financial Statements

The accompanying financial statements are presented in Vietnamese Dong (VND), based on the historical cost principle and in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of financial statements.

The accompanying financial statements are not intended to reflect the financial position, operating results, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Foreign currency transactions

Foreign currencies Transactions are converted at the exchange rate applicable at the time the transaction occurs. The exchange rate differences arising from these transactions are recorded as financial income and expenses in the income statement.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- (i) For asset accounts, applying the bid rate of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV);
- (ii) For liability accounts, applying the offer rate of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV).

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Cash and cash equivalents

Cash comprises cash on hand and demand deposits and cash in transit

Cash and bank deposits are recorded based on actual transactions.

Cash in transit is based on the transfer orders that do not yet have debit notices and deposit slips that do not yet have credit notices.

Cash equivalents

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

Held-to-Maturity Investments:

Held-to-maturity investments include term deposits at banks (including promissory notes and bills of exchange), bonds, redeemable preferred shares where the issuer is obligated to repurchase them at a specified future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recorded at cost and measured at fair value based on the recoverable value of the investment.

All investments classified as monetary items denominated in foreign currencies are revalued at the actual exchange rate at the time of preparing the financial statements.

Borrowings

The loans are based on contracts or agreements between the parties but are not traded on the market like securities.

All loans classified as monetary items denominated in foreign currencies will be revalued based on the actual exchange rate at the time of preparing the financial statements.

Provisions for doubtful loans are made for each loan based on the overdue duration of the principal payment as per the initial debt agreement (excluding any extensions agreed upon between the parties) or based on the expected loss that may occur.

Investments in Subsidiaries, Joint Ventures, Associates, and Other Investments

- **Investments in Subsidiaries:**
Investments in subsidiaries over which the Corporation has control are presented using the cost method in the financial statements.

Distributions of profits received by the Corporation from the accumulated profits of subsidiaries after the Corporation gains control are recognized in the Corporation's annual operating results. Other distributions are treated as recoveries of the investments and are deducted from the carrying value of the investments.

- **Investments in Associates and Joint Ventures:**
Investments in associates and joint ventures over which the Corporation has significant influence are presented using the cost method.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Distributions of profits received by the Corporation from the accumulated profits of associates and joint ventures after the Corporation gains significant influence are recognized in the Corporation's annual operating results. Other distributions are treated as recoveries of the investments and are deducted from the carrying value of the investments.

- Other Investments:
These are recognized using the cost method.

Provision for Investment Losses

Provisions for losses on investments in subsidiaries, joint ventures, and associates are recognized when these companies incur losses, leading to a risk of capital loss for the investor or when there is a decline in the value of investments in these companies (except for planned losses that have been identified in the business plan prior to the investment). The provision amount is determined based on the Company's equity contribution ratio in the economic organizations, following the guidance provided in Circular No. 228/2009/TT-BTC dated December 7, 2009, and Circular No. 89/2013/TT-BTC dated June 28, 2013, which amends and supplements Circular No. 228/2009/TT-BTC.

Receivables

Accounts Receivable are tracked in detail based on receivable terms, receivable parties, types of receivable currencies, and other factors according to the management needs of the Corporation.

Accounts Receivable include receivables from customers and other receivables, which are recognized according to the following principles:

- Receivables from customers consist of trade receivables arising from purchase-sale transactions between the Corporation and buyers (independent entities from the seller, including receivables between the parent company and subsidiaries, joint ventures, or associates). Trade receivables are recognized in accordance with revenue recognition standards, based on the time of issuance of invoices and related documents.
- Other receivables include non-trade receivables.

Receivables are classified as short-term and long-term in the Balance Sheet based on the remaining term of the receivables as of the Financial Statement date.

Provision for doubtful debts: Provisions are established for each doubtful receivable based on the overdue period of the principal repayment as per the initial debt commitments (excluding any debt extension agreements between the parties) or the estimated loss likely to occur, as guided by Circular 228/2009/TT-BTC dated December 7, 2009, and Circular 89/2013/TT-BTC dated June 28, 2013, amending and supplementing Circular 228/2009/TT-BTC.

Inventories

TRANSPORT ENGINEERING DESIGN INCORPORATED

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Inventories are initially recognized at original cost including purchase price,. In cases where the historical cost of inventory exceeds its net realizable value, it must be measured at net realizable value. The historical cost of inventory includes direct material costs, allocated overhead costs, and other costs (if any) necessary to bring the inventory to its current location and condition. Net realizable value is determined as the estimated selling price less the costs of completion and the costs of marketing, selling, and distribution incurred.

Provision for inventory devaluation: This provision accounts for the loss in value caused by a decrease in the price of raw materials, finished goods, or inventory. The provision for inventory is set up following the guidance outlined in Circular No. 228/2009/TT-BTC dated December 7, 2009, and Circular No. 89/2013/TT-BTC dated June 28, 2013, which amends and supplements Circular No. 228/2009/TT-BTC.

Fixed assets and depreciation

The Corporation manages, uses, and depreciates fixed assets according to the guidelines in Circular 45/2013/TT-BTC.Circular 45/2013/TT-BTC issued on April 25, 2013, and Circular 147/2016/TT-BTC dated October 13, 2016, amending and supplementing Circular 45/2013/TT-BTC dated April 25, 2013, regulating fixed asset management.

a. Accounting principles

Tangible fixed assets

Tangible fixed assets are recorded at cost and presented at their original value minus accumulated depreciation. The original cost of fixed assets includes all the expenses that the Corporation must incur to acquire the fixed assets up to the point when those assets are ready for use.

Original cost and depreciation. The tangible fixed assets of the Corporation have been adjusted according to the revaluation results approved by the Ministry of Transport under Decision 3163/QĐ-BGTVT dated October 10, 2013.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and any gains or losses arising from the liquidation are recorded as other income or other expenses in the period.

Intangible fixed assets

Computer software is recorded at purchase price and depreciated using the straight-line method based on the estimated useful life of the asset.

b. Depreciation method

After the joint-stock conversion, the General Company re-registered the depreciation method and the depreciation period for fixed assets according to official letter No. 3001/TEDI-TCKT dated July 11, 2014.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

Tangible fixed assets

» Buildings, structures	05 – 50 years
» Machinery, equipment	03 – 20 years
» Vehicles, Transportation equipment	06 – 30 years
» Office equipment	03 – 10 years
» Other tangible fixed assets	04 – 25 years

Intangible fixed assets

03 – 08 years

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- ▶ Computer software 02 – 20 years
- ▶ Others

For fixed assets that are revalued when transitioning from a state-owned company to a joint-stock company as of 31/12/2012. The Corporation applies according to formula:

The depreciation period of fixed assets = (Fair value of fixed assets / the selling price of a new fixed asset of the same type at 100% (or of an equivalent fixed asset on the market) x the depreciation period of new fixed assets of the same type.

Principles of Deferred Corporate Income Tax

Deferred Income Tax Assets

- Deferred Income Tax Assets represent corporate income tax amounts that will be recoverable in the future, based on deductible temporary differences.
- Deferred income tax assets are recognized when it is certain that taxable profits will be available in the future to utilize these temporary differences between tax and accounting bases. The carrying amount of deferred income tax assets is reviewed at the end of the financial year and is reduced to the extent that sufficient taxable profits are no longer assured to allow the benefits of all or part of the deferred tax assets to be utilized.
- Deferred income tax assets are measured at the tax rates expected to apply in the year the asset is recovered, based on the tax rates effective at the end of the financial year.

Deferred Income Tax Liabilities

- Deferred Income Tax Liabilities represent corporate income tax amounts that will be payable in the future, based on taxable temporary differences.
- Deferred income tax liabilities are recognized for all taxable temporary differences.
- Deferred income tax liabilities are measured using the prevailing corporate income tax rates.

Prepaid Expenses

Prepaid expenses represent actual costs that have been incurred but are related to the operational results of multiple accounting periods. These costs are allocated to the production and business expenses of subsequent accounting periods.

Prepaid expenses are recognized at historical cost and are classified as either short-term or long-term on the Balance Sheet, depending on the prepayment period of each contract.

Other long-term prepaid expenses include tools, equipment, and small components that are considered capable of generating future economic benefits for the Corporation over a period of 1 year or more. These costs are gradually allocated to the Income Statement using the straight-line method over a period of 2 years.

Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Liabilities include payables to suppliers and other payables, which are liabilities that are almost certain in value and timing and are recorded at no less than the obligation to pay, classified as follows:

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Accounts payable to suppliers include trade payables arising from transactions for the purchase of goods, services, and assets between the Corporation and suppliers (who are independent entities from the Corporation, including payables between the parent company and subsidiaries, joint ventures, and affiliates).
- Other payables include non-commercial payables, unrelated to the purchase and sale of goods and services.

Principle of recognizing loans and financial lease liabilities

Including loans and financial lease liabilities, excluding loans in the form of bonds or preferred shares with a mandatory buyback clause for the issuer at a specific point in the future.

The Corporation monitors loans and financial leases in detail by each debtor and classifies them as short-term and long-term based on the repayment period.

Costs directly related to the loan are recorded as financial expenses, except for costs arising from loans specifically for investment, construction, or production of unfinished assets, which are capitalized according to the Borrowing Costs Accounting Standard.

Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Accordingly, borrowing costs directly related to the purchase, investment in construction, or production of assets that require a relatively long time to complete and be put into use or operation are added to the asset's original cost until the asset is put into use or operation. Income arising from the temporary investment of loans is deducted from the original value of the related assets. For loans specifically for the construction of fixed assets and investment properties, interest on the loans is capitalized even if the construction period is less than 12 months.

Accrued expenses

Accrued expenses refer to actual costs that have not yet been paid but are provisionally allocated to production and business expenses during the period. This ensures that when the actual expenses arise, they do not cause significant fluctuations in production and business costs, while maintaining the principle of matching revenues and expenses.

The Corporation recognizes accrued expenses based on the following main cost components:

- Provision for employee wages.
- Provision for subcontracting costs based on completed project volumes that have been certified and revenue recognized, leading to the corresponding allocation of cost of goods sold.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Principles of Recording Unearned Revenue

Unearned revenue includes: revenue received in advance (such as payments collected in advance from customers over multiple accounting periods for asset or infrastructure leases, interest received in advance from loans or purchases of debt instruments); and other unearned revenues (such as the difference between the selling price for deferred or installment payments as per agreement and the immediate payment price, revenue corresponding to the value of goods, services, or discounts provided to customers under loyalty programs, etc.). It excludes: advance payments from buyers for which the corporation has not yet delivered products, goods, or services; and revenue not yet collected from multi-period asset leasing or service provision activities.

Revenue received in advance is allocated on a straight-line basis over the periods for which payment has been received.

Owner's equity

Owner's Investment: The owner's investment is recognized based on the actual contributed capital by the owner.

Share Premium: Share premium is recognized as the positive or negative difference between the actual issuance price and the par value of shares during initial issuance, additional issuance, or the re-issuance of treasury shares.

Convertible Bond Stock Options: Stock options for convertible bonds are recognized under "Other Equity" as the difference between the total proceeds from issuing convertible bonds and the debt component of the convertible bonds at the time of issuance.

Equity Structure: The current equity structure of the Corporation consists solely of common voting shares.

Asset Revaluation Surplus: This reflects the differences resulting from the revaluation of existing assets and the handling of those differences by the company. Assets subject to revaluation are primarily fixed assets, although in some necessary cases, materials, tools, equipment, and work-in-progress products may also be revalued.

Undistributed Profits: Undistributed profits are determined based on post-corporate income tax business results and the allocation of profits or handling of losses by the Corporation.

Post-Tax Profit Distribution: The Corporation's post-tax profit is allocated as dividends to shareholders after approval by the Annual General Meeting of Shareholders and after deductions for reserves as stipulated in the Corporation's Charter.

Dividend Declaration and Payment: Dividends are declared and paid based on estimated profits. Official dividends are declared and paid in the following fiscal year from undistributed profits, subject to approval by the Annual General Meeting of Shareholders.

Equity Reserves: Reserves under equity are established based on the Corporation's Charter and resolutions of the Annual General Meeting of Shareholders each year.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Treasury shares

The equity instruments repurchased by the Corporation (treasury shares) are recognized at their original cost and deducted from equity. The Corporation does not recognize any gains (losses) from the purchase, sale, issuance, or cancellation of its own equity instruments.

Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company which can be reliably measured and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

- ▶ The amount of the revenue can be measured reliably.
- ▶ It is probable that the economic benefits associated with the transaction will flow to the Company; and
- ▶ The percentage of completion of the transaction at the Balance sheet date can be measured reliably.
- ▶ Determine the costs incurred for the transaction and the costs to complete the service transaction.

For interest, dividends, shared profits, and other income: Revenue is recognized when the Corporation is likely to obtain economic benefits from these activities and when such benefits can be reliably measured.

Revenue deductions

Revenue deductions include:

- Trade discount: is the listed price reduction for customers purchasing in large quantities, excluding the trade discount for buyers already reflected in the VAT invoice or sales invoice.
- Sales discount: is the deduction for the buyer due to poor quality products or goods, loss of quality, or non-compliance with specifications as stipulated in the economic contract; it does not include the sales discount for the buyer already reflected in the VAT invoice or sales invoice.
- Returned goods: due to breach of commitment, breach of economic contract, goods being substandard, losing quality, or not meeting the specified type and standards.

Revenue deductions from rendering of services arising in the period are trade discounts due to the project being reduced in investment value after the audit according to the Investor's Notice.

Trade discount incurred in the same period of rendering of services are recorded as a decrease in revenue in the incurring period. In case services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles:

- If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Separate Financial Statements of the reporting period (the previous period);

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Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- If it is incurred after the issuance of Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

Cost of services rendered

The recognition of cost of services rendered is matched against revenue in the period and complies with the prudence basis.

For direct material costs exceeding the normal consumption level, labor costs, and unallocated fixed manufacturing overheads that are not included in the value of inventory, these costs are recognized directly as the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not yet been identified as sold.

Financial expenses

- Losses related to financial investment activities:
- Losses from capital contribution to external investments: Recognized based on actual occurrences.
- Losses on securities investments: Recorded for each type of listed and unlisted securities on the market when the market price falls below the book value recorded in the accounting books.
- Costs of joint venture capital contributions and securities transfers: Based on actual occurrences.
- Exchange rate loss costs: Recognized when there is a discrepancy between the actual exchange rate and the accounting book rate or when losses arise from the revaluation of monetary items denominated in foreign currency.

Principles and Methods of Recognizing Current and Deferred Corporate Income Tax Expenses

Corporate Income Tax Expense (or Corporate Income Tax Assets):

This represents the total of current corporate income tax expenses and deferred corporate income tax expenses expected to be paid to (or recovered from) tax authorities when determining the profit or loss of a period.

- Current Corporate Income Tax Expense:
This is the amount of corporate income tax payable, calculated based on taxable income for the year and the applicable corporate income tax rate. The tax payable is determined based on taxable income and the tax rate applicable during the tax period. The taxable income differs from accounting profit due to adjustments made for differences between accounting profit and taxable income in accordance with current tax policies.
- Deferred Corporate Income Tax Expense:
This refers to the corporate income tax that will be payable in the future as a result of:
 - Recognizing deferred corporate income tax liabilities during the year;
 - Reversing previously recognized deferred corporate income tax assets;
 - Not recognizing deferred corporate income tax assets or liabilities arising from transactions recorded directly in equity.
- The Corporation is obligated to pay corporate income tax at the current rate of 20% on taxable income.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**Accounting Estimates**

The preparation of financial statements is in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements. These require the Management Board to make estimates and assumptions that affect the reported figures of liabilities, assets, and the presentation of contingent liabilities and assets as of the date of the financial statements, as well as reported figures for revenue and expenses throughout the financial year. Actual business results may differ from these estimates and assumptions.

Earnings per share

Basic earnings per share for common stocks are calculated by dividing the profit or loss attributable to common shareholders by the weighted average number of common shares outstanding during the period.

Diluted earnings per share are determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the period, considering the potential dilution effect of ordinary shares, including convertible bonds and stock options.

Related parties

Related parties are considered to include subsidiaries of the Corporation, individuals who directly or indirectly, through one or more intermediaries, have control over the Corporation or are under common control with the Corporation. Related parties, individuals who directly or indirectly hold voting rights in the Corporation that significantly influence the Corporation, are also considered related parties. Key management personnel, such as Members of the Board of Directors, the Executive Board, managers of the Corporation, close family members of these individuals or related parties, and companies associated with these individuals, are also regarded as related parties.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5. ADDITIONAL INFORMATION FOR THE BALANCE SHEET****5.01 Cash and cash equivalents****Unit: VND**

Items	31/12/2024	01/01/2024
	VND	VND
Cash	53,090,136,891	46,509,323,773
Cash on hand	2,716,901,461	6,450,602,409
- <i>Cash in VND</i>	<i>2,665,544,387</i>	<i>6,401,755,549</i>
- <i>Cash in Foreign currency</i>	<i>51,357,074</i>	<i>48,846,860</i>
Bank deposits	50,373,235,430	40,058,721,364
- <i>Bank deposit in VND</i>	<i>46,421,071,959</i>	<i>28,677,415,844</i>
- <i>Bank deposit in foreign currency</i>	<i>3,952,163,471</i>	<i>11,381,305,520</i>
Cash equivalents	15,200,000,000	20,100,000,000
Deposits with term from 01 month to 03 months	15,200,000,000	20,100,000,000
Total	68,290,136,891	66,609,323,773

5.02 Financial investments**Unit: VND**

Items	31/12/2024		01/01/2024	
	Value	Fair value	Value	Fair value
Short term investment	31,833,692,631	31,833,692,631	26,771,626,165	26,771,626,165
- Deposits with term more than 3 months	31,833,692,631	31,833,692,631	26,771,626,165	26,771,626,165
Total	31,833,692,631	31,833,692,631	26,771,626,165	26,771,626,165

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Separate Financial Statements

For the period from 01/10/2024 to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR THE BALANCE SHEET (CONTINUED)

5.02 Financial investments (continued)

Name of subsidiaries	Rate		31/12/2024		01/01/2024	
	Interest rate	Voting right	Value	Fair value	Provision	Fair value
Investment in subsidiaries						
Waterway Engineering Consultant JSC	51.60%	51.60%	2,903,313,669		-	
Geotechnical and Inspection - Design Consultant Construction JSC	66.66%	66.66%	8,137,951,975		-	
Transport Engineering Consultant JSC No.2	51%	51%	5,495,993,461		-	
Transport Engineering Design Consultant JSC No.4	51%	51%	2,701,818,608		-	
Transport Engineering Consultant JSC No.5	51%	51%	7,030,053,149		-	
Bridge - Tunnel Engineering Consultant JSC	51%	51%	7,347,124,822		-	
Highway Engineering Consultant JSC	51%	51%	7,222,223,491		-	
Road and Bridge Engineering Consultants JSC	50.96%	50.96%	4,030,440,000		-	
Port & Waterway Engineering Consultant JSC	51%	51%	4,384,470,000		-	
Asia Pacific Engineering Consultants Company	67.26%	67.26%	5,075,579,212		-	
Total			54,328,968,387			54,328,968,387

- The Corporation has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not provide specific guidance on fair value determination.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5. ADDITIONAL INFORMATION FOR THE BALANCE SHEET (CONTINUED)****5.03 Short term trade receivables**

Items	31/12/2024 VND	01/01/2024 VND
Short term trade receivables	213,011,408,153	203,492,038,819
-Head office of TEDI	207,153,651,169	197,394,115,326
- Construction - Architecture Design Consulting Company Limited	4,540,398,984	4,838,142,370
- Ho Chi Minh City branch- TEDI	2,278,089,400	2,355,301,523
Adjustment	(960,731,400)	(1,095,520,400)

5.04 Short – term prepayment to suppliers

Items	31/12/2024 VND	01/01/2024 VND
Short – term prepayment to suppliers	50,117,864,009	48,034,951,181
-Head office of TEDI	53,247,830,320	50,442,317,492
- Construction - Architecture Design Consulting Company Limited	30,000,000	60,000,000
- Ho Chi Minh City branch- TEDI	719,033,556	1,169,033,556
Adjustment	(3,878,999,867)	(3,636,399,867)

5.05 Other receivables

Items	31/12/2024		01/01/2024	
	VND		VND	
	Value	Provision	Value	Provision
Short term other receivables	35,901,921,596	800,000,000	38,824,191,880	845,000,000
Dividends Receivables	4,321,351,500	-	4,186,302,800	-
Advances	23,717,644,778	0	27,639,525,892	0
Collaterals, Mortgages and Deposits	935,552,580	-	689,559,080	-
Receivables of related Parties	6,927,372,738	800,000,000	6,308,804,108	845,000,000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.06 Inventories**

Items	31/12/2024		01/01/2024	
	VND		VND	
	Value	Provision	Value	Provision
Work in progress	184,603,427,649	-	151,096,897,392	-
Total	184,603,427,649	-	151,096,897,392	-

5.07 Prepaid expense

Items	31/12/2024	01/01/2024
	VND	VND
Long term prepaid expense	9,957,942,906	11,373,451,456
Tools and supplies	3,138,081,274	3,616,054,258
Others	2,721,533,811	3,415,005,876
Company's goodwill	-	295,545,665
Repairing costs	4,098,327,821	4,046,845,657
Total	9,957,942,906	11,373,451,456

5.10 Short-term trade payables

Items	31/12/2024		01/01/2024	
	VND		VND	
	Book value	Liquidity	Book value	Liquidity
Short-term trade payables				
-Head office of TEDI	38,598,865,221	38,598,865,221	33,757,975,589	33,757,975,589
- Construction - Architecture Design Consulting Company Limited	443,950,850	443,950,850	393,615,850	393,615,850
- Ho Chi Minh City branch- TEDI	149,127,700	149,127,700		
Ajustment	(960,731,400)	(960,731,400)	(1,029,931,400)	(1,029,931,400)
Total	38,231,212,371	38,231,212,371	33,121,660,039	33,121,660,039

5.08 Tangible fixed assets

Items	Buildings, structures	Machinery, equipment	Transportation, vehicles	Office, equipment	Others	Total
Historical cost						
As at 01/01/2024	97,756,684,818	24,471,081,787	17,699,279,626	11,140,429,092	250,605,800	151,318,081,123
Increase	4,109,956,480	4,873,566,262	2,455,430,000	1,319,123,492	-	12,758,076,234
- Purchase	-	4,873,566,262	2,455,430,000	1,319,123,492	-	8,648,119,754
- Completed construction investment	4,109,956,480	-	-	-	-	4,109,956,480
- Other increase	-	-	-	-	-	-
Decrease	-	-	459,375,646	232,250,000	-	691,625,646
- Switch to real estate investment	-	-	-	-	-	-
- Liquidating, disposal	-	-	459,375,646	232,250,000	-	691,625,646
- Other decrease	-	-	-	-	-	-
As at 31/12/2024	101,866,641,298	29,344,648,049	19,695,333,980	12,227,302,584	250,605,800	163,384,531,711
Accumulated depreciation						
As at 01/01/2024	55,946,738,582	19,938,491,805	14,133,043,525	6,282,725,402	250,605,800	96,551,605,114
Increase	2,462,808,134	1,837,640,800	912,352,230	1,524,036,746	-	6,736,837,910
- Depreciation and amortization	2,462,808,134	1,837,640,800	912,352,230	1,524,036,746	-	6,736,837,910
- Other increase	-	-	-	-	-	-
Decrease	-	-	459,375,646	232,250,000	-	691,625,646
- Switch to real estate investment	-	-	-	-	-	-
- Liquidating, disposal	-	-	459,375,646	232,250,000	-	691,625,646
- Other decrease	-	-	-	-	-	-
As at 31/12/2024	58,409,546,716	21,776,132,605	14,586,020,109	7,574,512,148	250,605,800	102,596,817,378
Net carrying amount						
As at 01/01/2024	41,809,946,236	4,532,589,982	3,566,236,101	4,857,703,690	-	54,766,476,009
As at 31/12/2024	43,457,094,582	7,568,515,444	5,109,313,871	4,652,790,436	-	60,787,714,333

Cost of fully depreciated tangible fixed assets but still in use at the end of the period:

29,992,213,347

5.09. Intangible fixed assets

Items	Computer software	Computer software from the Science and Technology Fund	Total
Historical cost			
As at 01/01/2024	6,609,694,916	1,093,382,911	7,703,077,827
Increase	1,159,750,800	-	1,159,750,800
- Purchase	1,159,750,800	-	1,159,750,800
- Completed construction investment	-	-	-
- Other increase	-	-	-
Decrease	-	-	-
- Switch to real estate investment	-	-	-
- Liquidating, disposal	-	-	-
- Other decrease	-	-	-
As at 31/12/2024	7,769,445,716	1,093,382,911	8,862,828,627
Accumulated depreciation			
As at 01/01/2024	5,444,420,917	1,093,382,911	6,537,803,828
Increase	503,372,068	-	503,372,068
- Depreciation and amortization	503,372,068	-	503,372,068
- Other increase	-	-	-
Decrease	-	-	-
- Switch to real estate investment	-	-	-
- Liquidating, disposal	-	-	-
- Other decrease	-	-	-
As at 31/12/2024	5,947,792,985	1,093,382,911	7,041,175,896
Net carrying amount			
As at 01/01/2024	1,165,273,999	-	1,165,273,999
As at 31/12/2024	1,821,652,731	-	1,821,652,731

Cost of fully depreciated intangible fixed assets but still in use at the end of the period:

5,992,340,827

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.11 Prepayments from customers**

Prepayments from customers	31/12/2024	01/01/2024
-Head office of TEDI	247,059,396,707	223,743,886,235
- Construction - Architecture Design Consulting Company Limited	4,674,424,021	4,640,922,685
- Ho Chi Minh City branch- TEDI	3,811,435,868	4,792,218,593
Ajustment	(3,878,999,867)	(3,636,399,867)
Total	251,666,256,729	229,540,627,646

5.12 Short-term accrued expense

Items	31/12/2024	01/01/2024
	VND	VND
Short-term accrued expense		
Short-term accrued expense	71,766,995,383	53,894,611,080
<i>-Head office of TEDI</i>	<i>71,766,995,383</i>	<i>53,894,611,080</i>
<i>- Construction - Architecture Design Consulting Company Limited</i>		
<i>- Ho Chi Minh City branch- TEDI</i>		
Total	71,766,995,383	53,894,611,080

TRANSPORT ENGINEERING DESIGN INCORPORATED

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.13 OTHER PAYABLES**

Items	31/12/2024	01/01/2024
	VND	VND
Short- term	37,138,626,251	44,052,552,900
Trade Union Fees	195,838,400	0
Thanh An Long Bien Auto JSC	420,000,000	420,000,000
TEDI Supervision Engineer	5,208,966	239,111,000
Vietnam Infrastructure Consultancy and Investment Joint Stock Company	28,206,578	28,206,578
Outsourcing Contract	250,590,002	250,590,002
Nguyen Gia Nghiem	65,395,851	65,395,851
Nguyen Hoang Thao	0	2,110,836
Supervision Consulting Center	443,369,443	0
Environmental Center	1,656,051,799	1,796,799,594
Basic Data Center	16,042,320,236	17,552,111,788
Structural Design Consulting Center	1,743,361,810	4,042,380,102
Road and Airport Design Consulting Center	4,874,775,949	5,720,393,186
International Consulting Center	7,129,263,021	6,552,425,545
Railway Design Consulting Center	504,762,217	3,116,396,113
Document Workshop	226,332,849	914,526,599
Dividends or profits payables	102,495,000	87,495,000
The cost to be paid in the next period	1,305,322,848	2,799,351,248
Other payables	2,145,331,282	309,590,858
Long - term	964,493,000	723,637,000
Long-term deposits, collateral received	964,493,000	723,637,000
Other payables	0	0
Total	38,103,119,251	44,776,189,900

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.14 Short-term loans and liabilities

Nội dung	01/01/2024		This year		31/12/2024	
	VND		VND		VND	
	Book value	Liquidity	Increase	Decrease	Book value	Liquidity
Short-term loans	81,144,624	81,144,624	10,829,178,287	10,818,854,825	91,468,086	91,468,086
- Bank for Investment and Development of Vietnam JSC	81,145,630	81,145,630	1,583,266,391	1,572,942,929	91,469,092	91,469,092
<i>Short-term loans</i>	-	-			-	-
<i>Credit card loans</i>	81,145,630	81,145,630	1,583,266,391	1,572,942,929	91,469,092	91,469,092
- Military Bank JSC	(1,006)	(1,006)	-	-	(1,006)	(1,006)
<i>Short-term loans</i>	-	-		-	-	-
<i>Overdraft loans</i>	(1,006)	(1,006)	-	-	(1,006)	(1,006)
- Techcombank			9,245,911,896	9,245,911,896		
<i>Short-term loans</i>			9,245,911,896	9,245,911,896	-	-
Total	81,144,624	81,144,624	10,829,178,287	10,818,854,825	91,468,086	91,468,086

5.15 a - Owner's equity**a- Changes in owner's equity**

Items	Contributed capital	Share premium	Retained earnings	Total
For the fiscal year ended 31 December 2023				
As at 01/01/2023	125,000,000,000	815,232,000	48,937,261,089	174,752,493,089
- Increase equity	-	-	-	-
- Profit of the last period	-	-	62,879,995,360	62,879,995,360
- Others Increase	-	-	-	-
- Decrease equity	-	-	38,267,433,636	38,267,433,636
- Loss	-	-	-	-
- Others Decrease	-	-	-	-
As at 31/12/2023	125,000,000,000	815,232,000	73,549,822,813	199,365,054,813
For the fiscal year ended 31 December 2024				
As at 01/01/2024	125,000,000,000	815,232,000	73,549,822,813	199,365,054,813
- Increase equity	-	-	-	-
- Profit of the current period	-	-	57,241,703,553	57,241,703,553
- Others Increase	-	-	-	-
- Distribution of profit of last year	-	-	42,568,400,000	42,568,400,000
- Loss	-	-	-	-
- Others Decrease	-	-	-	-
As at 31/12/2024	125,000,000,000	815,232,000	88,223,126,366	214,038,358,366

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.15 Owner's equity (continued)****b. Details of contributed capital**

Items	31/12/2024		01/01/2024	
Details of Contributed capital	Shares	Rate	Shares	Rate
Oriental Consultant Company Global Ltd.	4,373,710	34.990	4,373,710	34.990
Trans Across VP Inc	32,000	0.256	32,000	0.256
Red One Infrastructure Investment Fund	3,764,050	30.112	3,764,050	30.112
Krungthai Xspring Securities Company Limited	500	0.004	0	-
Mr. Pham Huu Son	1,062,350	8.499	1,062,350	8.499
Union shareholders	35,000	0.280	35,000	0.280
Others	3,232,390	25.859	3,232,890	25.863
Total	12,500,000	100	12,500,000	100

c	Capital transactions with owners and distribution of dividends and profits		
		31/12/2024	01/01/2024
		VND	VND
	Owner's contributed capital		
	At the beginning of the period	125,000,000,000	125,000,000,000
	Increase	-	-
	Decrease	-	-
	At the end of the period	125,000,000,000	125,000,000,000
	Dividend payable from previous year's profit	28,750,000,000	25,000,000,000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

d	Share		
	Items	31/12/2024	01/01/2024
		Share (VND)	Share (VND)
	Quantity of Authorized issuing shares	12,500,000	12,500,000
	Quantity of issued shares	2,600,300	2,600,300
	Common shares	2,600,300	2,600,300
	Quantity of outstanding shares in circulation	12,500,000	12,500,000
	Common shares	12,500,000	12,500,000
	Par value per share (VND)	10,000	10,000

5.16 Off Statement of Financial Position items

Chỉ tiêu	31/12/2024	01/01/2024
	VND	VND
1. Bad debts written off (VND)	218,794,400	218,794,400
2. USD	265,241.39	456,100.35
3. SBD	181,762.03	152,012.82

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EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**6. ADDITIONAL INFORMATION FOR SEPARATE INCOME STATEMENT****6.01 Revenue from rendering of services**

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Revenue from rendering of services	213,791,563,964	119,165,523,782
Total	213,791,563,964	119,165,523,782

6.02 Deductible items

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Deductible items	772,513,266	252,764,448
Total	772,513,266	252,764,448

6.03 Costs of goods sold and services rendered

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Cost of services rendered	159,541,536,929	81,966,705,631
Total	159,541,536,929	81,966,705,631

6.04 Financial Incomes

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Interest income	688,693,989	2,272,774,417
Dividends or profits received	200,000,000	600,000,000
Realised exchange gain	3,280,052	515,337,874
Other financial Income	-	-
Total	891,974,041	3,388,112,291

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EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**6.05 Financial expenses**

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Interest expenses	15,882,703	2,033,606
Realised exchange loss	38,565,543	-
Total	54,448,246	2,033,606

6.06 General administrative expenses

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Labour expenses	14,172,440,073	7,131,289,700
Raw materials	836,162,137	490,845,938
Offices supplies	258,222,010	511,340,588
Depreciation and amortization expenses	965,780,394	831,513,973
Tax, Charge and Fee	1,775,423,814	2,057,804,596
Provisions	-	(10,749,000)
Expenses of outsourcing services	5,611,298,606	5,972,893,908
Other expenses	14,914,427,860	13,853,612,780
Total	38,533,754,894	30,838,552,483

6.07 Other incomes/Other expenses

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Other incomes	-	155,364,547
Disposal of fixed assets	-	154,545,455
Others	-	819,092
Other expenses	230,000,802	197
Contract fines	230,000,000	-
Late payment interest	-	-
Others	802	197
Other profit	(230,000,802)	155,364,350

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**6.08. Current corporate Income tax**

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Total profit before tax	15,551,283,868	9,648,944,255
<i>Decrease</i>	<i>200,000,000</i>	<i>600,000,000</i>
- Non-taxable corporate income	200,000,000	600,000,000
- Internal adjustments during consolidation	0	0
- Adjustment of prior period profit	-	-
<i>Increase</i>	<i>355,022,659</i>	<i>379,502,043</i>
- Ineligible expenses	355,022,659	379,502,043
Taxable income	15,706,306,527	9,428,446,298
Current CIT expense (Tax rate 20%)	3,141,261,305	1,914,861,159
Corporate income tax adjustments for the previous year	-	-
Current corporate income tax expense	3,141,261,305	1,914,861,159

6.09 Business and production costs by items

Items	For the period from 01/10/2024 to 31/12/2024 VND	For the period from 01/10/2023 to 31/12/2023 VND
Raw materials	8,871,652,201	7,608,568,859
Labour expenses	66,996,850,652	39,995,483,564
Insurance expenses, Trade union fee	1,799,088,450	1,609,875,500
Depreciation and amortization expenses	1,913,943,605	1,599,357,892
Provision expenses	-	(10,749,000)
Expenses of outsourcing services	23,861,052,284	18,979,059,122
Other expenses	44,314,238,911	36,332,620,878
Expenses from subcontracting	60,331,822,253	17,254,392,974
Total	208,088,648,356	123,368,609,789

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**7. OTHER INFORMATION****7.1 Events Occurring After the End of the Fiscal Year**

There were no significant events occurring after the end of the fiscal year that would require adjustment or disclosure in the Financial Statements for the fiscal year ended December 31, 2024.

Relation between related parties

List and relation between related parties and the Company as follows:

<u>Related parties</u>	<u>Relationship</u>	-
Waterway Engineering Consultant JSC	Subsidiary company	
Geotechnical and Inspection - Design Consultant Construction JSC	Subsidiary company	
Transport Engineering Consultant JSC No.2	Subsidiary company	
Transport Engineering Design Consultant JSC No.4	Subsidiary company	
Transport Engineering Consultant JSC No.5	Subsidiary company	
Bridge - Tunnel Engineering Consultant JSC	Subsidiary company	
Highway Engineering Consultant JSC	Subsidiary company	
Road and Bridge Engineering Consultants JSC	Subsidiary company	
Port & Waterway Engineering Consultant JSC	Subsidiary company	
Asia Pacific Engineering Consultants Company	Subsidiary company	

During the year, the Company entered into the following transactions with related parties:

Rendering of services:

	Year 2024	Year 2023
	VND	VND
Rendering of services - Brand management fee	1,747,303,000	1,756,991,000
Waterway Engineering Consultant JSC	66,604,000	53,897,000
Geotechnical and Inspection - Design Consultant Construction JSC	68,754,000	80,930,000
Transport Engineering Consultant JSC No.2	265,215,000	295,724,000
Transport Engineering Design Consultant JSC No.4	51,437,000	42,605,000
Transport Engineering Consultant JSC No.5	126,264,000	149,871,000
Bridge - Tunnel Engineering Consultant JSC	330,757,000	378,676,000
Highway Engineering Consultant JSC	425,046,000	358,217,000
Road and Bridge Engineering Consultants JSC	168,674,000	195,789,000
Port & Waterway Engineering Consultant JSC	117,425,000	86,566,000
Asia Pacific Engineering Consultants Company	127,127,000	114,716,000
	-	-
Rendering of services - Office rental	4,615,058,183	5,444,671,457

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

Waterway Engineering Consultant JSC	74,618,182	74,618,182
Geotechnical and Inspection - Design Consultant Construction JSC	-	-
Transport Engineering Consultant JSC No.2	-	173,894,182
Bridge - Tunnel Engineering Consultant JSC	332,854,545	308,072,728
Highway Engineering Consultant JSC	2,207,134,545	2,177,407,273
Road and Bridge Engineering Consultants JSC	938,087,274	906,250,910
Port & Waterway Engineering Consultant JSC	1,062,363,637	1,449,078,182
Asia Pacific Engineering Consultants Company	-	355,350,000

Rendering of services - Water and Electricity	1,889,044,576	1,822,638,509
Waterway Engineering Consultant JSC	4,909,879	270,643
Bridge - Tunnel Engineering Consultant JSC	1,051,343,956	1,026,491,750
Highway Engineering Consultant JSC	430,943,515	363,563,066
Road and Bridge Engineering Consultants JSC	225,830,703	206,893,242
Port & Waterway Engineering Consultant JSC	176,016,523	186,278,709
Asia Pacific Engineering Consultants Company	-	39,141,099

Year 2024**Year 2023**

VND

VND

Rendering of services - Factory of documents	276,333,310	200,141,402
Geotechnical and Inspection - Design Consultant Construction JSC	35,999,820	63,783,260
Waterway Engineering Consultant JSC	580,000	-
Transport Engineering Consultant JSC No.5	21,330,490	25,387,042
Highway Engineering Consultant JSC	159,939,800	97,755,100
Road and Bridge Engineering Consultants JSC	-	-
Bridge - Tunnel Engineering Consultant JSC	23,883,200	2,136,000
Asia Pacific Engineering Consultants Company	-	2,400,000
Transport Engineering Consultant JSC No.2	34,600,000	8,680,000

Rendering of services - Engineering Consultant	2,166,274,482	3,194,645,070
Transport Engineering Consultant JSC No.2	28,148,148	-
Transport Engineering Design Consultant JSC No.4	-	-
Transport Engineering Consultant JSC No.5	-	-
Bridge - Tunnel Engineering Consultant JSC	276,442,181	1,620,007,689
Highway Engineering Consultant JSC	1,861,684,153	1,574,637,381

10,694,013,551**14,176,078,438**

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**Subsidiary service purchase transaction - Bid
division**

	Year 2024	Year 2023
	VND	VND
	0	0
Waterway Engineering Consultant JSC	10,627,182,049	12,603,599,566
Geotechnical and Inspection - Design Consultant Construction JSC	25,525,922,958	31,583,837,750
Transport Engineering Consultant JSC No.2	-	-
Transport Engineering Design Consultant JSC No.4	2,850,400,926	4,636,656,340
Transport Engineering Consultant JSC No.5	2,572,946,297	1,246,741,784
Bridge - Tunnel Engineering Consultant JSC	330,345,455	1,195,677,527
Highway Engineering Consultant JSC	-	-
Road and Bridge Engineering Consultants JSC	3,372,504,630	13,796,923,652
Port & Waterway Engineering Consultant JSC	11,142,648,919	7,646,923,891
Asia Pacific Engineering Consultants Company	-	396,128,182
	-	-
	56,421,951,234	73,106,488,692

Dividends distributions

	Year 2024	Year 2023
	VND	VND
Waterway Engineering Consultant JSC	796,910,000	544,896,000
Geotechnical and Inspection - Design Consultant Construction JSC	1,036,718,970	916,826,300
Transport Engineering Consultant JSC No.2	2,956,470,000	3,468,000,000
Transport Engineering Design Consultant JSC No.4	535,500,000	571,200,000
Transport Engineering Consultant JSC No.5	2,103,750,000	1,725,075,000
Bridge - Tunnel Engineering Consultant JSC	3,828,060,000	3,350,700,000
Highway Engineering Consultant JSC	4,103,460,000	3,396,600,000
Road and Bridge Engineering Consultants JSC	1,834,682,400	1,299,566,700
Port & Waterway Engineering Consultant JSC	1,113,840,000	928,200,000
Asia Pacific Engineering Consultants Company	1,054,136,000	2,947,388,000
	-	-
	19,363,527,370	19,148,452,000

Related party balances at the balance sheet date were as follows

	31/12/2024	01/01/2024
	VND	VND
	0	0
Short-term trade receivables	6,314,071,733	7,107,937,504
Waterway Engineering Consultant JSC	-	-

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

Geotechnical and Inspection - Design Consultant Construction JSC	61,294,017	96,812,817
Transport Engineering Consultant JSC No.2	243,191,400	275,141,120
Transport Engineering Design Consultant JSC No.4	29,551,960	-
Transport Engineering Consultant JSC No.5	130,865,120	164,360,680
Bridge - Tunnel Engineering Consultant JSC	1,329,658,209	1,506,705,604
Highway Engineering Consultant JSC	641,920,458	778,454,255
Road and Bridge Engineering Consultants JSC	397,178,529	638,920,447
Port & Waterway Engineering Consultant JSC	3,393,224,880	3,493,421,538
Asia Pacific Engineering Consultants Company	87,187,160	154,121,043
	-	-
	31/12/2024	01/01/24
	VND	VND
	-	-
Short-term prepayments to suppliers	11,624,845,700	13,122,680,500
Waterway Engineering Consultant JSC	2,887,664,800	5,795,584,700
Geotechnical and Inspection - Design Consultant Construction JSC	2,284,000,000	4,177,177,300
Transport Engineering Consultant JSC No.2	30,000,000	30,000,000
Transport Engineering Design Consultant JSC No.4	100,000,000	100,000,000
Transport Engineering Consultant JSC No.5	1,627,877,500	1,280,877,500
Bridge - Tunnel Engineering Consultant JSC	81,600,000	81,600,000
Highway Engineering Consultant JSC	-	-
Road and Bridge Engineering Consultants JSC	283,047,000	283,047,000
Port & Waterway Engineering Consultant JSC	2,791,306,800	1,374,394,000
Asia Pacific Engineering Consultants Company	1,539,349,600	-
	31/12/2024	01/01/2024
	VND	VND
	0	0
Other short-term receivables	6,262,779,095	6,173,153,001
Waterway Engineering Consultant JSC	6,284,548	-
Geotechnical and Inspection - Design Consultant Construction JSC	-	444,496,300
Transport Engineering Consultant JSC No.2	-	15,000,000
Transport Engineering Design Consultant JSC No.4	-	-
Transport Engineering Consultant JSC No.5	562,875,000	24,600,000
Bridge - Tunnel Engineering Consultant JSC	182,732,002	74,913,861
Highway Engineering Consultant JSC	97,889,991	15,000,000
Road and Bridge Engineering Consultants JSC	1,127,741,591	1,181,104,325
Port & Waterway Engineering Consultant JSC	1,329,867,963	1,463,650,515

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

Asia Pacific Engineering Consultants Company	2,955,388,000	2,954,388,000
	-	-
Short-term trade payables	18,088,568,522	14,031,666,318
Waterway Engineering Consultant JSC	1,597,222,280	2,475,589,088
Geotechnical and Inspection - Design Consultant Construction JSC	5,176,925,752	1,736,470,297
Transport Engineering Consultant JSC No.2	191,373,000	191,373,000
Transport Engineering Design Consultant JSC No.4	863,862,687	556,429,687
Transport Engineering Consultant JSC No.5	1,599,159,000	1,372,597,000
Bridge - Tunnel Engineering Consultant JSC	465,882,000	465,882,000
Highway Engineering Consultant JSC	3,946,797,424	3,946,797,424
Road and Bridge Engineering Consultants JSC	2,758,525,038	2,394,220,038
Port & Waterway Engineering Consultant JSC	1,488,821,341	892,307,784
	-	-
Short-term prepayments from customers	1,168,000,000	1,519,420,000
Waterway Engineering Consultant JSC	-	-
Geotechnical and Inspection - Design Consultant Construction JSC	-	-
Transport Engineering Consultant JSC No.2	150,800,000	181,200,000
Transport Engineering Consultant JSC No.5	-	-
Bridge - Tunnel Engineering Consultant JSC	244,800,000	244,800,000
Highway Engineering Consultant JSC	605,100,000	926,120,000
Road and Bridge Engineering Consultants JSC	167,300,000	167,300,000
Port & Waterway Engineering Consultant JSC	-	-

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**Information on number of employees, employees' salary fund and average salary as follows:**

	<u>Year 2024</u>	<u>Year 2023</u>
Average number of employees (person)	648	583
Salary fund of employees (VND)	203,278,970,091	184,451,760,307
Average income (VND/person/month)	26,141,843	26,365,317

Remuneration paid to the Company's directors during the year was as follows:

	<u>Year 2024</u>	<u>Year 2023</u>
Remuneration to Board of General Directors, Board of Management and Board of Supervision	9,234,581,350	9,495,911,545
	9,234,581,350	9,495,911,545
		-
Board of Management	2,236,721,363	619,210,000
Pham Huu Son (i)	1,851,171,363	0
Hitoshi Yahaghi	-	355,400,000
Mutsuya Rori	-	-
Do Thi Phuong Lan	325,530,000	263,810,000
Nhữ Đình Hòa	60,020,000	-
Board of General Directors	5,567,447,185	6,918,868,327
Do Minh Dung (i)	1,444,843,224	1,467,108,315
Dao Ngoc Vinh (i)	1,670,382,241	1,505,477,083
Nguyen Manh Ha	1,297,936,544	1,248,551,099
Tran Quoc Bao	1,154,285,176	427,489,000
Bui Tran Long	-	568,268,305
Pham Huu Son (i)	-	1,701,974,525
Board of Supervision	1,430,412,802	1,957,833,218
Vo Tung Hung	45,890,000	-
Phan Le Binh	-	-
Mach Thanh Toan	176,715,000	189,680,000
Ngo Nam Ha (ii)	842,953,965	761,977,643
Vo Hoang Anh (ii)	364,853,837	1,006,175,575
	9,234,581,350	9,495,911,545

(i) Includes salary, bonus, allowances, and Board of Directors' remuneration.

(ii) Includes salary, bonus, and allowances for other positions within the corporation.

TRANSPORT ENGINEERING DESIGN INCORPORATED

Separate Financial Statements for the fiscal year ended 31 December 2024

EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**7.4 Operating leased assets**

Land	Area (m2)	The purpose of use	The management unit	Contract	Rental period
No.278 Ton Duc Thang, Hang Bot ward, Dong Da district	5,533 m2	A head office	The Department of Natural Resources and Environment of Hanoi City	No. 708/HĐTĐ-STNMT-PC dated 25/08/2016	From 15/10/1993 to 14/10/2043
No.10 Trung Kinh, Trung Hoa ward, Cau Giay district	2,581 m2	A head office	The Department of Natural Resources and Environment of Hanoi City	No. 301/HĐTĐ dated 29/07/2015	From 06/01/2014 to 05/01/2064
No.237 Luong The Vinh, Trung Van ward, Nam Tu Liem district	1,357 m2	A head office	The Department of Natural Resources and Environment of Hanoi City	No. 279/HĐTĐ dated 17/07/2015	From 15/10/1993 to 14/10/2043
No.15A Hoang Hoa Tham, ward 6, Binh Thanh district	322.9 m2	A head office	The Department of Natural Resources and Environment	No. 7188/HĐ-TNMT-QLSDĐ dated 09/10/2014	From 19/12/2008 to 18/12/2058

- Certificate of Land Use Rights, Ownership of Housing, and Other Assets Attached to Land No. DC333804 issued on July 9, 2021, for the land parcel located at Alley 278, Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi City;
- Certificate of Land Use Rights, Ownership of Housing, and Other Assets Attached to Land No. CL158742 issued on June 6, 2018, for the land parcel located at No. 10, Trung Kinh Street, Trung Hoa Ward, Cau Giay District, Hanoi City.

7.5 Comparative figures

The comparative figures on the Separate Statement of Financial Position and corresponding notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2023, which was audited by AASC Limited.

Hanoi, January 23rd, 2025

Vo Thu Thuy
Preparer

Tang Thi Thu Hien
Chief Accountant



Dao Ngoc Vinh
General Director