

No.: 251/CTGTSG

Ho Chi Minh City, March 20, 2025

"Re: Information disclosure of the
2024 Annual Report"

**INFORMATION DISCLOSURE ON ELECTRONIC PORTAL
OF THE STATE SECURITIES COMMISSION**

To: Hanoi Stock Exchange

1. Company Name: SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY

2. Stock code: GTS

3. Headquarters address: 476 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City

4. Telephone: 08.38558649

Fax: 08.38558649

5. Person in charge of information disclosure:

Person authorized to disclose information: Hoang Anh Giao – General Director

Personal phone: 0918.483.979, Company phone: 028.38577.405

6. Type of disclosure: ☐ 24h ☐ 72h ☐ As requests ☐ Ad hoc ☐ Periodic

7. Content of disclosure: 2024 Annual Report

This information was published on the company's website on 20 / 03 /2025, as in the link: www.giaothongsaigon.com.vn

We hereby certify that the disclosed information above is truthful and we shall be fully legally responsible for the content of the disclosed information.

**LEGAL REPRESENTATIVE /PERSON IN CHARGE
OF INFORMATION DISCLOSURE**

Recipients:

- As above;
- Archived.



Hoang Anh Giao
Hoang Anh Giao

No.: 40 /BC-CTGTSG

Ho Chi Minh City, 20/3/2025

ANNUAL REPORT YEAR 2024

To: Hanoi Stock Exchange

I. General information

1. General information

- Trading name: SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY
- Business Registration Certificate No.: 0300460907
- Charter capital: 284,997,640,000 VND
- Owner's equity: 284,997,640,000 VND
- Address: 476 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City
- Telephone: 028 38558649
- Fax: 028 38558649
- Website: www.giaothongsaigon.com.vn
- Stock code: GTS
- Establishment and development process:

In 1975, the People's Committee of the City issued a decision establishing 3 zones: Saigon Bridge and Road Zone, Cho Lon Bridge and Road Zone, and Gia Dinh Bridge and Road Zone. Cho Lon Bridge and Road Zone was the Company's first name.

In 1978, Cho Lon Bridge and Road Zone was renamed Inner City Bridge and Road Company.

In 1981, the People's Committee of the City issued Decision No. 271/QĐ-UB, renaming the Inner City Bridge and Road Company to Traffic Construction Enterprise No. 1, transferring urban drainage work to the Department of Housing Management and Urban Works.

In 1992, at the request of the Department of Public Works and Transportation, the People's Committee of the City issued Decision No. 2081/QĐ-UB to establish the Public Works and Transportation Management Zone on the basis of merging the Bridge and Ferry Enterprise and Traffic Construction Enterprise No. 1.

In 1997, the Public Works and Transportation Management Zone was transformed into Saigon Traffic Construction Management Company.



In December 1999, Ho Chi Minh City People's Committee issued a Decision to establish the City Bridge and Ferry Works Management Company, and separated the bridge management and 4 ferry terminals from the management duties of Saigon Traffic Construction Management Company from June 01, 2000.

Pursuant to the Decision approving the Project to convert Saigon Traffic Construction Management Company into Saigon Traffic Construction One Member Limited Liability Company No. 1146/QĐ-UBND dated March 12, 2010 of the Ho Chi Minh City People's Committee. Saigon Traffic Construction One Member Limited Liability Company has officially transitioned to the new operating model since August 26, 2010.

According to Decision No. 4608/QĐ-UBND dated September 06, 2012 of the Ho Chi Minh City People's Committee on the transfer of Saigon Traffic Construction One Member Limited Liability Company to become a member of Hochiminh city Finance Investment state-owned Company to pilot the function of representing state capital ownership.

On December 10, the Ho Chi Minh City People's Committee approved Decision No. 6769/QĐ-UBND on the plan to equitize state-owned enterprises to transform Saigon Traffic Construction One Member Limited Liability Company under the Finance Investment state-owned Company into a Joint Stock Company.

On February 01, Saigon Traffic Construction One Member Limited Liability Company successfully organized the first public offering of shares at the Ho Chi Minh City Stock Exchange, with the number of shares offered for auction being 13,165,000 shares, the number of winning shares being 9,434,800 shares, the highest successful bid price being 10,100 VND/share, and the lowest successful bid price being 10,000 VND/share.

On April 14, the Company successfully organized the General Meeting of Shareholders to establish the Joint Stock Company.

On May 05, 2016, the Company officially converted into a Joint Stock Company according to Business Registration Certificate No. 0300460907, initially issued by the Department of Planning and Investment of Ho Chi Minh City on August 26, 2010 and amended for the 9th on May 05, 2016, with a charter capital of 280,000,000,000 VND.

On May 15, 2019, the Ho Chi Minh City Department of Planning and Investment issued the 12th amended Business Registration Certificate No. 0300460907, with a charter capital of 284,997,640,000 VND.

On January 18, 2022, the Ho Chi Minh City Department of Planning and Investment issued a confirmation regarding the change in the Company's business registration content to add business lines.

On December 26, 2022, the Ho Chi Minh City Department of Planning and Investment issued the 13th amended Business Registration Certificate No. 0300460907, with a charter capital of 284,997,640,000 VND.

2. Business lines and locations of the business:

- Main business lines:

Public utility activities: Maintenance and repair of transportation infrastructure; maintenance and repair of inland waterway structures; maintenance and repair of irrigation works, green spaces, lighting, bridges, drainage systems, and wastewater treatment (Industry code 4390).

Construction of transportation works; ports and yards; water supply and drainage; civil works; industrial works; electricity; lighting; postal services; green spaces and hydraulic works. Construction of irrigation works (Industry Code 4299).

Trading of specialized construction materials, traffic signals. Wholesale of materials and equipment for water supply and drainage industry (Industry Code 4663).

Construction of railway and road works (Industry Codes 4211; 4212).

Drainage and wastewater treatment: construction of dredging works, water environment treatment, and wastewater treatment (Industry Code 3700).

Site preparation: land leveling, site preparation (Industry Code 4312).

Collection of non-hazardous waste, hazardous waste (Industry Codes 3811, 3812).

Rental of machinery, equipment, and other tangible goods: Rental of motorcycles, construction equipment (Industry Code 7730).

Production of hot asphalt concrete, production of ready-mix concrete, concrete batching plants, production of emulsions, production of traffic signals (Industry Codes 2395, 1920, 2790).

Toll collection services for road usage; Management and supervision of control rooms, toll booths (Industry Codes 5225).

Regulation, control, removal of obstacles, and prevention of drifting collisions to ensure inland waterway traffic safety; Inland waterway pilotage services (Industry Code 5222).

- The company's business operations are primarily focused in Ho Chi Minh City and the southern provinces such as Dong Nai Province, Ba Ria Vung Tau Province, Kien Giang Province, and Tra Vinh Province.

3. Information about governance model, business organization and managerial apparatus

- Governance model: The Company operates under the Joint Stock Company model.

- Management structure:

- + Board of Directors: 05 people (Chairman and 04 members).
- + Board of Supervisors: 03 people (01 Head and 02 members).
- + Board of Management: 05 people (General Director and 04 Deputy General Directors).
- + 07 departments and 13 directly affiliated enterprises.

- Subsidiaries:

Name: Traffic Construction Number 1 Company Limited.

Address: 476 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City

Charter capital: 1,500,000,000 VND (Saigon Traffic Construction Joint Stock Company owns 100% of the charter capital).

Main business sectors: Public utility activities: Maintenance and repair of transportation infrastructure; maintenance and repair of inland waterway structures; maintenance and repair of irrigation works, green spaces, lighting, bridges, drainage systems, and wastewater treatment.

4. Development orientations

- Main objectives of the Company:

"Profit must be the top priority, growth is the second objective. Do not set unrealistic goals for profitability or growth that negatively impacts the strategy."

a. General objectives:

- + Ensure the completion of financial indicators (revenue, profit, dividend payout ratio) registered with shareholders.
- + Become a public company, have a reasonable shareholder structure, be listed on the stock market, and have valuable shares and high dividends. Achieve professionalism in financial management and business administration.

b. Specific objectives:

Road traffic infrastructure management and maintenance

- + Maintain the target customer market, which are investors under the Ho Chi Minh City Department of Transportation
- + Penetrate the bridge management and maintenance sectors in Ho Chi Minh City.
- + Broaden the market for management and maintenance services on national highways outside of Ho Chi Minh City

Project implementation for business:

- + Further expand the target customer market, which are investors under the Ho Chi Minh City Department of Transportation.
- + Expand the construction field by participating in the construction of bridges, green spaces, lighting, and irrigation works.

Construction material production and trading

- + Proactively meet the Company's production and business needs.
 - + Reduce input material costs, increase competitiveness in the market.
 - + Maximize the company's value chain.
 - + Expand the production and trading of construction materials: various types of stone, ready-mixed concrete, galvanized steel, precast concrete pipes, and precast concrete piles.
- Development strategies in medium and long term: Maintain the current market, actively expand the market to neighboring provinces. Research financial investments such as capital investment in businesses, creating opportunities to expand the market and utilize and mobilize external resources.

- Sustainable development goals, main short-term and medium-term programs of the Company: The Company continues to strive to be a leader in providing road traffic infrastructure management and maintenance, and in the construction of traffic and infrastructure works within Ho Chi Minh City. The company consistently invests in advanced technology and machinery, offering the most efficient choices and unlocking the key to sustainable development.

5. Risks: The projects the Company constructs mainly use budget capital, so there are the following risks:

- The projects are settled very slowly by the competent authorities, far from the construction time, so when the settlement decreases, the Company will face difficulties or be unable to recover costs.
- Debt due to the State not allocating sufficient capital plans for payment.
- Project warranty risks.
- Changes in the State's pricing policy affect the company's profits.

II. Operations in the Year:

1. Situation of production and business operations

Results of business operations in 2024:

Unit: VND million

No.	Indicator	2024 Plan	2024 Actual	Actual/Plan 2024
	(1)	(2)	(3)	(4)=(3)/(2)
1	Revenue + Income	990,000	1,506,570	152,18%
2	Expenses	966,874	1,466,148	151,64%
3	Profit after tax	23,126	40,422	174,79%
4	Charter capital	284.997	284.997	100,00%

In 2024, our country's economy continues to recover from the COVID-19 pandemic; however, the business operations of enterprises still face many challenges. The shortage of construction materials has significantly impacted the construction industry nationwide, including in Ho Chi Minh City. Despite this, the Board of Management and the entire company have made great efforts to successfully achieve the planned targets for revenue, profit, and dividend payout ratio. The specifics are as follows:

Revenue targets:

Throughout 2024, the company's leadership and employees dedicated themselves to production and business activities to fulfill their assigned tasks. Revenue and other income achieved in 2024 reached 1,506.57 billion VND, attaining 152.18% of the 2024 plan.

In the road infrastructure management and maintenance services sector: The Company proactively carried out road infrastructure management and maintenance as

per signed contracts, completing 100% of the value assigned by the investor in 2024. Furthermore, the company received additional funding from the investor for existing contracts, leading to revenue exceeding the planned target for 2024. Due to timely payment and settlement, the achieved revenue for 2024 was 679.6 billion VND.

In the project implementation for business sector : The company maintained its brand in Ho Chi Minh City, with ongoing support from traditional investors who highly valued its performance. Despite the majority of projects initiated by investors in the final quarter of the year, utilizing projects carried over from previous years, the company actively mobilized resources and implemented projects ensuring timely completion, achieving quality standards, and recognizing revenue in 2024 amounting to 796.6 billion VND.

In the construction materials production and trading sector: In 2024, the production of hot asphalt concrete and bitumen emulsion continued to enable the company to meet the demands for projects it undertook, contributing to quality and timely completion of key projects in the city. Additionally, it ensured prompt supply for regular road maintenance and management within road infrastructure management and maintenance services. Moreover, the company intensified external sales of construction materials, further increasing revenue and profits from this sector. Revenue from the production and sale of construction materials reached 25.6 billion VND in 2023.

Profit targets:

During 2024, constant fluctuations and scarcity of materials and fuel increased input costs, significantly impacting the company's total expenses.

Profit after tax in 2024 was 40.42 billion VND, reaching 174.79% of the plan.

2. Organization and human resource

2.1 List of the Board of Management:

a) Mr. Hoang Anh Giao – General Director of the Company

- Date of birth: 1971-01-28

- Current address: 60/46 Yen The, Ward 2, Tan Binh District, Ho Chi Minh City.

- Qualification: Master of Economics, Civil Engineer

Work Experience:

* 1994-2000: Employee - Saigon Traffic Construction Management Company.

* 2000-2003: Deputy Head of Planning and Materials Department.

* 2003-2010: Head of Planning - Investment - Materials Department.

* 2010 – 2016-05-04: Deputy Director of Saigon Traffic Construction One Member Limited Liability Company.

* 2016-05-05 – 2016-09-30: Deputy General Director of Saigon Traffic Construction Joint Stock Company.

* 2016-09-01 – present: General Director of Saigon Traffic Construction Joint Stock Company.

Number of shares owned: 2,137 shares

Number of shares representing ownership: 4,275,000 shares

b) Mr. Vo Van Son – Deputy General Director of the Company

- Date of birth: 1973-12-12

- Current address: 133/33 Van Than, Ward 8, District 6, Ho Chi Minh City.

- Qualification: Road and Bridge Construction Engineer

Work experience:

* 1996 – 2001: Employee of the Technical Department, Saigon Traffic Construction Management Company

* 2001 – 2004: Deputy Head of Technical - Traffic Management Department, Saigon Traffic Construction Management Company

* 2004 – 2013: Director of Road Management Enterprise 2, under Saigon Traffic Construction Management Company

* 2013 – 2016-04: Deputy Director of Saigon Traffic Construction One Member Limited Liability Company

* 2016-05 – present: Deputy General Director of Saigon Traffic Construction Joint Stock Company

Number of shares owned: 103,719 shares

c) Mr. Nguyen Hoang Thai – Deputy General Director of the Company

- Date of birth: 1962-05-26

- Current address: 18 Street 52, Lu Gia Housing Project, Ward 15, District 11, Ho Chi Minh City

- Qualification: Road and Bridge Construction Engineer

Work experience:

* 1984 – 1987: Technical Officer, Construction Management Board

* 1988 – 1994: Technical Officer, Traffic Construction Team of District 11

* 1994 – 1995: Technical Officer, District 11 Project Management Board

* 1995 – 2001: Deputy Director, District 11 Project Management Board

* 2001 – 2007: Director, District 11 Project Management Board

* 2008 – 2015-11: Vice Chairman of District 11 People's Committee

* 2015-11-25 – present: Deputy General Director of Saigon Traffic Construction Joint Stock Company.

Number of shares owned: 5,089 shares

d) Mr. Vo Anh Tu – Deputy General Director of the Company

- Date of birth: 1975-09-23

- Current address: 751/38G Hong Bang, Ward 6, District 6, Ho Chi Minh City

- Qualification: Road and Bridge Construction Engineer, Bachelor of Business Administration

Work experience:

* 1998 – 2003: Technical staff - Road Management Enterprise 3, under Saigon Traffic Construction Management Company

* 2003 – 2010: Deputy Head of Planning and Materials Department - Saigon Traffic Construction Management Company

* 2010 – 2012: Head of Planning - Investment - Materials Department, Saigon Traffic Construction One Member Limited Liability Company

* 2012 – 2016-04: Deputy Director - Saigon Traffic Construction One Member Limited Liability Company

* 2016-05 – present: Deputy General Director - Saigon Traffic Construction Joint Stock Company

Number of shares owned: 22.087 shares

Number of shares representing ownership: 4,275,000 shares

e) Mr. Phan Minh Hai Lang – Deputy General Director of the Company

- Date of birth: 1974-10-28

- Current address: 218P Thanh Da Housing Project, Ward 27, Binh Thanh District, Ho Chi Minh City

- Qualification: Bachelor of Business Administration

Work experience:

* 1996–1997: Operations Staff, Planning-Import/Export Department – Import-Export & Service Company District 1

* 1998–2001: Staff, Planning-Import/Export Department – Ben Thanh Corporation

* 2001–2004: Staff, Planning-Import/Export Department – Ben Thanh Materials Company

* 2004–2007: Deputy Director of Moc Bai Market Co., Ltd., Tay Ninh

* 2007–2012: Director of Moc Bai Market Co., Ltd., Tay Ninh

* 2012–2014: Specialist, Investment Department, Ben Thanh Corporation

* 2015–2016-10-09: Deputy Director of Administration – Ben Thanh Corporation, concurrently Deputy Chairman of the Board of Directors of Ben Thanh – Hoang Thanh Co., Ltd.

* 2016-10-10–present: Deputy General Director - Saigon Traffic Construction Joint Stock Company

Number of shares authorized or owned: 0 shares

f) Mrs. Phan Thi Tu Trinh – Chief Accountant

- Date of birth: 1974-11-07

- Current address: 27 Nguyen Huu Tho, Tan Hung Ward, District 7

- Qualification: Bachelor of Economics

Work experience:

* 1998–1999: Accountant, Thu Thiem Ferry Terminal

* 1999–2004: Accountant, Enterprise 2 – Saigon Traffic Construction Management Company

* 2004–2008: Staff, Accounting Department – Saigon Traffic Construction Management Company

* 2008–2014: Deputy Head of Finance, Accounting, and Statistics Department – Saigon Traffic Construction One Member Limited Liability Company

* 2014–2016-05-04: Chief Accountant - Head of Finance, Accounting and Statistics Department – Saigon Traffic Construction One Member Limited Liability Company

* 2016-05-04–present: Chief Accountant - Head of Finance, Accounting, and Statistics Department – Saigon Traffic Construction Joint Stock Company

Number of shares owned: 8,753 shares

2.2 Number of employees:

As of December 31, 2024, the Company's workforce is 504 people, including 07 managers.

3. Investment activities, project implementation

a) Major investments:

The Company continues to promote investment in machinery and equipment for construction to enhance production capacity, implement mechanization measures in production to meet environmental sanitation needs, clean streets, increase urban aesthetics, ensure traffic safety, and occupational safety.

In 2024, the Company invested in 22 pieces of equipment and machinery with a total value of over 30.3 billion VND, contributing to increasing mechanization, timely serving construction projects, and increasing the Company's profits.

b) Subsidiaries, associated companies:

Traffic Construction Number 1 Company Limited was established under Decision No. 45/QĐ-HĐQT signed on November 23, 2016, and approved by the Board of Directors of Saigon Traffic Construction Joint Stock Company. The establishment of the company was carried out by acquiring the capital of Phuong Nam Viet Construction Co., Ltd., a company operating in the construction field from 2011 until the time of investment. The company operates under Business Registration Certificate No. 0310994760 issued by the Ho Chi Minh City Department of Planning and Investment for the first time on July 18, 2011; the 5th was amended on December 27, 2019.

Subsidiary's financial situation:

Indicator	Year 2023	Year 2024	% Change
Total asset value	6,281,270,832	25,974,771,229	313.53%
Net revenue	18,709,821,795	24,268,867,838	29.71%
Profit from business activities	322,911,066	431,631,784	33.67%
Profit before tax	323,058,815	430,352,290	33.21%
Profit after tax	258,447,052	344,025,933	33.11%

4. Saigon Traffic Construction Joint Stock Company's Financial situation:

a) Financial situation

Indicators	Year 2023	Year 2024	% Change
Total asset	1,123,658,737,279	1,073,057,092,908	-4.5%
Net revenue	1,288,309,809,945	1,501,926,294,433	16.58%
Profit from business activities	32,398,070,605	49,411,282,406	52.51%
Other profits	1,604,843,052	1,130,133,536	-29.58%
Profit before tax	34,002,913,657	50,541,415,942	48.64%
Profit after tax	27,183,988,861	40,422,617,743	48.70%
Payout ratio	8.0%	9.0%	12.5%

b) Major financial indicators:

Indicator	Year 2023	Year 2024	Note
<i>1. Solvency ratio</i>			
+ Current ratio	1.18	1.21	
Short term Asset/Short term debt			
+ Quick Ratio:	1.13	1.07	
<u>Short term Asset - Inventories</u>			
Short term Debt			
<i>2. Capital structure ratio</i>			
+ Debt/Total assets ratio	0.71	0.69	
+ Debt/Owner's Equity ratio	2.48	2.21	

<i>3. Operation capability Ratio</i>			
+ Inventory turnover	29.90	14.27	
Cost of goods sold/Average inventory			
+ Total asset turnover	1.15	1.40	
Net revenue/Total assets			
<i>4. Profitability</i>			
+ Profit after tax/Net revenue Ratio	0.02	0.03	
+ Profit after tax/Total capital Ratio	0.08	0.12	
+ Profit after tax/Total assets Ratio	0.02	0.04	
+ Profit from business activities/Net revenue Ratio	0.03	0.03	

5. Shareholders structure, change in the owner's equity

a) Shares:

The total number and type of outstanding shares of the Company are 28,499,764 shares. Of which, 28,480,564 are freely transferable shares, and 19,200 shares are restricted from transfer as per the commitment of the shareholders.

b) Shareholders structure: (Record date: May 27, 2024)

+ Major shareholders owning over 5% of voting shares: 23,201,446 shares (81.41%) and minor shareholders owning under 5% of voting shares: 5,298,318 shares (18.59%)

+ Institutional shareholders: 14,015,500 shares (49.18%) and individual shareholders: 14,484,264 shares (50.82%)

+ Domestic shareholders: 28,449,264 shares (99.82%) and foreign shareholders: 50,500 shares (0.18%)

+ State-Owned Shareholders:: 13,965,000 shares (49%) and other shareholders: 14,534,764 shares (51%)

c) Change in the owner's equity: None.

d) Transaction of treasury stocks: None.

e) Other securities: None.

6. Environment-Social-Governance (ESG) Report of the Company:

6.1 Environmental impact:

- Total direct and indirect GHG emission: None.

- Measures and initiatives to reduce GHG emission: None.

6.2. Management of raw materials:

The percentage of materials recycled to produce products and services of the organization: None.

6.3. Energy consumption:

a) Energy consumption - directly and indirectly: 388,581 kW of electricity consumed with a total cost of 1,401,926,260 VND.

b) Energy savings through initiatives of efficiently using energy: None.

c) The report on energy saving initiatives (providing products and services to save energy or use renewable energy); report on the results of these initiatives: None.

6.4. Water consumption (water consumption of business activities in the year)

a) Water supply and amount of water used: 4,458 m3 of water consumed with a total cost of 124,968,847 VND.

b) Percentage and total volume of water recycled and reused: None.

6.5. Compliance with the law on environmental protection:

a) Number of times the company is fined for failing to comply with laws and regulations on environment: None.

b) The total amount to be fined for failing to comply with laws and regulations on the environment: None.

6.6. Policies related to employees

a) Labor policies to ensure health, safety, and welfare of workers:

- In 2024, the Company disseminated regulations and internal rules on occupational safety and hygiene in the industries in which the Company is operating; organized periodic training on safe working methods for employees; periodically organized occupational safety and hygiene inspections.

- In addition, the Company also implemented other welfare activities such as: visiting and giving gifts to officials and employees on duty to ensure traffic in the days leading up to Tet; giving lucky money at the beginning of the year; giving Tet gifts to employees in difficult circumstances.

b) Employee training

- The average number of training hours per year, according to the staff and classified staff: The Company always pays attention to training, fostering, and improving the qualifications and professional skills of employees working at the company to meet job requirements and ensure employee benefits.

- The skills development and continuous learning program to support workers employment and career development: none.

6.7. Report on responsibility for local community

- The community investments and other community development activities, including financial assistance to community service: contributing funds to the City's action program "The whole country joins hands for the poor – not leaving anyone behind" of Hochiminh city Finance Investment state-owned Company - Emulation Block 2.

- The Company's products and services mainly involve road maintenance, repair, and construction projects, products associated with community benefits, with the motto of

providing the best products and services, bringing the highest benefits to the community, the Company always applies modern technologies, uses quality raw materials for construction, finished products meet technical standards and are accepted by competent authorities for use.

III. Reports and assessments of the Board of Management

1. Assessment of operating results:

1.1. Achievements:

In 2024, our country's economy continues to recover from the COVID-19 pandemic; however, the business operations of enterprises still face many challenges. The shortage of construction materials has significantly impacted the construction industry nationwide, including in Ho Chi Minh City. Despite this, the Board of Management and the entire company have made great efforts to successfully achieve the planned targets for revenue, profit, and dividend payout ratio.

In 2024, the Company's leadership and employees made every effort in production and business to successfully complete the assigned tasks. Revenue and other income achieved in 2024 was 1,506.57 billion VND, reaching 152.18% of the 2024 plan.

a. In the field of providing road traffic infrastructure management and maintenance services:

In 2024, the Company has proactively utilized its own resources to achieve 100% of the value in the field of providing management and maintenance services for road traffic infrastructure assigned by the investor, contributing significantly to ensuring traffic safety and urban aesthetics of the city.

The Company has performed well in patrolling, pothole repairing, and ensuring traffic safety. Along with paying attention to investing in modern machinery and equipment, suitable for the characteristics of the city's traffic situation, it ensures that the roads are always clean and maintained in a good environment.

In the past year, the Company continued to apply new materials and solutions in the field of management and maintenance of road traffic infrastructure: Upgrading patrol software and equipping modern tools and equipment suitable to support patrol work at affiliated units to be more effective; Proactively proposing and being approved by the investor to continue applying recycling technology to inner-city road maintenance (applied to the inner city area); Furthermore, the company researched and experimented with road marking using large reflective beads to improve road line visibility and ensure safety for pedestrians and vehicles at night.

b. In the project implementation for business sector:

In 2024, the Company continued maintaining its brand in Ho Chi Minh City and receiving support from traditional investors. Furthermore, the Company participated in bidding and signed several large-value production and business construction contracts, expanded the maintenance market to neighboring provinces, and enhanced its capacity for constructing highways, bridges, and embankments. The Company flexibly implemented several projects, ensuring adherence to contract schedules, upholding its brand reputation in Ho Chi Minh City, and earning high acclaim from investors.

The company participated in bidding for several cold in-place recycling projects and large-value business construction projects, contributing to the effective utilization of invested machinery and equipment resources, generating stable employment, and ensuring employee well-being.

c. In the construction materials production and business sector:

The hot asphalt concrete and bitumen emulsion production segment continued to support the Company's ability to meet demands for its construction projects, contributing to the on-time and quality completion of key city projects, and supplying resources promptly for routine maintenance and traffic assurance activities within the realm of public utility product and service provision.

Moreover, the Company intensified external sales of construction materials, which further contributed to the revenue and profits from this sector.

1.2. Challenges and limitations:

a. In the field of providing road traffic infrastructure management and maintenance services:

Constant market fluctuations in the price of certain materials caused specific difficulties for the company during project implementation. Additionally, the company had to advance funds for work outside of the contract to ensure timely road safety, but delayed payments from the investor extended the time needed for the company to recover its costs; the material transportation costs paid by the investors being significantly less than the actual costs impacted the company's profit targets.

b. In the project implementation for business sector:

Several projects faced site clearance issues and design changes, which prevented their construction commencement and delayed contract fulfillment.

Shortages in sand and stone supply, investor requirements for certificates of origin, and price escalations for construction projects resulted in construction delays on various projects, thus affecting the 2024 revenue recognition.

Some units within the Company did not proactively concentrate on seeking projects to attain their revenue targets in 2024.

c. In the construction materials business sector:

The continuous increase in input material costs, such as sand, stones, and asphalt, caused production difficulties. The rising costs of transporting hot asphalt concrete, while the investor reimbursed the transport expenses at a lower rate, further increased production costs. The fierce competition in the hot asphalt concrete production market affected revenue from this sector.

The hot asphalt concrete production line, which the company invested in some time ago, uses outdated technology, resulting in high production costs and low efficiency. Furthermore, legal issues related to land use have delayed the establishment of a production facility for hot asphalt concrete and bitumen emulsion, affecting reinvestment and reducing the company's competitiveness.

2. Financial situation

a) Assets

ASSET ANALYSIS TABLE:

ASSETS	Year 2023		Year 2024		Difference	Percentage Increase/Decrease %
	Value	Proportion	Value	Proportion		
A. CURRENT ASSETS	939,445,491,487	83.6%	884,951,025,741	82.5%	-54,494,465,746	-5.80%
I. Cash and Cash Equivalents	176,164,947,398	15.7%	276,337,152,422	25.8%	100,172,205,024	56.86%
II. Short-term Financial Investments	737,245,601	0.1%	764,061,970	0.1%	26,816,369	3.64%
III. Short-term Receivables	721,743,571,584	64.2%	484,701,659,055	45.2%	237,041,912,529	-32.84%
IV. Inventory	39,594,998,118	3.5%	98,237,062,574	9.2%	58,642,064,456	148.10%
V. Other Current Assets	1,204,728,786	0.1%	24,911,089,720	2.3%	23,706,360,934	1967.7%
B. NON-CURRENT ASSETS	184,213,245,792	16.4%	188,106,067,167	17.5%	3,892,821,375	2.11%
I. Long-term Receivables	6,125,687,798	0.5%	5,900,310,978	0.5%	-225,376,820	-3.68%
II. Fixed Assets	164,132,707,664	14.6%	175,228,331,059	16.3%	11,095,623,395	6.76%
1. Tangible Fixed Assets	164,132,707,664	14.6%	174,859,081,055	16.3%	10,726,373,391	6.54%
2. Intangible Fixed Assets	0		369,250,004	0.0%	369,250,004	
VI. Other Non-Current Assets	13,954,850,330	1.2%	6,977,425,130	0.7%	-6,977,425,130	-50.00%
TOTAL ASSETS	1,123,658,737,279	100.0%	1,073,057,092,908	100.0%	-50,601,644,371	-4.5%

As of December 31, 2024, the total value of current assets is 884,951,025,741 VND, a decrease of 5.8% compared to 2023. Among them, cash and cash equivalents increased by 56.86% compared to 2023, short-term financial investments increased by 3.64% compared to 2023, short-term receivables decreased by 32.84% compared to 2023, and inventory increased by 148.1% compared to 2023.

As of December 31, 2024, the total value of non-current assets shows a 2.11% increase compared to 2023. Fixed assets increased due to the company's investment in acquiring fixed assets, while other long-term assets decreased by 50% compared to 2023 due to the amortization of goodwill during the equitization process.

The Net Revenue/Total Assets ratio was 1.4 in 2024 and 1.15 in 2023.

The Profit After Tax/Total Assets ratio is 0.04 in 2024 and was 0.03 in 2023.

Short-term receivables: 484,701,659,055 VND, of which overdue receivables: 65,165,284,987 VND.

b) Debt Payable

As of December 31, 2024, liabilities are 737,727,209,276 VND, of which short-term liabilities: 733,644,389,276 VND. The current ratio ensures >1 (1.21), debt to owner's equity ratio ensures <3 (2.21).

3. Improvements in organizational structure, policies, and management:

- Streamlining the management structure.
- Issuance of standards for materials and fuel utilized in production.

- Planned maintenance and periodic inspections for vehicles and machinery.

4. Development plans in the future:

Maintain the existing market presence and enhance capacity in the sectors of green spaces, lighting, and irrigation works, undertaking high-value projects.

5. Explanation of the Board of Management for auditor's opinions - (In case the auditor's opinions are not unqualified): None.

6. Assessment Report related to environmental and social responsibilities of the Company:

a. Assessment concerning the environmental indicators (water consumption, energy, emissions, etc.)

Electricity consumption in 2024: 388,581 Kwh

Water consumption in 2024: 4,458 m3

b. Assessment concerning the labor issues

In 2024, the company has always focused on improving the material and spiritual well-being of its employees. The company has fully implemented social security policies, including timely and complete contributions to Social Insurance, Health Insurance, and Unemployment Insurance for employees, in accordance with state regulations. At the same time, the company organized visits, provided hardship allowances, and arranged tours for employees in compliance with the labor agreement, and renewed employment contracts for eligible workers.

The Company prioritizes occupational safety, ensuring that comprehensive personal protective equipment is furnished, along with issuing hazardous substance allowances for workers. Additionally, the Company has purchased personal safety insurance for all employees.

The Company has thoroughly and lawfully executed all entitlements for retiring and resigning employees.

c. Assessment concerning the corporate responsibility for the local community

The company's products and services primarily focus on maintenance, repair, and construction of road infrastructure, with products closely linked to community benefits. With the motto of providing the best products and services to deliver the highest convenience to the community, the company consistently applies modern technologies and uses high-quality materials for construction. The completed products meet technical standards and are inspected and approved by the competent authorities for use.

IV. Assessments of the Board of Directors on the Company's operation

1. Assessments of the Board of Directors on the Company's operation, including the assessment related to environmental and social responsibilities.

In 2024, the Company's Board of Directors established appropriate and flexible policies and measures to ensure effective business operations, striving to achieve revenue, profit, and state budget contribution targets. They implemented various

measures to enhance management, reduce costs, promote electricity and water conservation, and ensure a 100% dividend payout as per the resolution approved by the General Meeting of Shareholders. Furthermore, the Board paid close attention to salary policies and effectively implemented policies related to employee benefits.

2. Assessment of Board of Directors on Board of Management's performance.

In 2024, Ho Chi Minh City faced numerous challenges, with a slow economic recovery and global political instability causing a severe recession and global economic crisis, potentially impacting the domestic economy in the long term. However, under the direction and guidance of the Company's Board of Directors, along with the leadership and management efforts of the Board of Management and the Company's employees, the Company successfully fulfilled its 2024 production and business tasks, achieving the targets set for the year regarding revenue, profit, and dividend payout ratio.

3. Plans and orientations of the Board of Directors (Production and business direction for 2025):

- Achieve the financial targets set for 2025.
- Preserve and develop the enterprise's capital.
- Ensure stability in production and business operations and sustainable development.
- Ensure the welfare and improve the quality of life for employees, effectively implementing policies and ensuring employee income.

V. Corporate governance:

1. Board of Directors:

a. Information about the members of the Board of Directors:

N o.	Name	Position	Number of shares owned	Number of shares representing ownership	Percentage
1	Hoang Ngoc Hung	Chairman of the Board of Directors		4,560,000	16.00%
2	Hoang Anh Giao	Member of Board of Directors, General Director	2,137	4,275,000	15.01%
3	Vo Anh Tu	Member of Board of Directors, Deputy General Director	22,087	4,275,000	15.08%

4	Tran Thanh Hung	Member of Board of Directors	510,048		1.79%
5	Nguyen Danh Thu	Member of Board of Directors	203		0.001%

b. Meetings of the Board of Directors:

No.	Board of Directors' members	Number of meetings attended by the Board of Directors	Attendance rate	Reasons for absence
1	Mr. Hoang Ngoc Hung	05/06	75%	Appointed from 2024-04-20
2	Mr. Huynh Minh Anh	01/06	25%	Dismissed from 2024-04-20
2	Mr. Hoang Anh Giao	06/06	100%	
3	Mr. Vo Anh Tu	06/06	100%	
4	Mr. Tran Thanh Hung	06/06	100%	
5	Mr. Nguyen Danh Thu	06/06	100%	

c. Supervising the Board of Management by the Board of Directors:

- The Board of Directors supervised the Board of Management in implementing the Resolutions and Decisions issued by the Board of Directors;
- The Board of Directors convened 6 meetings to discuss, deliberate, and vote on issues related to the Company's operations. Additionally, the Board of Directors conducted several meetings in the form of written comments to guide and address significant and urgent issues.
- The Board of Directors issued 26 Resolutions, all of which were unanimously approved (100%) by the Board of Directors' members on their content.

2. Board of Supervisors:

a. The list of members of the Board of Supervisors:

No.	Name	Position	Number of shares owned	Number of shares representing ownership	Percentage
1	Nguyen Minh Duc	Head of the Board of Supervisors	4,478		0.016%

2	Nguyen Ngoc Duy	Member of the Board of Supervisors		855,000	3.00%
3	Bui Thong Nhat	Member of the Board of Supervisors	101		0.000%

b. Activities of the Board of Supervisors:

In 2024, the Board of Supervisors implemented the following tasks:

- The Board of Supervisors maintained good operations in accordance with the provisions of the Charter and the Regulations on Operation of the Board of Supervisors, and appointed members to fully participate in the regular meetings of the Board of Directors;

- Implemented the tasks in accordance with the 2024 operating plan of the Board of Supervisors, including: inspecting and supervising the Board of Directors and General Director in managing and directing the Company to implement the Resolutions of the General Meeting of Shareholders; supervising and appraising the legality, systematicity, and honesty in accounting, accounting books, financial reports, appendices and related documents, business performance reports, management assessment reports, and other reports before submitting them to the General Meeting of Shareholders or relevant state agencies.

- The Board has reviewed and audited the quarterly, semi-annual, and annual financial statements (office, separate and consolidated) for 2024, audited by the Southern Auditing and Accounting Financial Consulting Services Co., LTD. (AASCs);

- Participated in drafting, developing, adjusting, and supplementing internal regulations and rules to comply with changes in current legal regulations; Performed other tasks according to the functions and duties of the Board of Supervisors.

In 2024, the Board of Supervisors held 02 meetings with the following contents:

- Implemented the 2024 operational plan of the Board of Supervisors; Assigned tasks to members of the Board of Supervisors;

- Approved reports on the analysis and evaluation of operational situation and implementation of financial targets for each quarter, semi-annual, and full year 2024;

- Approved documents and reports of the Board of Supervisors submitted to the Annual General Meeting of Shareholders.

c. Supervision results for the Board of Directors and Board of Management:

- The Board of Directors and the Board of Management have duly performed their powers and duties with a high sense of responsibility, for the legitimate interests of the Company and shareholders. The Board of Supervisors did not observe any irregularities in the management and administration of the Board of Directors, the General Director, and other managers.

Regarding the Board of Directors' Operations:

- The Board of Directors has properly performed their powers and duties as prescribed by the Law on Enterprises and the Company's Charter;

- The Board of Directors established a 2024 work program in accordance with the objectives and orientations resolved by the General Meeting of Shareholders to implement specific tasks.

- The Board of Directors performed their duties in accordance with the operating regulations. The Board of Directors meetings were conducted in accordance with the provisions of the Company's Charter. The contents of the meetings were within the duties and authority of the Board of Directors, working with a high sense of responsibility. In addition, the Board of Directors also held many meetings in the form of obtaining written votes of the Board of Directors members to direct and orient important and urgent matters.

- The Resolutions issued by the Board of Directors achieved a high consensus among the members of the Board of Directors; the resolutions and decisions of the Board of Directors were timely in directing and guiding in accordance with the Resolution of the General Meeting of Shareholders.

- The Board of Directors has regularly supervised the Board of Management in implementing the resolutions of the General Meeting of Shareholders, the Board of Directors, and production and business activities.

Regarding the Board of Management' Operations:

- The Board of Management has implemented tasks promptly and flexibly to achieve the best results in accordance with the direction and guidance in the resolutions and decisions of the Board of Directors.

- Through meetings of the Board of Directors, the Board of Management has promptly reported on business operations and proposed appropriate solutions and policies to the Board of Directors to resolve the Company's difficulties and obstacles. The Board of Management has also developed business plans and investment plans and ensured the Company's business operations are effective.

d. Assessment of the coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:

- During their work, the Board of Supervisors has been facilitated by the Board of Directors and the Board of Management to complete their tasks.

The Board of Supervisors, the Board of Directors, the General Director, and other managers have maintained a close collaborative working relationship, based on the principles of serving the Company's best interests, as well as the interests of all shareholders, while ensuring compliance with the legal regulations and the Charter.

3. Transactions, remunerations, and benefits of the Board of Directors, Board of Management, Board of Supervisors, and other managers:

a. Salary, rewards, remuneration and benefits:

Unit: VND

No	Name	Position	Remuneration	Salary	Reward	Total
Board of Directors						

1	Huynh Minh Anh (from January 1, 2024 to April 19, 2024)	Chairman of the Board of Directors	44,677,500		52,320,243	96,997,743
2	Hoang Ngoc Hung (from April 20, 2024 to December 31, 2024)	Chairman of the Board of Directors	100,222,500		117,367,032	217,589,532
3	Hoang Anh Giao	Member of Board of Directors, General Director	66,780,000	428,400,000	160,633,646	655,813,646
4	Vo Anh Tu	Member of Board of Directors, Deputy General Director	66,780,000	390,600,000	150,755,719	608,135,719
5	Tran Thanh Hung	Member of Board of Directors	66,780,000		67,762,669	134,542,669
6	Nguyen Danh Thu	Member of Board of Directors	66,780,000		67,762,669	134,542,669
7	Do Thi Thuy Linh	Person in charge of Corporate Governance	42,840,000		25,000,000	67,840,000
Board of Supervisors						
1	Nguyen Minh Duc	Head of the Board of Supervisors	390,600,000		134,279,750	524,879,750

2	Nguyen Ngoc Duy	Member of the Board of Supervisors (April-December 2023)	46,620,000		62,394,511	109,014,511
3	Bui Thong Nhat	Member of the Board of Supervisors	46,620,000		62,394,511	109,014,511

Board of Management

1	Nguyen Hoang Thai	Deputy General Director		390,600,000	134,279,750	524,879,750
2	Vo Van Son	Deputy General Director		390,600,000	134,279,750	524,879,750
3	Phan Minh Hai Lang	Deputy General Director		390,600,000	134,279,750	524,879,750
4	Phan Thi Tu Trinh	Chief Accountant		361,620,000	125,235,000	486,855,000

b. Share transactions by internal persons:

No.	Name	Position	Number of shares owned	Percentage
1	Hoang Ngoc Hung	Chairman of the Board of Directors		
2	Hoang Anh Giao	Member of Board of Directors, General Director	2,137	0.007%
3	Vo Anh Tu	Member of Board of Directors, Deputy General Director	22,087	0.077%
4	Tran Thanh Hung	Member of Board of Directors	510,048	1.79%

5	Nguyen Danh Thu	Member of Board of Directors	203	0.001%
6	Do Thi Thuy Linh	Person in charge of Corporate Governance	1,526	0.005%
7	Nguyen Minh Duc	Head of the Board of Supervisors	4,478	0.016%
9	Nguyen Ngoc Duy	Member of the Board of Supervisors		
10	Bui Thong Nhat	Member of the Board of Supervisors	101	0.000%
11	Nguyen Hoang Thai	Deputy General Director	5,089	0.018%
12	Vo Van Son	Deputy General Director	103,719	0.364%
13	Phan Minh Hai Lang	Deputy General Director		
14	Phan Thi Tu Trinh	Chief Accountant	8,753	0.031%

c. Contracts or transactions with internal persons: none

VI. Financial Statements

1. Auditor's opinions: In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, the financial position of Saigon Traffic Construction Joint Stock Company as at December 31, 2024, and its operating results and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprise and the relevant statutory requirements applicable to financial reporting.

2. Audited financial statements (Audited annual financial statements include: Balance sheet; Income statement; Cash flow statement; Financial Statements Explanation).

Address for disclosure and provision of financial statements: website: giaothongsaigon.com.vn

2024 FINANCIAL STATEMENTS

SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

UNIT: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		884.951.025.741	939.445.491.487
I. Tiền và các khoản tương đương tiền	110	V.1	276.337.152.422	176.164.947.398
Cash	111		56.337.152.422	141.164.947.398
Cash equivalents	112		220.000.000.000	35.000.000.000
II. Short-term investments	120	V.2.1	764.061.970	737.245.601
Held to maturity investments	123		764.061.970	737.245.601
III. Short-term receivables	130		484.701.659.055	721.743.571.584
Short-term trade receivables	131	V.3	369.128.617.703	583.856.984.487
Short-term repayments to suppliers	132		162.041.897.822	165.279.585.524
Other short-term receivables	136	V.4.1	18.696.428.517	49.894.295.071
Short-term allowances for doubtful debts (*)	137	V.5	(65.165.284.987)	(77.287.293.498)
IV. Inventories	140	V.6	98.237.062.574	39.594.998.118
Inventories	141		98.237.062.574	39.594.998.118
V. Other current assets	150		24.911.089.720	1.204.728.786
Short-term prepaid expenses	151	V.9.1	-	-
Deductible value added tax	152	V.11	765.528.498	178.795.978
Taxes and other receivables from government budget	153	V.11	24.145.561.222	1.025.932.808
B. LONG-TERM ASSETS	200		188.106.067.167	184.213.245.792
I. Long-term receivables	210		5.900.310.978	6.125.687.798
Others long-term receivables	216	V.4.2	5.900.310.978	6.125.687.798
II. Fixed assets	220		175.228.331.059	164.132.707.664
Tangible fixed assets	221	V.7	174.859.081.055	164.132.707.664
- Historical costs	222		383.639.090.529	365.202.086.778
- Accumulated depreciation	223		(208.780.009.474)	(201.069.379.114)
Intangible fixed assets	227	V.8	369.250.004	-
- Historical costs	228		1.248.691.819	754.691.819
- Accumulated depreciation	229		(879.441.815)	(754.691.819)
V. Long-term investments	250	V.2.2	-	-
VI. Other long-term assets	260		6.977.425.130	13.954.850.330
Long-term prepaid expenses	261	V.9.2	6.977.425.130	13.954.850.330
Goodwill	269		-	-
TOTAL ASSETS (270=100+200)	270		1.073.057.092.908	1.123.658.737.279

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

UNIT: VND

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES			737.727.209.276	800.555.297.811
I. Short-term liabilities	310		733.644.389.276	794.927.322.811
Short-term trade payables	311	V.10	200.581.003.601	207.333.369.388
Short-term prepayments from customers	312	V.12	348.082.829.923	333.028.332.315
Taxes and other payables to government budget	313	V.11	6.521.865.750	7.455.270.311
Payables to employees	314		38.808.822.961	41.521.186.120
Short-term unearned revenues	318	V.13	-	12.768.959
Other short-term payments	319	V.14	128.563.303.885	196.016.388.580
Bonus and welfare fund	322		11.086.563.156	9.560.007.138
II. Long-term liabilities	330		4.082.820.000	5.627.975.000
Science and technology development fund	343		4.082.820.000	5.627.975.000
D. OWNER'S EQUITY	400		335.329.883.632	323.103.439.468
I. Owner's equity	410	V.15	334.409.565.967	322.183.121.803
Contributed capital	411		284.997.640.000	284.997.640.000
- Ordinary shares with voting rights	411a		284.997.640.000	284.997.640.000
Capital surplus	412		711.011.577	711.011.577
Development and investment funds	418		12.974.873.292	12.974.873.292
Undistributed profit after tax and funds	421		35.726.041.098	23.499.596.934
- Undistributed profit after tax brought forward	421a		329.387.650	329.387.650
- Undistributed profit after tax for the current year	421b		35.396.653.448	23.170.209.284
Non-controlling shareholder interests	429		-	-
II. Funding sources and other funds	430		920.317.665	920.317.665
Funding sources	431	V.16	920.317.665	920.317.665
TOTAL SOURCES (440=300+400)	440		1.073.057.092.908	1.123.658.737.279

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended as at 31/12/2024

UNIT: VND

Items	Code	Note	Current year	Previous year
Revenues from sales and services rendered	01	VI.1	1.501.926.294.433	1.288.309.809.945
Revenue deductions	02		-	-
Net revenues from sales and services rendered	10		1.501.926.294.433	1.288.309.809.945
Costs of goods sold	11	VI.2	1.401.894.504.279	1.183.794.704.737
Gross profit from sales and services rendered (20=10-11)	20		100.031.790.154	104.515.105.208
Financial income	21	VI.3	3.053.824.706	3.991.140.569
Financial expenses	22		73.689.733	-
- In which: Interest expenses	23		73.689.733	-
Share of gain/loss in associates, joint	24		-	-
Selling expenses	25	VI.6.1	-	-
General administration expenses	26	VI.6.2	53.600.642.721	76.108.175.172
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		49.411.282.406	32.398.070.605
Other income	31	VI.4	1.589.907.177	2.068.841.330
Other expenses	32	VI.5	459.773.641	463.998.278
Other profits	40		1.130.133.536	1.604.843.052
Total net profit before tax (50=30+40)	50		50.541.415.942	34.002.913.657
Current corporate income tax expenses	51	VI.7	10.118.798.199	6.818.924.796
Deferred corporate income tax expenses	52		-	-
Profits after corporate income tax (60=50-51-52)	60		40.422.617.743	27.183.988.861
Profit after corporate income tax of the parent company of the parent company	61		40.422.617.743	27.183.988.861
Profit after corporate income tax of non-controlling shareholders	62		-	-
Basic earnings per share	70	VI.8	1.604	1.111
Diluted earnings per share	71	VI.9	1.604	1.111

CONSOLIDATED CASH FLOWS STATEMENT

For the fiscal year ended as at 31/12/2024
(Indirect method)

UNIT: VND

Items	Code	Current year	Previous year
I. Cash flows from operating activities			
Profit before tax	01	50.541.415.942	34.002.913.657
Adjustments for			
- Depreciation of fixed assets and investment properties	02	19.724.968.733	18.725.812.993
- Provision	03	(12.122.008.511)	13.576.319.470
- Gains (losses) on investing activities	05	(3.053.824.706)	(4.832.102.185)
- Interest expenses	06	73.689.733	-
- Other adjustments	07	(1.428.845.059)	(169.262.689)
Operating profit before changes in working capital	08	53.735.396.132	61.303.681.246
- Increase (decrease) in receivables	09	218.470.168.341	(105.613.415.247)
- Increase (decrease) in inventories	10	(62.272.670.905)	40.533.164.551
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11	(54.757.642.943)	82.988.049.891
- Increase (decrease) in prepaid expenses	12	6.215.578.526	6.977.425.200
- Interest paid	14	(73.689.733)	-
- Corporate income tax paid	15	(7.406.686.732)	(5.635.838.541)
- Other payments for operating activities	17	(3.630.606.449)	(3.557.831.010)
Net cash flows from operating activities	20	150.279.846.237	76.995.236.090
II. Cash flows from investing activities			
Purchase or construction of fixed assets and other long-term assets	21	(30.820.592.128)	(20.392.810.228)
Proceeds from disposals of fixed assets and other long-term assets	22	485.753.778	840.961.616
Loans and purchase of debt instruments from other entities	23	(26.816.369)	(37.245.601)
Interest and dividend received	27	3.053.824.706	4.109.673.902
Net cash flows from investing activities	30	(27.307.830.013)	(15.479.420.311)
III. Cash flows from financial activities			
Proceeds from borrowings	33	17.090.076.033	-
Repayment of principal	34	(17.090.076.033)	-
Dividends or profits paid to owners	36	(22.799.811.200)	(22.794.690.931)
Net cash flows from financial activities	40	(22.799.811.200)	(22.794.690.931)
Net cash flows during the period (50=20+30+40)	50	100.172.205.024	38.721.124.848
Cash and cash equivalents at the beginning of the period	60	176.164.947.398	137.443.822.550
Effect of exchange rate fluctuations on cash and cash	61	-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	276.337.152.422	176.164.947.398

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31/12/2024.

I. COMPANY INFORMATION

1. Form of ownership

Saigon Traffic Construction Joint Stock Company, formerly Saigon Traffic Construction One Member Co., Ltd., owned by Ho Chi Minh City State Financial Investment Company, was established under Business Registration Certificate No. 0300460907 dated August 26, 2010 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company was converted from a State-owned enterprise into a Joint Stock Company under Decision No. 6769/QĐ-UBND dated December 10, 2015 of the People's Committee of Ho Chi Minh City and was granted Business Registration Certificate No. 0300460907, first registered on May 5, 2016, registered for the 13th change on December 26, 2022 by the Department of Planning and Investment of Ho Chi Minh City.

The chartered capital : 284.997.640.000 VND.

Head office : 476 Huynh Tan Phat Street, Binh Thuan Ward, District 7, HCM City, Viet Nam

Legal representative : Hoang Anh Giao - General Director

2. Fields

- Public service: Management and maintenance of road traffic infrastructure in Ho Chi Minh City, maintenance of inland waterway works.,
- Business projects: Construction of traffic works, water supply, drainage, electricity; post office, irrigation.,
- Construction materials business: Production and trading of hot asphalt concrete and asphalt emulsion...

3. Ordinary course of business: 12 months

4. Characteristics of the Company's activities in the year affecting financial statement

The company primarily executes contracts for supplying public service products and constructing projects using state budget funds, so the final settlement process is prolonged. When there are changes in policies, it significantly affects the settlement value, thereby altering the company's business results,

5. Company's structure:

The Company has 01 subsidiary, 13 affiliated enterprises, 1 business location and a corporate office that manages the overall operations of the entire Company.

6. Number of employees at the company : ##### persons

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The first Fiscal Year starts on 5/5/2016 and ends on 31/12/2016.

Fiscal year of Company is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies Enterprise Accounting System issued under Circular no.202/2014/TT-BTC dated December 22, 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance.

2. Declaration of adherence to Accounting Standards and Accounting system

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

IV. ACCOUNTING POLICIES

1 Basis of consolidation

a. Subsidiaries

Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The subsidiary was established under Decision No. 45/QĐ-HĐQT signed on November 23, 2016 approved by the Board of Directors of Saigon Traffic Construction Joint Stock Company. The establishment of the company was carried out through the acquisition of capital from Phuong Nam Viet Construction Company Limited, a company operating in the construction and installation sector from 2011 to the time of investment. Therefore, the date the subsidiary is under the control of the parent company will be consolidated from November 23, 2016.

b. Capital surplus

Non-controlling shareholders interest are determined in proportion to the ownership of the non-controlled shareholder in the net assets of the acquirer at the date of acquisition.

The Group's divestment in a subsidiary does not result in the loss of control of the accountant in the same manner as equity transactions. The difference between the change in the Group's share of the net assets of the subsidiary and the proceeds or proceeds from the divestment of the subsidiary is recognized in profit under the taxation under the owner's equity.

c. Take over control

When the Group loses control of a subsidiary, the Group ceases to recognize its subsidiaries' assets and liabilities as well as the interests of uncontrolled shareholders and other equity items. Any gain or loss arising from the event is recognized in the consolidated income statement. After the divestment, the remaining interest in the previous subsidiary (if any) is recognized at the carrying amount of the investment in the separate financial statements of the parent after adjustment is made. Equity ratios for changes in equity from the date of acquisition if the Group has significant influence over the investee, or at the cost of the remaining investment if it is no longer affected. substantial.

d. Transactions are excluded from consolidation

Group balances and unrealized gains and losses on intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with equity accounted investees accounted for under the equity method are deducted from the investment to the extent of the Group's interest in the investee. .

e. Business consolidated

Business consolidations are accounted for by the purchase price method at the date of purchase, which is the date on which control transfers to the Group. Control exists when the Group has the right to govern the Financial policies and operations of the Entity in order to derive economic benefits from its activities. The assessment of control taking into account potential voting rights is possible at the present time.

f. Goodwill

Goodwill arising in the acquisition of subsidiaries, joint ventures and associates. Goodwill is measured at cost less accumulated amortization. The principal of goodwill is the difference between the cost of acquisition and the Group's interest in the fair value of the acquiree's assets, liabilities and contingent liabilities. Negative difference (negative goodwill) is recognized immediately in the consolidated results.

Goodwill arising on acquisition of the Company is amortized on a straight-line basis over 10 years. The carrying amount of goodwill arising on acquisition of a subsidiary is reduced to the revalued amount when the management determines that the amount can not be recovered in full.

2. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, funds in transit, and short-term investments with a recovery or maturity period not exceeding three months from the date of purchase, which can be easily converted into a specified amount of cash with minimal risk of conversion.

3. Accounting rules for financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...

Classification of investments when preparing financial statements according to the following principles:

- Investments with a residual recovery term of not more than 12 months or in 1 production and business cycle are classified as short-term.
- Investments with a residual recovery term of 12 months or more or more than 1 production and business cycle are classified as long-term.

a. Investment held to maturity date

This investment does not reflect the types of bonds and debt instruments held for the purpose of buying and selling for a profit. Investments held up to the maturity date include term bank deposits (remaining recovery period of 3 months or more), bills, promissory notes, bonds, issuer preferred shares that are required to be repurchased at a certain time in the future, and loans held up to maturity for the purpose of collecting interest periods and investments held to other maturity.

Provision for discounts on investments held up to maturity date: investments held until the maturity date if they have not been made a reserve in accordance with the provisions of law, the Company must assess the recoverability. Where there is solid evidence that part or all of the investment may be irrevocable, the amount of losses must be recognized in the financial costs during the period. The appropriation or refund of this provision shall be made at the time of preparation of the Financial Statements. In case the number of losses cannot be reliably determined, the investment shall not be recorded and the recoverability of the investment shall be explained on the Explanation of the Financial Statements.

b. Investments in subsidiaries, joint ventures, affiliations, and co-controlled businesses

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the investment date are recognized as financial income during the period. Other distributions (excluding net profits) are considered a recovery of investment and are recorded as a reduction in the original investment cost.

Provision for loss of investment in another entity: losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

4. Accounting rules for receivables

Receivables are monitored in detail according to the receivable term, debtor, currency type, and other factors based on the company's management needs.

The classification of receivables must be managed as bellows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

Provision for doubtful debts: Doubtful receivables are provisioned when preparing the financial statements. The recognition or reversal of this provision is carried out at the time of financial statement preparation and is recorded as administrative expenses during the period. For long-term doubtful receivables that the company has exhausted all possible collection measures but remains uncollectible and the debtor is determined to be genuinely insolvent, the company may proceed with procedures to sell the debt to a debt trading company or write off the doubtful receivables from the accounting records (in compliance with legal regulations and the company's charter).

In addition, the company also has doubtful receivables related to the approval and settlement of SPDVCI construction projects that were executed before the official transition into a joint-stock company, which are awaiting guidance from the competent authorities for resolution.

5. Rules for recording inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price minus the estimated selling expenses.

Method of calculating inventory value : first in first out

Methods for recording inventories : regular declaration method

Provision for inventory is made for the estimated loss in value due to the decline in the price of materials, finished goods, and inventory owned by the company (such as depreciation in quality, obsolescence, etc.) based on reasonable evidence of value reduction at the end of the financial year. Increases or decreases in this provision are recorded as the cost of goods sold in the income statement.

6. Rules for recording depreciation of fixed assets

Fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the income statement.

Fixed assets that have been fully depreciated are still in use because the company has effectively maintained and serviced its machinery and equipment.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follow:

- Buildings and structures	05 - 50 years
- Machinery, equipment	08 - 15 years
- Transportation equipment	06 - 10 years
- Management equipment	03 - 06 years
- Other tangible assets	04 years
- Other Intangible fixed assets	03 - 06 years

7. Construction in progress

Construction in progress costs reflect expenses directly related to assets under construction and machinery and equipment being installed for production, leasing, and management purposes, as well as costs associated with ongoing fixed asset repairs. These assets are recorded at cost and are not subject to depreciation.

8. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.

Prepaid expenses are classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

9. Payables

Payables are tracked in detail for the remaining payment period of the payables, payables, type of currency payable and other factors required by the Company.

The classification of payables is based on the following principles:

- Payables to suppliers: Trade payables arising from purchases of goods, services, assets and liabilities when imported through a trustee;
- Intercompany payables: Payables between subordinate units and dependent subordinate units not having dependent legal entity status;
- Other payables: Non-commercial payables, not related to purchase, sale or supply of goods or services.

10. Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as payables to employees, are recorded as production and business expenses during the period. This ensures that when actual expenses arise, they do not cause sudden fluctuations in production and business costs, adhering to the principle of matching revenue and expenses. The accrual of payables must be carefully calculated with reasonable and reliable evidence. When these expenses occur, if there is a discrepancy with the accrued amount, the accounting department will record an adjustment to increase or decrease expenses accordingly.

11. Owner's equity

a. Contributed capital, capital surplus , conversion options on convertible bonds, other capital

The owner's investment capital is recorded according to the actual capital contributed by the owner and is monitored in detail for each organization and individual participating in capital contribution.

The share capital contribution of shareholders is recorded at the actual price of issuing shares, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at par value of the shares;
- The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value. In addition, a surplus of share capital is also recognized according to the larger or lesser difference between the actual price of the issue and the par value of the shares when reissuing treasury shares.

In addition, share capital surplus is also recognized based on the positive or negative difference between the actual issuance price and the par value of shares when treasury shares are reissued.

b. Undistributed earnings

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

The distribution of the company's business operating profits must comply with the current financial policies.

When distributing profits, it is necessary to consider non-monetary items located in undistributed after-tax profits that may affect cash flow and the ability to pay dividends and profits of the company.

12. Revenues

Revenue is recognized when the Company is certain of receiving identifiable economic benefits. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales reductions, and returned goods. The following specific recognition conditions must also be met when recognizing revenue:

Construction contracts

Construction contract revenue is recognized in one of the following two cases:

- The construction contract stipulates that the contractor is paid according to the planned schedule: when the results of the contract performance are reliably estimated, the revenue is recognized in proportion to the part of the work completed by the contractor himself at the date of preparation of the financial statements;
- The construction contract stipulates that the contractor is paid according to the value of the performance volume: when the results of the contract performance are reliably estimated and confirmed by the customer, the revenue is recognized in proportion to the completed work confirmed by the customer.

Adjustments in contract execution, bonuses, and other payments are only recognized as revenue when they have been agreed upon with the customer.

When the results of the performance of the contract cannot be reliably estimated, the recorded revenue is equivalent to the costs incurred for which the reimbursement is relatively certain.

Revenue from sale of goods

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

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services should be recognized when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

Other incomes

Other income includes income other than the company's production and business activities: sale, liquidation of fix assets; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

13. Construction Revenue Deductions

The adjustment to reduce construction revenue is made upon receiving the approval decision for the final settlement that decreases construction completion costs from the Investor and relevant Authorities.

14. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

15. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

16. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

Selling expenses and administrative expenses are allocated to the Company's business units based on revenue or profit criteria.

17. Current and deferred income tax expense

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting records, non-deductible expenses, tax-exempt income, and carried-forward losses.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate of 20% for the current year.

18. Relevant entities

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of relevant entities, nature of the relationship is considered more than legal form.

The following company is considered as relevant entities

Company	Location	Relationship
- Ho Chi Minh City Finance and Investment state (HFIC)	Vietnam	Major Shareholder

19. Financial Instruments

According to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guidance documents were issued, the Board of Directors of the Company followed the instructions on the non-presentation and explanation of financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

20. Segment information

Segment information is presented based on the company's geographic and business segments. The segment reporting by geographic area and business field is structured according to the company's internal reporting and management framework.

Segment results include items directly allocated to a segment as well as those distributed among segments based on a reasonable allocation criterion (such as revenue or profit).

20.1. Segment Reporting by Geographic Area

As of December 31, 2024, the Company is headquartered only in Ho Chi Minh City; therefore, segment reporting by geographic area is not presented.

20.2. Segment Reporting by Business Field

	Current year	Previous year
- Revenue from road infrastructure management and maintenance	679.569.214.668	650.615.098.874
- Revenue from construction projects	796.666.964.634	614.067.227.688
- Revenue from hot mix asphalt production	25.690.115.131	23.627.483.383
Total	1.501.926.294.433	1.288.309.809.945

V . NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

UNIT: VND

1 . CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
- Cash on hand	726.776.010	124.118.791
Offices	695.819.872	93.076.655
Factories	9.410.759	17.115.201
Factories	21.545.379	13.926.935
- Cash in banks	55.610.376.412	141.040.828.607
+ Offices	54.068.984.257	139.008.426.469
BIDV - Ho Chi Minh city Branch	31.174.550.389	32.560.816.789
An Binh Bank - Ho Chi Minh city Branch	-	26.217.230
VCB - Tay Sai Gon Branch	121.725.830	13.416.575.812
VCB - Sai Gon Branch	87.009.146	87.812.923
Agri bank - Branch No. 5	525.724.966	9.683.999
Military Bank - Bac Sai Gon branch	22.051.149.958	92.798.495.748
Ho Chi Minh City Treasury	108.823.968	108.823.968
+ Bank deposits of affiliated enterprises	499.038.281	1.970.491.064
BIDV - Ho Chi Minh city Branch	332.233.875	185.134.234
Military Bank - Bac Sai Gon branch	166.804.406	1.785.356.830
+ Bank deposits of subsidiaries	1.042.353.874	61.911.074
BIDV - Ho Chi Minh city Branch	1.217.443	1.217.443
VIB Tran Nhan Ton Bank Transaction Office	-	6.116.954
Military Bank - Bac Sai Gon branch	77.902.658	51.135.193
ACB	963.233.773	3.441.484
- Cash equivalents	220.000.000.000	35.000.000.000
BIDV - Ho Chi Minh city Branch	115.000.000.000	20.000.000.000
Agri bank - Branch No. 5	-	5.000.000.000
Military Bank - Bac Sai Gon branch	105.000.000.000	10.000.000.000
Total	276.337.152.422	176.164.947.398

2 . FINANCIAL INVESTMENTS

2.1 Short-terms financial investment

Held to maturity investments

BIDV - Ho Chi Minh city Branch

Closing balance	Opening balance
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764.061.970	737.245.601
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2.2 Long-terms financial investment

Total

764.061.970	737.245.601
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3 . TRADE RECEIVABLES

3.1 Short-terms

Trade receivable from parent

- Road Traffic Infrastructure Management Center

- Waterway management center

- Transportation Works Construction Investment Project Management Authority

- Phat Dat Real Estate Development Corporation

- Waterway management center

- Trade receivable from Consolidated

- Tran Le Construction Investment Consulting Co., Ltd.

- Traffic Infrastructure Management Center

- District 5 Public Service Co., Ltd.

- District 5 Urban Management Department

- People's Committee of Ward 13, District 6

- Other customers

Closing balance	Opening balance
-----------------	-----------------

364.567.829.089	581.544.586.549
-----------------	-----------------

123.082.434.901	348.229.607.844
-----------------	-----------------

8.978.544.493	27.214.288.993
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42.397.379.161	22.325.048.468
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33.132.543.198	33.162.543.198
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156.976.927.336	150.613.098.046
-----------------	-----------------

4.560.788.614	2.312.397.938
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355.035.584	355.035.584
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1.455.291.069	288.544.504
---------------	-------------

-	994.312.220
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1.021.329.984	
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966.569.044	
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762.562.933	674.505.630
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Total

369.128.617.703	583.856.984.487
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3.2 Long-terms

-	-
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3.3 Relevant entities

-	-
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4 . OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provisions	Value	Provisions
4.1 Short-terms				
- Advances	818.779.468	-	797.440.219	-
- Others receivables of Office	7.528.087.504	5.697.189.853	38.790.063.226	5.897.189.853
+ Civil Engineering Construction JSC	-	-	523.598.000	-
No 60				
+ Construction enterprise no. 4	1.185.994.938	1.185.994.938	1.185.994.938	1.185.994.938
+ Construction enterprise no. 7	4.511.194.915	4.511.194.915	4.711.194.915	4.711.194.915
+ Receivables from the State Budget	-	-	31.538.980.267	-
pending settlement				
+ Others	1.830.897.651	-	830.295.106	-
- Other receivables of the Enterprise	5.064.946.037	-	10.306.791.626	-
+ Construction enterprise no. 10	108.509.712	-	55.306.979	-
+ Construction enterprise no. 5	38.190.092	-	54.980.832	-
+ Construction enterprise no. 6	47.817.792	-	135.442.785	-
+ Construction enterprise no. 8	90.545.470	-	253.841.463	-
+ Construction enterprise no. 9	-	-	28.343.545	-
+ Youth Construction enterprise	231.050.222	-	187.621.673	-
+ Transport Infrastructure Construction	3.636.693	-	3.525.440	-
Enterprise				
+ Road enterprise no. 1	3.983.098.573	-	7.268.093.982	-
+ Road enterprise no. 4	33.568.816	-	33.131.528	-
+ Road enterprise no. 6	340.557.363	-	2.054.514.087	-
+ Traffic Signal System Manufacturing	46.633.661	-	40.721.960	-
and Installation Enterprise				
+ Traffic Signal System Manufacturing	94.598.723	-	146.354.337	-
and Installation Enterprise				
- Other receivables of Consolidated	5.284.615.508	-	-	-
+ Receive deposit and bet	584.615.508	-	-	-
+ Other	4.700.000.000	-	-	-
Total	18.696.428.517	5.697.189.853	49.894.295.071	5.897.189.853

4.2 Long-terms

- Deposits and collaterals

+ Road traffic infrastructure	36.905.062	-	36.905.062	-
management center				
+ Urban traffic management and	-	-	852.736.840	-
operation center				
+ Waterway Management Center	2.822.978.743	-	1.849.836.900	-
+ Road Management Department IV	1.686.614.362	-	1.846.664.978	-
+ Public Transport Management	414.409.811	-	832.744.018	-
+ Management Board of Investment	-	-	400.000.000	-
and Construction Projects of High-				
Tech Industrial Parks in Ho Chi Minh				
City				

+ Technical Infrastructure Development Center of Thu Duc City	632.603.000	-	-	-
+ Power Long Thanh	6.800.000	-	6.800.000	-
+ Hong An Bridge and Road Construction Execution Trading Services Co., Ltd.	300.000.000	-	300.000.000	-
Total	5.900.310.978	-	6.125.687.798	-

5 . ALLOWANCES FOR DOUBTFUL DEBTS

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
- Total value of receivables and overdue loans or loans not yet due but difficult to recover.				
+ Saigon Water Corporation - One Member Limited Liability Company	582.589.683	582.589.683	582.589.683	582.589.683
+ Water supply sewerage construction and investment JSC (Wasaco)	90.106.278	90.106.278	90.106.278	90.106.278
+ An Cuong Co., Ltd	267.581.500	267.581.500	267.581.500	267.581.500
+ Gia Dinh water supply JSC	211.595.335	211.595.335	211.595.335	211.595.335
+ Transportation Works Construction Investment Project Management	6.252.600.048	4.436.616.234	6.252.600.048	3.763.112.024
+ Phat Dat Real Estate Development	10.312.198.603	10.312.198.603	10.312.198.603	7.218.539.023
+ Construction enterprise no. 7	4.511.194.915	4.511.194.915	4.711.194.915	4.711.194.915
+ Construction enterprise no. 4	1.928.349.204	1.928.349.204	1.928.349.204	1.928.349.204
+ Civil Engineering Construction JSC No 60	523.598.000	523.598.000	523.598.000	523.598.000
+ Others	60.094.637.235	42.301.455.235	61.918.881.070	57.990.627.536
- Recoverability of accounts receivable:	-	-	-	-
Total	84.774.450.801	65.165.284.987	86.798.694.636	77.287.293.498

6 . INVENTORIES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
- Raw materials	65.087.218.208	-	15.368.516.124	-
- Tools & supplies	10.972.908	-	10.972.908	-
- Work in progress	33.138.871.458	-	24.215.509.086	-
Total	98.237.062.574		39.594.998.118	

7 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery, equipment	Transportation equipment	Office equipment	Other assets	Total
Historical cost						
Opening balance	70.990.256.136	175.441.834.141	117.279.535.682	1.490.460.819	-	365.202.086.778
Increase	-	20.086.273.242	9.414.258.886	826.060.000	-	30.326.592.128
- Purchase	-	20.086.273.242	9.414.258.886	826.060.000	-	30.326.592.128
Decrease	-	760.000.000	11.129.588.377	-	-	11.889.588.377
- Liquidation or transfer	-	760.000.000	11.129.588.377	-	-	11.889.588.377
Closing balance	70.990.256.136	194.768.107.383	115.564.206.191	2.316.520.819	-	383.639.090.529
Accumulated depreciation						
Opening balance	9.679.549.418	118.548.724.969	72.021.163.993	819.940.734	-	201.069.379.114
Increase	1.624.535.220	9.972.372.790	7.687.718.324	315.592.403	-	19.600.218.737
- Depreciation	1.624.535.220	9.972.372.790	7.687.718.324	315.592.403	-	19.600.218.737
Decrease	-	760.000.000	11.129.588.377	-	-	11.889.588.377
- Liquidation or transfer	-	760.000.000	11.129.588.377	-	-	11.889.588.377
Closing balance	11.304.084.638	127.761.097.759	68.579.293.940	1.135.533.137	-	208.780.009.474
Residual value						
Opening balance	61.310.706.718	56.893.109.172	45.258.371.689	670.520.085	-	164.132.707.664
Closing balance	59.686.171.498	67.007.009.624	46.984.912.251	1.180.987.682	-	174.859.081.055

8 . INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS

Items	Land use rights	Copyrights	Patents, inventions	Computer software	Other assets	Total
Historical cost						
Opening balance	-	-	146.129.900	498.056.103	110.505.816	754.691.819
Increase	-	-	-	494.000.000	-	494.000.000
- Buying in this period	-	-	-	494.000.000	-	494.000.000
- Others	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
Closing balance	-	-	146.129.900	992.056.103	110.505.816	1.248.691.819
Accumulated depreciation						
Opening balance	-	-	146.129.900	498.056.103	110.505.816	754.691.819
Increase	-	-	-	124.749.996	-	124.749.996
- Depreciation	-	-	-	124.749.996	-	124.749.996
Decrease	-	-	-	-	-	-
Closing balance	-	-	146.129.900	622.806.099	110.505.816	879.441.815
Residual value						
Opening balance	-	-	-	-	-	-
Closing balance	-	-	-	369.250.004	-	369.250.004



9 . PREPAID EXPENSES

9.1. Short-terms

9.2. Long-terms

- Goodwill

Total

Closing balance Opening balance

-	-
6.977.425.130	13.954.850.330
6.977.425.130	13.954.850.330
6.977.425.130	13.954.850.330

10 . TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
10.1. Short-terms:				
a. Office	37.326.966.740	37.326.966.740	45.074.414.987	45.074.414.987
- Trading and Transport Materials Import Export JSC (TRATIMEX)	8.597.499.900	8.597.499.900	17.156.901.300	17.156.901.300
- Dinh Phuong Nam Co., Ltd	897.833.160	897.833.160	1.649.322.000	1.649.322.000
- Hong An Bridge and Road Construction Execution Trading Services Co., Ltd.	9.366.118.123	9.366.118.123	6.375.793.720	6.375.793.720
- International investment construction and trading JSC	5.033.926.700	5.033.926.700	2.409.013.200	2.409.013.200
- Petrolimex Asphalt Co., Ltd - Branch	9.902.713.700	9.902.713.700	6.792.140.300	6.792.140.300
- Others	3.528.875.157	3.528.875.157	10.691.244.467	10.691.244.467
b. Enterprise	148.962.284.908	148.962.284.908	158.922.973.687	158.922.973.687
- Road enterprise no. 1	32.901.124.730	32.901.124.730	44.122.374.245	44.122.374.245
- Road enterprise no. 4	17.904.786.100	17.904.786.100	6.284.209.652	6.284.209.652
- Road enterprise no. 6	19.543.452.829	19.543.452.829	44.724.303.887	44.724.303.887
- Traffic Signal System Manufacturing and Installation	2.422.474.487	2.422.474.487	3.511.427.573	3.511.427.573
- Hot Asphalt Concrete Production Enterprise	10.162.055.283	10.162.055.283	6.784.820.580	6.784.820.580
- Construction enterprise No.3	2.035.253.380	2.035.253.380	2.623.539.231	2.623.539.231
- Construction enterprise No.5	6.007.323.968	6.007.323.968	5.994.179.598	5.994.179.598
- Construction enterprise No.6	2.872.866.664	2.872.866.664	5.854.986.560	5.854.986.560
- Construction enterprise No.8	11.259.736.893	11.259.736.893	10.371.931.709	10.371.931.709
- Construction enterprise No.9	-	-	3.332.168.511	3.332.168.511
- Construction enterprise No.10	3.465.050.092	3.465.050.092	4.128.243.042	4.128.243.042
- Youth Construction enterprise	38.951.256.104	38.951.256.104	19.301.436.039	19.301.436.039
- Transport Infrastructure Construction Enterprise	1.436.904.378	1.436.904.378	1.889.353.060	1.889.353.060
- Hong An Bridge and Road Construction Trading Service Co.,	866.907.946	866.907.946	285.913.090	285.913.090
- Dai Kim Phat Co., Ltd.	256.480.400	256.480.400	256.480.400	256.480.400
- Mechanical Engineering and Construction Cooperative No. 6	1.530.036.000	1.530.036.000	-	-
- Thanh Hung Thanh Co., Ltd.	601.798.043	601.798.043	395.788.043	395.788.043
- Trong Nhan Tram Pile Trading Co., Ltd.	-	-	222.020.000	222.020.000
- Other customers	11.036.529.564	11.036.529.564	2.175.779.181	2.175.779.181
Total	200.581.003.601	200.581.003.601	207.333.369.388	207.333.369.388

11 .TAXES AND OTHER PAYABLES TO THE STATE

	Opening balance		During the year		Closing balance	
	Receivables	Payables	Payable	Paid amounts	Receivables	Payables
- Deductible Value added tax - Subsidiary	178.795.978	-	586.732.520		765.528.498	
- Value added tax payable - parent company	-	4.006.088.534	7.060.047.667	20.709.160.191	23.763.119.324	-
- Value added tax payable - Subsidiary		-		175.114.154	175.114.154	-
- Corporate income tax - parent company	-	3.384.570.014	10.032.471.842	7.342.074.969	-	6.074.966.887
- Corporate income tax - Subsidiary	-	64.611.763	86.326.357	64.611.763	-	86.326.357
- Personal income tax	818.605.064	-	5.788.142.498	4.608.964.928	-	360.572.506
- Real estate tax, land rent	-	-	774.149.715	774.149.715	-	-
- Other fees, charges, payable - Parent company	207.327.744	-	10.675.558	10.675.558	207.327.744	-
Total	1.204.728.786	7.455.270.311	9.044.985.783	33.684.751.278	24.911.089.720	6.521.865.750

The Company's tax finalization will be subject to inspection by tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authorities.

12 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	<u>Closing balance</u>	<u>Opening balance</u>
PARENT COMPANY	343.030.109.202	332.904.977.540
- Transportation Works Construction Investment Project Management Authority of Ho Chi Minh City.	59.360.269.228	89.242.567.835
- Sai Gon construction corporation	28.662.087.530	28.662.087.530
- Urban Infrastructure construction investment projects management unit	125.972.738.020	145.927.937.357
- Project Management Board for Construction Investment in Binh Chanh	32.814.935.414	27.926.534.162
- Project Management Board for Construction Investment in Hoc	-	18.483.586.000
- Project Management Board for Construction Investment in Tan	-	6.768.728.000
- My Thuan Project Management Board	17.336.665.080	
- Agricultural Construction Investment and Rural Development Project Management Board of Tra Vinh Province	30.301.017.000	-
- Cao Lanh City Project and Land Fund Development Project	10.668.016.159	-
- Urban Railway Management Board	4.478.425.181	7.957.442.040
- Others	33.435.955.590	7.936.094.616
CONSOLIDATED	5.052.720.721	123.354.775
- ALC Construction Joint Stock Company	123.354.775	123.354.775
- District 3 Construction Investment Project Management Board	4.520.422.630	-
- Other Entities	408.943.316	-
Total	348.082.829.923	333.028.332.315

13 . UNEARNED REVENUES

	<u>Closing balance</u>	<u>Opening balance</u>
13.1. Short-term		
Unearned revenues	-	12.768.959
Total	-	12.768.959

13.2. Long-term

13.3. Possibility of failure to perform the contract with the customer

14 . OTHER PAYMENTS

	Closing balance	Opening balance
14.1. Short-terms		
- Funding of trade union	-	-
- Social insurance, health insurance, unemployment insurance	-	-
- Payable for equitization to be submitted to HFIC	156.381.600	156.381.600
- Others Payments Office	15.137.963.965	13.749.009.861
+ Ho Chi Minh city Department of Finance	7.120.660.129	7.120.660.129
+ Road enterprise no. 1	113.469.108	91.363.108
+ Road enterprise no. 4	285.065.687	256.861.687
+ Construction enterprise no. 1	980.618.509	980.618.509
+ Construction enterprise no. 2	229.403.008	230.173.615
+ Construction enterprise no. 4	1.333.989.177	1.333.989.177
+ Other shareholders	105.084.840	98.098.911
+ Others	4.969.673.507	3.637.244.725
- Others Payments of Enterprise	113.264.885.231	181.653.466.271
+ Traffic Signal System Manufacturing & Installation Enterprise	6.480.317.174	4.309.887.126
+ Hot Asphalt Concrete Production Enterprise	18.529.602.676	62.087.822.766
+ Construction enterprise No.10	6.009.777.062	7.223.347.773
+ Construction enterprise No.2	183.449.976	247.758.836
+ Construction enterprise No.3	3.989.625.269	4.477.145.552
+ Construction enterprise No.5	2.621.247.109	1.964.278.653
+ Construction enterprise No.6	5.980.086.283	6.030.029.290
+ Construction enterprise No.8	9.843.381.360	17.615.337.355
+ Construction enterprise No.9	-	707.458.361
+ Youth Construction enterprise	17.500.638.803	18.485.317.429
+ Transport Infrastructure Construction Enterprise	3.509.805.243	542.078.682
+ Road enterprise No.1	16.764.859.971	28.456.777.633
+ Road enterprise No.4	9.750.434.037	17.121.579.937
+ Road enterprise No.6	12.101.660.268	12.384.646.878
- Others Payments of Consodated	4.073.089	457.530.848
+ Social insurance, health insurance, unemployment	72.089	3.529.848
+ Other	4.001.000	454.001.000
Total	128.563.303.885	196.016.388.580

15 OWNER'S EQUITY

a. Volatility of equity

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax and funds	Total
Beginning of last year	284.997.640.000	711.011.577	12.974.873.292	11.925.841.640	310.609.366.509
- Profit after tax last year				27.095.946.292	27.095.946.292
- Appropriation Reward and welfare of funds				(4.380.732.450)	(4.380.732.450)
- Profit dividends				(11.399.905.600)	(11.399.905.600)
Closing of previous period	284.997.640.000	711.011.577	12.974.873.292	23.241.149.882	321.924.674.751
Beginning of current period	284.997.640.000	711.011.577	12.974.873.292	23.499.596.934	322.183.121.803
- Profit after tax current period				40.422.617.743	40.422.617.743
- Appropriation Reward and welfare of funds of year 2024				(5.284.411.347)	(5.284.411.347)
- Appropriation Reward and welfare of funds of year 2023				(111.951.032)	(111.951.032)
- Profit dividends				(22.799.811.200)	(22.799.811.200)
Closing of current period	284.997.640.000	711.011.577	12.974.873.292	35.726.041.098	334.409.565.967

15 . b. Details of the owner's capital

	Ratio %	Quantity	Value
- HFIC	49,00%	13.965.000	139.650.000.000
- Other shareholders	51,00%	14.534.764	145.347.640.000
	100%	28.499.764	284.997.640.000

c. Capital transactions with owners and distribution of dividends, profit sharing

	Current year	Previous year
- Owner's Investment Capital		
+ Beginning Contributed Capital	284.997.640.000	284.997.640.000
+ Increased Capital During year	-	-
+ Decreased Capital During the year	-	-
+ Ending Contributed Capital	284.997.640.000	284.997.640.000
- Distributed Dividends and Profits	22.799.811.200	11.399.905.600

d. Shares

	Closing balance	Opening balance
- Number of Shares Sold to the Public	28.499.764	28.499.764
+ Common Shares	28.499.764	28.499.764
+ Preferred Shares	-	-
-Number of Repurchased Shares (Treasury Shares)	-	-
+ Common Shares	-	-
+ Preferred Shares	-	-
Par Value of Outstanding Shares: 10,000 VND/share	-	-

e. Dividends

	Current year	Previous year
Cash Dividends	-	-
Stock Dividends	-	-

16 . FUNDING SOURCES

	Current year	Previous year
- Beginning Fund Balance	920.317.665	920.317.665
- Funds Allocated During the Year	-	-
- Operating Expenses	-	-
- Remaining Fund Balance at Year-End	920.317.665	920.317.665

VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM INCOME STATEMENT

UNIT: VND

1 . REVENUES FROM SALES AND SERVICES RENDERED

	Current year	Previous year
1.1. Revenue		
- Revenue from management and maintenance of road traffic infrastructure	679.569.214.668	650.615.098.874
- Revenue from construction works	796.666.964.634	614.067.227.688
- Revenue from hot mix asphalt production activities	25.690.115.131	23.627.483.383
Total	1.501.926.294.433	1.288.309.809.945

1.2. Relevant entities

2 . COSTS OF GOODS SOLD

	Current year	Previous year
- Cost of goods sold for management and maintenance of road traffic infrastructure	603.739.473.402	566.069.354.695
- Cost of goods sold for construction works	772.903.285.899	594.589.862.136
- Cost of goods sold for hot mix asphalt production	25.251.744.978	23.135.487.906
Total	1.401.894.504.279	1.183.794.704.737

3 . FINANCIAL INCOME

	Current year	Previous year
- Interests of deposits or loans	3.053.824.706	3.991.140.569
Total	3.053.824.706	3.991.140.569

4 . OTHER INCOMES

	Current year	Previous year
- Liquidation and transfer of fixed assets	485.753.778	840.961.616
- Rental of vehicles and construction machinery	468.266.000	316.129.000
- Other incomes	635.887.399	911.750.714
Total	1.589.907.177	2.068.841.330

5 . OTHER EXPENSES

	Current year	Previous year
- Liquidation and transfer expenses of fixed assets	-	
- Construction machinery rental expenses	453.255.807	418.904.651
- Other expenses	6.517.834	45.093.627
Total	459.773.641	463.998.278

6.2. General

	53.600.642.721	76.108.175.172
- Labor costs and staff costs	35.083.693.765	33.724.656.358
- Costs of materials	1.283.724.173	1.315.056.647
- Extract from science and technology fund	(1.428.845.059)	(169.262.689)
- Offices expenses	1.313.952.446	1.219.194.186
- Depreciation	2.712.593.543	2.444.577.712
- Taxes, charges and fees	1.122.804.874	1.080.220.163
- Provision for bad receivables	6.554.167.989	28.863.653.341
- Reversal of provision for doubtful debts	(18.676.176.500)	(15.287.333.871)
- Other expenses by cash	7.180.123.684	7.214.994.231
- Costs of outside services	18.454.603.806	15.702.419.094

Total

53.600.642.721 **76.108.175.172**

7. CURRENT INCOME TAX EXPENSES

- Corporate income tax expenses determined according to taxable income of the current year
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current

Total

Current year	Previous year
10.118.798.199	6.818.924.796
-	-
10.118.798.199	6.818.924.796

Estimated corporate income tax payable during this period is as follows:

	Current year	Previous year
- Total accounting profit before tax	50.541.415.942	34.002.913.657
- Increase/(decrease) of accounting profit to determine profit subject to corporate income tax	52.575.052	91.710.334
+ Increase adjustments	52.575.052	91.710.334
- Compensation costs	46.620.000	46.620.000
- Penalty costs	5.955.052	45.090.334
+ Decrease adjustments	-	-
- The taxable income	50.593.990.994	34.094.623.991
In which:		
+ Taxable income at ordinary tax rates	50.593.990.994	34.094.623.991
- Estimated corporate income tax payable for current year	10.118.798.199	6.818.924.796
+ CIT at regular tax rates	10.118.798.199	6.818.924.796

Note: Corporate tax will be subject to the examination of the tax authorities. Due to the application of laws and regulations for many different transaction types can be interpreted in many different ways, the tax number is presented on financial reports can be modified according to the decision of the tax authorities.

8. EARNING PER SHARE

	Current year	Previous year
- Profits distributed to shareholders owning common stock	40.422.617.743	27.183.988.861
- Reward and welfare fund deducted from after-tax profit (*)	(5.284.411.347)	(4.492.683.482)
- Average number of outstanding common shares during the	28.499.764	28.499.764
Basic earnings per share	1.604	1.111

(*) Bonus and welfare fund is additional data after the annual General Meeting of Shareholders.

9. EARNING PER SHARE

	Current year	Previous year
- Profits distributed to shareholders owning common stock	40.422.617.743	27.183.988.861

- Reward and welfare fund deducted from after-tax profit (*)	(5.284.411.347)	(4.492.683.482)
- Number of common shares expected to be issued	-	-
- Average number of outstanding common shares during the	28.499.764	28.499.764
Diluted earnings per share	1.604	1.111

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE OFFICE'S CASH FLOWS STATEMENT

1 . Nonmonetary transactions affecting cash flow statement in the future

During the year, the Company had no non-cash transactions affecting the Statement of Cash Flows and no cash holdings that were restricted from use.

2 . Amounts of money held by the enterprise without use

During the year, the Company did not incur any cash and cash equivalents that were restricted from use due to legal constraints or other binding obligations.

3 . Proceeds from borrowings during the fiscal year

	Current year	Previous year
- Proceeds from ordinary contracts	17.090.076.033	-
Total	17.090.076.033	-

4 . Payments on principle during the fiscal year

	Current year	Previous year
- Payments from ordinary contracts	17.090.076.033	-
Total	17.090.076.033	-

VIII . OTHER INFORMATIONS

1 . Other financial information

The Company also has increased settlement amounts that have not been recorded by the Department of Finance for payment (according to the State audit results announcement at Saigon Traffic Construction Joint Stock Company No. 709/TB-KV IV dated September 28, 2018).

2 . Events occurring after the end of the fiscal year

In addition to the information presented in the interim financial statements, no significant events affecting the company's going concern have occurred since the end of the fiscal year that would require adjustments or additional disclosures in the financial statements.

3 . Information on related parties with significant transactions

3.1. Relevant entities

Relevant entities

+ HFIC

Relationship

Major Shareholders

3.2. Transactions with related parties

a. Salary of the CEO, remuneration of the Board of Directors, and the Supervisory Board:

	Current year	Previous year
+ Salary of the Chief Executive Officer	428.400.000	428.400.000
+ Remuneration of the Supervisory Board	483.840.000	483.840.000
+ Remuneration of the Chairman of the Board of Directors, Board Members, and those responsible for governance	454.860.000	454.860.000
. Mr. Huynh Minh Anh	44.677.500	144.900.000
. Mr. Hoang Ngoc Hung	100.222.500	-
. Mr. Hoang Anh Giao	66.780.000	66.780.000
. Mr. Vo Anh Tu	66.780.000	66.780.000
. Mr. Tran Thanh Hung	66.780.000	66.780.000
. Mr. Nguyen Danh Thu	66.780.000	66.780.000
. Mrs. Do Thi Thuy Linh	42.840.000	42.840.000
Total	1.367.100.000	1.367.100.000

b. Others

The main transactions between the Company and related parties for the fiscal year ending December 31, 2024, are as follows:

	Current year	Previous year
+ HFIC		
Dividends must be paid according to the Resolution of the Annual General Meeting of Shareholders.	11.172.000.000	11.172.000.000

As at December 31, 2024, have not the debt situation between the Company and related parties is as follows:

4 . Information on going concern

There have been no events that give rise to significant doubt about the company's ability to continue as a going concern.

5 . Salary, remuneration and other supplementary funds

Salary fund, remuneration, and other supplements implemented in 2024 are based on the Minutes of Meetings and Resolutions of the Board of Directors and Resolutions of the General Meeting of

Department	Amount
Salary Fund of the Company's Executive Board	2.352.420.000
Remuneration Fund of the Board of Directors, Secretary, and the Supervisory Board	938.700.000
Salary Fund, Other Supplements for Employees	122.217.103.449
Total	125.508.223.449

6 . Comparative figures

Comparative figures are figures on the Consolidate Financial Statements at 31/12/2023 that have been audited by Southern Auditting and Accouting, Fiancial Consultancy Services Co., Ltd (AASCS).

Ho Chi Minh City, 20 March 2025

LEGAL REPRESENTATIVE
GENERAL DIRECTOR



HOANG ANH GIAO