

PHU THO, TOURIST SERVICE JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

QUARTER 4 2024

**(Pursuant to Circular No. 200/2014/TT-BTC dated
22/12/2014 issued by the Ministry of Finance)**



BALANCE SHEET

As of 31 December 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A- CURRENT ASSETS (100=110+120+130+140+150)	100		398 245 956 142	579 106 693 466
I- Cash and cash equivalents	110	V.1	45 409 601 172	21 734 624 292
1. Cash	111		2 409 601 172	6 734 624 292
2. Cash equivalents	112		43 000 000 000	15 000 000 000
II- Short-term financial investments	120	V.2	172 500 000 000	425 000 000 000
3. Held-to-maturity investments	123		172 500 000 000	425 000 000 000
- Term deposits			172 500 000 000	425 000 000 000
III- Short-term receivables	130		153 010 693 309	105 686 527 780
1. Short-term trade receivables from customers	131	V.3	14 475 320 528	14 154 441 540
2. Short-term prepayments to suppliers	132	V.4	959 935 542	2 614 937 601
6. Other short-term receivables	136	V.5	149 044 369 556	91 495 924 239
7. Short-term allowances for doubtful debts (*)	137		(11 487 829 917)	(2 597 673 200)
8. Shortage of assets awaiting resolution	139	V.6	18 897 600	18 897 600
IV- Inventories	140	V.8	2 277 137 661	1 992 673 954
1. Inventories	141		2 277 137 661	1 992 673 954
V- Other current assets	150		25 048 524 000	24 692 867 440
1. Short-term prepaid expenses	151	V.9a	2 664 659 907	2 314 534 045
3. Taxes and other receivables from the State Treasury	153		22 383 864 093	22 378 333 395
B-Long-term assets (200=210+220+240+250+260)	200		584 795 557 300	419 971 984 705
I- Long-term receivables	210		12 620 452 999	13 148 452 999
1. Long-term trade receivables	211		240 000 000	240 000 000
6. Other long-term receivables	216		19 420 452 999	19 948 452 999
7. Long-term allowances for doubtful debts (*)	219	V.7	(7 040 000 000)	(7 040 000 000)
II- Fixed assets	220		101 368 325 633	95 920 297 055
1. Tangible fixed assets	221	V.10	101 098 377 053	95 481 268 391
- Cost	222		614 899 401 102	592 775 190 971
- Accumulated depreciation (*)	223		(513 801 024 049)	(497 293 922 580)
3. Intangible fixed assets	227	V.11	269 948 580	439 028 664
- Cost	228		30 619 998 950	31 014 392 390
- Accumulated amortisation (*)	229		(30 350 050 370)	(30 575 363 726)
IV. Long-term assets in progress	240		10 693 061 669	8 880 155 969
2. Construction in progress	242	V.12	10 693 061 669	8 880 155 969
V- Long-term investments	250		441 058 624 495	291 592 624 495
2. Investments in joint ventures and associates	252		253 277 125 000	253 277 125 000
3. Investments in equity of other entities	253		33 605 592 683	33 605 592 683
4. Allowances for long-term investments (*)	254		(1 824 093 188)	(1 290 093 188)
- Allowances for investment losses in other entities			(1 824 093 188)	(1 290 093 188)
5. Held to maturity investments	255		156 000 000 000	6 000 000 000
VI- Other long-term assets	260		19 055 092 504	10 430 454 187
1. Long-term prepaid expenses	261	V.9b	19 055 092 504	10 430 454 187
Total assets (270=100+200)	270		983 041 513 442	999 078 678 171
A-Liabilities (300=310+330)	300		58 651 778 526	53 759 425 963

ITEMS	Code	Note	Ending balance	Beginning balance
I- Short-term liabilities	310		55 676 778 526	50 794 425 963
1. Short-term trade payables to suppliers	311	V.13	12 024 263 191	7 489 688 313
2. Short-term advances from customers	312		26 257 000	26 911 287
3. Taxes and other payables to the State Treasury	313	V.14	479 043 066	584 250 780
4. Payables to employees	314		6 355 759 000	6 232 448 000
5. Short-term accrued expenses	315		5 132 727 291	4 678 181 836
8. Short-term unearned revenues	318	V.16	384 698 448	240 809 789
9. Other short-term payables	319	V.15	31 266 382 542	31 526 487 970
12. Bonus and welfare fund	322		7 647 988	15 647 988
II- Long-term liabilities	330		2 975 000 000	2 965 000 000
7. Other long-term payables	337		2 975 000 000	2 965 000 000
B-Owner's equity (400=410+430)	400		924 389 734 916	945 319 252 208
I- Owner's equity	410	V.17	924 389 734 916	945 319 252 208
1. Owner's equity	411		1186 840 000 000	1186 840 000 000
- Ordinary shares with voting right	411		1186 840 000 000	1186 840 000 000
2. Capital surplus	412		69 686 924 280	69 686 924 280
11. Undistributed earnings	421		(332 137 189 364)	(311 207 672 072)
- Undistributed earnings brought forward	421a		(311 207 672 072)	(313 540 032 921)
- Undistributed earnings for the current period	421b		(20 929 517 292)	2 332 360 849
Total sources (440=300+400)	440		983 041 513 442	999 078 678 171

Prepared by

Tran Thi Thu Huong

Chief Accountant

Huynh Ngoc Cach



DN- INCOME STATEMENT - QUARTER 4, 2024
(Excluding internal revenue and expenses)

ITEMS	Code	Note	This quarter of current year	This quarter of previous year	Year to date (Current year)	Year to date (Previous year)
1. Revenue from sales and services	01	V.18	32 640 772 193	36 690 274 043	194 080 618 998	212 215 149 864
2. Revenue deductions	03					
3. Net revenue from sales and services (10=01-03)	10		32 640 772 193	36 690 274 043	194 080 618 998	212 215 149 864
4. Cost of goods sold	11	V.19	64 575 664 199	62 825 805 654	233 199 086 377	234 789 489 473
5. Gross revenue from sales and services (20=10-11)	20		(31 934 892 006)	(26 135 531 611)	(39 118 467 379)	(22 574 339 609)
6. Financial income	21	V.20	16 275 936 776	19 961 198 702	47 196 827 704	64 108 564 599
7. Financial expenses	22	V.21	1 095 575 545	277 806 880	1 095 575 545	1 253 291 810
- In which: Interest expenses	23		561 575 545	17 917 808	561 575 545	993 402 738
8. Selling expenses	25	V.22	1 207 494 338	984 007 570	4 739 543 289	6 747 877 886
9. General and administrative expenses	26	V.23	12 970 553 511	8 260 992 444	23 674 939 525	31 949 263 634
10. Net profit from operating activities [30=20+(21-22)-(24+25)]	30		(30 932 578 624)	(15 697 139 803)	(21 431 698 034)	1 583 791 660
11. Other income	31	V.24	217 803 947	(151 905 540)	502 180 742	984 451 021
12. Other expenses	32	V.25	(13 421 043)	(25 567 811)		235 881 832
13. Other profit (40=31-32)	40		231 224 990	(126 337 729)	502 180 742	748 569 189
14. Accounting profit before tax (50=30+40)	50		(30 701 353 634)	(15 823 477 532)	(20 929 517 292)	2 332 360 849
15. Current income tax expense	51	V.27				
16. Deferred income tax expense	52					
17. Net profit after tax (60=50-51-52)	60		(30 701 353 634)	(15 823 477 532)	(20 929 517 292)	2 332 360 849
18. Basic earnings per share (*)	70	V.28				

Prepared by



Tran Thi Thu Huong

Chief Accountant



Huynh Ngoc Cach



Hoang Van Ba

DN - CASH FLOW STATEMENT - Direct method - Quarter 4

ITEMS	Code	Note	Year to date (Current year)	Year to date (Previous year)
I. Cash Flows from Operating Activities				
1. Receipts from sales of goods, provision of services, and other revenue	01		205 905 502 253	230 062 939 255
2. Payments to suppliers for goods and services	02		(117 516 571 008)	(115 200 194 054)
3. Payments to employees	03		(53 898 354 888)	(51 715 230 419)
4. Interest paid	04		(561 575 545)	(1 162 849 314)
5. Corporate income tax paid	05		(3 293 898)	
6. Other receipts from operating activities	06		63 575 674 083	60 862 536 213
7. Other payments for operating activities	07		(161 953 374 652)	(108 932 211 196)
Net cash flow from operating activities	20		(64 451 993 655)	13 914 990 485
II. Cash Flows from Investing Activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(15 266 963 152)	(16 059 415 194)
2. Proceeds from the liquidation and disposal of fixed assets and other long-term assets	22			
3. Payments for loans and purchases of debt instruments of other entities	23		(366 000 000 000)	(451 000 000 000)
4. Receipts from collection of loans and sales of debt instruments of other entities	24		468 500 000 000	536 200 000 000
5. Payments for investments in other entities	25			
6. Receipts from divestment in other entities	26			
7. Receipts from loan interest, dividends, and distributed profits	27		893 933 687	13 277 078 428
Net cash flow from investing activities	30		88 126 970 535	82 417 663 234
III. Cash Flows from Financing Activities				
1. Receipts from share issuance and capital contributions from owners	31			
2. Payments for return of capital contributions to owners and repurchase of issued shares	32			
3. Receipts from borrowings	33		52 000 000 000	6 000 000 000
4. Payments for principal loan repayments	34		(52 000 000 000)	(85 500 000 000)
5. Payments for financial lease obligations	35			
6. Dividends and profits paid to owners	36			
Net cash flow from financing activities	40			(79 500 000 000)
Net cash flow for the period (50 = 20 + 30 + 40)	50		23 674 976 880	16 832 653 719
Cash and cash equivalents at the beginning of the period	60		21 734 624 292	4 901 970 573
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		45 409 601 172	21 734 624 292

Prepared by



Tran Thi Thu Huong

Chief Accountant



Huynh Ngoc Cach

19 January 2025
General Director



Hoang Van Ba

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended 31/12/2024***I. CORPORATE INFORMATION****1 Form of ownership**

Phu Tho Tourist Service Joint Stock Company officially commenced operations under the joint stock company model according to the 12th Amended Business Registration Certificate issued by the Ho Chi Minh City Department of Planning and Investment on 17/05/2016.

On 17/05/2024, the Company amended its Business Registration Certificate for the 14th time.

The Company's head office is located at: 03 Hoa Binh Street, Ward 03, District 11, Ho Chi Minh City.

The Company's charter capital, as stated in the Business Registration Certificate, is 1.186.840.000.000 VND, and the fully contributed charter capital as of 31 December 2024 is 1.186.840.000.000 VND, equivalent to 118.684.000 shares with a par value of 10.000 VND per share.

2 Field of business

Providing recreational and entertainment services, restaurant, hotel, and travel business activities, etc.

3 Principal activities

The Company's principal activities are:

- Recreational, cultural, artistic, sports, and mangrove ecotourism services;
- Hospitality;
- Restaurant and catering services;
- Sauna, massage, and karaoke services;
- International and domestic travel services
- Airline, cruise, and train ticket agency;
- Trading in souvenirs, electrical appliances, construction materials, foodstuffs, handicrafts, cosmetics, textiles, wine, beer, domestically produced cigarettes, flowers, ornamental fish, and animals (birds, crocodiles, pythons, and snakes);
- Advertising;
- Organizing festivals and fairs;
- Forest preservation.

4 Normal operating cycle of the Company is within 12 months.**5 Company structure**

The Company has the following business location	Address	Principal activity
Dam Sen Cultural Park	Ho Chi Minh City	Amusement services
Vam Sat mangrove ecotourism	Ho Chi Minh City	Amusement services
Phu Tho Hotel	Ho Chi Minh City	Accommodation and Food Service
Thuy Ta Dam Sen restaurant	Ho Chi Minh City	Food services
Dam Sen tourist service center	Ho Chi Minh City	Tourism services

Refer to Note V.2 for detailed information about the Company's joint ventures, associates, and other investments.

II. Accounting period and accounting currency

1 The Company's fiscal year follows the calendar year, starting on 01/01 and ends on 31/12

2 The currency used in accounting records is Vietnam Dong (VND).

III. Applied accounting standards and systems

The Company applies the Vietnam Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22/12/2014, by the Ministry of Finance.

The Company has applied Vietnamese Accounting Standards and the accompanying guidance on these standards issued by the Government. The financial statements have been prepared and presented in full compliance with the current Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and their accompanying guidance circulars

IV. Significant accounting policies

1 Recognition principles for cash and cash equivalents

Cash comprises cash on hand and non-term deposits at banks.

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

2 Financial investments

Trading securities are initially recorded in the accounting records at cost, which includes the purchase price plus any purchase-related costs (if any), such as brokerage fees, transaction fees, information fees, taxes, levies, and bank charges. After initial recognition, trading securities are measured at cost less any allowances for decline in value of trading securities. Upon disposal or sale, the cost of trading securities is measured using the first-in, first-out (FIFO) method or the weighted average method

Held-to-maturity investments refer to investments that the Company's Executive Board intends and is capable of holding until maturity

Investments in joint ventures and associates are initially recorded at cost. Subsequently, these investments are measured at cost, net of any allowance for a decline in their value.

Equity investments in other entities refer to investments in equity instruments where the Company does not exercise control, joint control, or significant influence over the investee. Initially recorded at cost, these investments are subsequently measured at cost, net of any allowance for a decline in value

Dividends are recognized when the Company has the rights to receive dividends from the investees.

The allowances for decline in value of investments at the end of the period are as follows:

- For trading securities investments: allowances are calculated based on the difference between the cost recorded in the accounting books and their market value at the time the allowance is recognized, provided the recorded cost is higher.
- For investments in joint ventures and associates, allowances are based on the financial statements of the joint ventures or associates at the time the allowance is established.
- For long-term investments with no significant influence over the investee, allowances are determined based on the investee's financial statements at the time they are established
- For held-to-maturity investments: allowances for doubtful debts are established based on the recoverability assessment, in accordance with legal regulations

3 Accounts receivable

Accounts receivable are closely monitored based on various factors, including collection periods, debtors, currencies, and other elements as required by the company's management.

Allowances for doubtful debts are made for overdue receivables based on payment terms in contracts, loan agreements, contractual commitments, or debt commitments, as well as for receivables that are not yet due but are deemed unlikely to be collected. In addition, allowances for doubtful debts are based on the principal payment period specified in the original contract, without any debt extensions agreed upon by the parties. Allowances are also made for receivables not yet due when the debtor is bankrupt, undergoing liquidation, missing, evading obligations.

3 Accounts receivable (Continued)

According to Article 6 of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019, th

- 30% of the value for receivables overdue from 6 months to less than 1 year;
- 50% of the value for receivables overdue from 01 year to less than 02 years;
- 70% of the value for receivables overdue from 02 year to less than 03 years;
- 100% the value for receivables overdue for 3 years or more.

4 Inventories

Inventories are initially recorded at cost, which comprises the purchase price, processing costs, and other directly attributable expenses incurred to place the inventories in their present location and condition at the time of initial recognition. Subsequent to initial recognition, if the net realizable value of the inventories is lower than its cost at the time of preparing the financial statements, the inventories are measured at their net realizable value.

The inventories' value is measured using the weighted average cost method.

Inventories are accounted for using the perpetual inventories method.

The allowance for a decline in inventory value at the end of the period is calculated as the difference between the inventory's cost and its net realizable value, provided the cost exceeds the net realizable value.

5 Fixed assets

Tangible and intangible fixed assets are initially recognized at cost. During their usage, these assets are reported at cost, less accumulated depreciation or amortization, and presented at their net carrying amount. Depreciation is calculated using the straight-line method.

Finance lease fixed assets are initially recognized at their fair value or the present value of the minimum lease payments (whichever is lower), plus directly attributable initial costs related to the finance lease (excluding VAT). During their use, finance lease fixed assets are recorded at cost, accumulated depreciation, and net book value. Depreciation of finance lease fixed assets is calculated based on the lease term specified in the contract and allocated to operating expenses, ensuring full capital recovery.

Depreciation of fixed assets is calculated using the straight-line method, with the estimated depreciation periods as follows:

- Buildings and structures	5 - 25	years
- Machinery and equipment	3 - 7	years
- Means of transportation and transmitters	3 - 7	years
- Office equipment	3 - 5	years
- Other tangible fixed assets	4 - 15	years
- Software	3 - 6	years

6 Prepaid expenses

Expenses related to multiple years of business operations are recorded as prepaid expenses and gradually allocated to the income statements of subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period are determined based on the nature of the expenses, using a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to operating expenses using the straight-line method

6 Prepaid expenses (Continued)

Goodwill arising from the equitization of state-owned enterprises is allocated over 10 years starting from the date of equitization, as per Circular No. 127/2014/TT-BTC issued by the Ministry of Finance on September 5, 2014, and Official Letter No. 13956/CT-TTHT dated November 21, 2019, from the Ho Chi Minh City Tax Department regarding deductible expenses when determining taxable corporate income. From 2021, the Company allocated the remaining goodwill over 3 years in accordance with Decree No. 140/2020/ND-CP issued on 30 November 2020, and Official Dispatch No. 3255/CTTPHCM-TTHT dated 8 April 2022 issued by the Ho Chi Minh City Tax Department in response to the Company's inquiry about deductible expenses when determining corporate income tax. The Company fully allocated the goodwill by November 2023.

7 Accounts payable

Accounts payable are tracked by due dates, payees, types of currency, and other factors based on the Company's management requirements

8 Borrowings

Borrowings are monitored by lending entities, loan agreements, and terms of repayment. In case of borrowings or liabilities denominated in foreign currencies, they are tracked by the specific type of currency.

9 Borrowing costs

Borrowing costs are charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the investment, construction or production of assets under construction are recorded in value of capitalized assets provided the conditions specified in Vietnamese Accounting Standard No. 16 – Borrowing Costs are met. Additionally, borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even if the construction is less than 12 months.

10 Unearned revenue

Unearned revenue includes advance payments such as amounts paid by customers for one or more accounting periods for services like massage room usage, package tickets, forest protection revenue, etc.

Unearned revenue is recognized as revenue from sales and services in amounts corresponding to each accounting period

11 Owner's equity

Owner's equity is recorded based on the actual capital contributed by the shareholders.

Capital surplus represents the difference between the par value of shares, direct costs related to their issuance, and the issuance price (including cases involving the reissuance of treasury shares). It may result in a positive surplus (when the issuance price exceeds the par value and direct issuance costs) or a negative surplus (when the issuance price is lower than the par value and direct issuance costs).

Undistributed earnings represent the company's performance (profit or loss) after corporate income tax, including the allocation of profits or the handling of losses. When dividends or profits are distributed to owners exceeding the undistributed after-tax profits, the excess amount is treated as a reduction in contributed capital. Undistributed after-tax profits can be distributed to investors based on their capital contributions, subject to approval by the General Meeting of Shareholders and after required appropriations to reserves in compliance with the Company Charter and Vietnamese legal regulations

Dividends payable to shareholders are recognized as liabilities on the company's balance sheet after the Board of Directors announces the dividend distribution and the Viet Nam Securities Depository and Clearing Corporation (VSDC) confirms the record date for dividend entitlement

12 Revenue

Revenue from sale of goods

Revenue from sale of goods is recognized when all of the following conditions are satisfied

- The Company has transferred the significant risks and rewards associated with ownership of the products or goods to the buyer;
- The Company no longer retains control over or managerial involvement in the goods as an owner
- Revenue can be measured reliably
- The Company has received or is likely to receive the economic benefits from the sales transaction

Revenue from services

Revenue from services is recognized when all the following conditions are satisfied:

- Revenue can be measured reliably;
 - The Company has received or is likely to receive the economic benefits from the service transaction;
 - The portion of work completed as of the balance sheet date can be determined
- The costs incurred for the transaction and the costs required to complete the service transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed

Financial income

Revenue arising from interests, dividends and other financial activities is recognized when the following two (2) conditions are simultaneously met:

- The economic benefits from the transaction are anticipated to be realized;
- Revenue can be measured reliably.

13 Cost of goods sold

The cost of goods sold during the period is recognized in accordance with the revenue generated in the year and adheres to the principle of prudence. Instances of material and inventory losses exceeding allowable limits, abnormal cost overruns, and inventory losses (after deducting the responsibility of relevant individuals or entities) are fully and promptly recorded in the cost of goods sold for the year

14 Financial expenses

The expenses recorded as financial expenses include:

- Expenses or losses associated with financial investment activities;
- Borrowing costs;

15 Corporate income tax

Current corporate income tax expenses are determined based on taxable income for the year and the corporate income tax rate applicable during the fiscal year.

16 Related parties

Parties are considered related if they have the ability to control or significantly influence the other party's decisions regarding financial and operational policies. The Company's related parties include:

- Enterprises that, directly or indirectly through one or more intermediaries, have the right to control the company, are controlled by the company, or share joint control with the company. This includes parent companies, subsidiaries, and associate companies
- Individuals who, directly or indirectly, hold voting rights in the company and have influence over its decisions, as well as key management personnel of the company and their close family members.
- Enterprises in which the individuals mentioned above, directly or indirectly, hold a significant portion of the voting rights or have influence over these enterprises.

In preparing and presenting the consolidated financial statements, the company prioritizes the substance of the relationship over its legal form

V. Supplementary information for items presented in the Balance sheet

1 CASH AND CASH EQUIVALENTS

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cash	1,800,284,500	3,511,651,000
Non-term bank deposits	577,380,072	3,193,756,292
Cash in transit	31,936,600	29,217,000
Cash equivalents	<u>43,000,000,000</u>	<u>15,000,000,000</u>
	<u><u>45,409,601,172</u></u>	<u><u>21,734,624,292</u></u>

2 FINANCIAL INVESTMENTS

a Held-to-maturity investments

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Short-term	172,500,000,000	425,000,000,000
- Long-term	<u>156,000,000,000</u>	<u>6,000,000,000</u>
	<u><u>328,500,000,000</u></u>	<u><u>431,000,000,000</u></u>

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
	VND	VND	VND	VND
b Investment in associates	253,277,125,000		253,277,125,000	0
Dam Sen Water Park Corporation	253,277,125,000		253,277,125,000	
c Equity investment in other entities	33,605,592,683	(1,824,093,188)	33,605,592,683	(1,290,093,188)
Saigon - Da Lat JSC.	29,442,390,096		29,442,390,096	
Saigon Dong Ha JSC.	4,163,202,587	(1,824,093,188)	4,163,202,587	(1,290,093,188)

d Investment in associates

Detailed information about the Company's joint ventures and associates as of 31/12/2024 is as follows:

<u>Company's name</u>	<u>Place of incorporation and operation</u>	<u>Ownership</u>	<u>Voting rights</u>	<u>Principal activities</u>
Dam Sen Water Park Corporation	Ho Chi Minh City	33,54%	33,54%	Recreational, entertainment, and other services

Investment in othe entities

<u>Company's name</u>	<u>Place of incorporation and operation</u>	<u>Ownership</u>	<u>Voting rights</u>	<u>Principal activities</u>
Saigon Da Lat JSC.	Da Lat City	13,67%	13,67%	Hospitality services
Saigon Dong Ha JSC.	Quang Tri Province	3,23%	3,23%	Hospitality services

3 TRADE RECEIVABLES FROM CUSTOMERS

a) Short-term	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
TVC Television Corp. Naka Entertainment Company Limited	89,275,000	(89,275,000)	89,275,000	(89,275,000)
Mono Events Co., Ltd	28,200,000	(28,200,000)	28,200,000	(28,200,000)
Nhat Pham Hoang Gia Co., Ltd.	49,285,000	(49,285,000)	49,285,000	(49,285,000)
Hung Ocean Trading and Producing Corporation	2,471,730,400	(2,251,730,400)	2,471,730,400	(2,251,730,400)
Phu Tho Power Company - Branch of Ho Chi Minh City Vietnam Thuong Tin Commercial Bank - Vietbank	9,619,339,517	(9,019,339,517)	9,619,339,517	(129,182,800)
Forest Management Board	25,500,000		185,050,823	
Ziuka Investment Company Limited	429,683,800		40,028,300	
Other trade receivables from customers	372,723,385			
	191,565,000			
	1,198,018,426		1,671,532,500	
	<u>14,475,320,528</u>	<u>(11,437,829,917)</u>	<u>14,154,441,540</u>	<u>(2,547,673,200)</u>

b) Long-term	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Mr. Vo Trung Thiep	240,000,000	(240,000,000)	240,000,000	(240,000,000)
	<u>240,000,000</u>	<u>(240,000,000)</u>	<u>240,000,000</u>	<u>(240,000,000)</u>

- Doubtful debts that were overdue for over 3 years and were 100% recognized in the allowance

4 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Kim Khanh Trading and Import- Export Private Enterprise	0	-	396,310,332	
Bingoz Co., Ltd.	177,066,000	-		
Duong Long Construction, Trading, Environment Co., Ltd	248,900,000		295,100,000	
Other payables to suppliers	533,969,542	-	1,923,527,269	
	<u>959,935,542</u>	<u>-</u>	<u>2,614,937,601</u>	

5 OTHER RECEIVABLES

a) Short-term

	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Dividends receivables	9,725,841,600		9,725,841,600	
Interest receivables	6,614,898,687	-	8,072,828,682	
Advances	249,320,000	-	204,422,000	
Deposits	105,295,792		158,138,792	
Additional land lease receivables from 2010 to 16/05/2016 - Phu Tho Tourist Service One Member Limited Liability Company	2,728,877,249		2,728,877,249	
Receivables from Sai Gon Tourist Group (*)	70,224,591,554		70,224,591,554	
Temporary payment of land lease fees for the pre-equitization period as per Notification No. 47630/TB-	35,479,776,602			
Temporary payment of interest on late payment of land lease fees for the pre-equitization period, as per Notification No. 47630/TB-CCT)**	23,543,543,710			
Lavifood JSC.	50,000,000	(50,000,000)	50,000,000	(50,000,000)
Hung Ocean Trading and Producing Corporation	195,454,545		195,454,545	
Other receivables	126,769,817	-	135,769,817	
	<u>149,044,369,556</u>	<u>(50,000,000)</u>	<u>91,495,924,239</u>	<u>(50,000,000)</u>

(*) Implementing recommendations from the Audit report by the Regional State Audit Office No. XIII dated 18/06/2020: Receivables from the parent company for after-tax profits during the period from 1/7/2014- 16/5/2016 amounting to VND 75.271.406.874; offset by late payment interest on profits payable to the parent company of VND 12.652.068.169 as per Official dispatch No. 837/TCT-TCKT from Saigon Tourist Group dated 12 October 2020: VND 75,271,406,874 - VND 12,652,068,169 = VND 62,619,338,705.

According to Official dispatch No. 319/KV XIII-TH dated 23/07/2021 from the Regional State Audit Office No. XIII, the amount payable to the parent company was reduced by VND 7.605.252.849. Therefore, the receivable from Saigon Tourist Group is: VND 62.619.338.705 + VND 7.605.252.849 = VND 70.224.591.554.

(**) The Company temporarily paid VND 55.585.521.614 for land lease fees at 03 Hoa Binh Street - Dam Sen Cultural Park during the pre-equitization period, as per Resolution No. 06/2024/HĐQT/NQ dated 30/09/2024 and Decision No. 1320/QĐ-CT-CC dated 24/07/2024. This amount includes VND 35.479.776.602 in land lease fees and VND 20.105.745.012 in late payment penalties, pending finalization during the transition phase.

Note: According to Notification No. 337/TB-CCTQ11 dated 31/03/2020 issued by the District 11 Tax Office, the retroactive land lease payment for the period from 01/01/1996 to 30/06/2014 at 03 Hoa Binh Street - Dam Sen Cultural Park was VND 162.470.761.414. The District 11 Tax Office offset the land lease payments that the Company had made to the state budget starting in 2020, based on the conclusions of the State Audit, as well as payments made by the Company from 2020 to 30/06/2024 in accordance with notifications from the District 11 Tax Office. Consequently, the tax enforcement amount under Notification No. 47630/TB-CCT is VND 55.585.521.614.

On 02/12/2024, Vietcombank executed a debit of VND 3.437.798.698 from the Company's account pursuant to Decision No. 1720/QĐ-CCT-CC and the state budget collection order dated 19/11/2024 issued by the District 11 Tax Office for the enforcement of administrative tax decisions.

5 OTHER RECEIVABLES (continued)

b) Long-term

	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Deposits	990,000,000	-	1,518,000,000	
An Thai Law Office	200,000,000		200,000,000	
Receivables related to Dam Sen Bowling Centre(*)	10,960,656,948	(6,800,000,000)	10,960,656,948	(6,800,000,000)
Receivables related to Dam Sen Bowling Centre - Lawyer fees (**)	190,000,000		190,000,000	
Receivables related to Dam Sen Bowling Centre - Execution of Sentence No. 27/2020/KDTM-PT dated 25/06/2020 (**)	7,042,796,051		7,042,796,051	
Bowling asset valuation	37,000,000		37,000,000	
	<u>19,420,452,999</u>	<u>(6,800,000,000)</u>	<u>19,948,452,999</u>	<u>(6,800,000,000)</u>

Details of receivables related to Dam Sen Bowling Centre are as follows:

	31/12/2024	01/01/2024
* Loans	6,600,000,000	6,600,000,000
* Interest expenses	1,432,135,066	1,432,135,066
* Payments made on behalf of Kexim Company and the supermarket	2,032,385,490	2,032,385,490
* Receivables related to the purchases of materials	240,000,000	240,000,000
* VAT paid on behalf	615,227,301	615,227,301
* Other receivables	77,909,091	40,909,091
** Receivables related to Dam Sen Bowling Centre - Lawyer fees	190,000,000	190,000,000
** Receivables related to Dam Sen Bowling Centre - Execution of Sentence No. 27/2020/KDTM-PT dated 25/06/2020	7,042,796,051	7,042,796,051
	<u>18,230,452,999</u>	<u>18,193,452,999</u>

These receivables arose during the period from 1999 to 2007 at the Dam Sen Bowling Centre, which was established under a joint venture contract with Chi Dat Co., Ltd. The centre is now inactive.

** Execution of Sentence No. 27/2020/KDTM-PT dated 25/06/2020.

6 SHORTAGE OF ASSETS AWAITING RESOLUTION

	31/12/2024	01/01/2024
	VND	VND
Fixed assets	18,897,600	18,897,600
	<u>18,897,600</u>	<u>18,897,600</u>

7 DOUBTFUL DEBTS

	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Total value of overdue receivables				
An Thai Law Office	200,000,000	(200,000,000)	200,000,000	(200,000,000)
Mr. Vo Trung Thiep	240,000,000	(240,000,000)	240,000,000	(240,000,000)
Chi Dat Co., Ltd.	6,600,000,000	(6,600,000,000)	6,600,000,000	(6,600,000,000)
	<u>7,040,000,000</u>	<u>(7,040,000,000)</u>	<u>7,040,000,000</u>	<u>(7,040,000,000)</u>

- Doubtful debts that were overdue for over 3 years and were 100% recognized in the allowance

8 INVENTORIES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Raw materials	1,931,323,413	1,554,254,431
Goods	345,814,248	438,419,523
	<u><u>2,277,137,661</u></u>	<u><u>1,992,673,954</u></u>

9 PREPAID EXPENSES

a) Short-term

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Tools and equipment	265,797,771	771,318,398
- Repair expenses	1,740,998,549	1,201,627,506
- Other short-term prepaid expenses	657,863,587	341,588,141
	<u><u>2,664,659,907</u></u>	<u><u>2,314,534,045</u></u>

b) Long-term

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Tools and equipment	2,169,632,157	254,415,217
- Major repairs of fixed assets	8,301,387,765	2,734,428,193
- Depreciation expenses of Dam Sen Bowling Centre	6,995,003,594	6,995,003,594
- Other long-term prepaid expenses	1,589,068,988	446,607,183
	<u><u>19,055,092,504</u></u>	<u><u>10,430,454,187</u></u>

10 INTANGIBLE FIXED ASSETS

	Computer Software	Compensation and land clearance costs	Total
Cost			
Beginning balance	3,489,643,663	27,524,748,727	31,014,392,390
- Purchases during the period	0		0
- Decrease during the period (liquidation, disposal)	-394,393,440		-394,393,440
Ending balance	<u><u>3,095,250,223</u></u>	<u><u>27,524,748,727</u></u>	<u><u>30,619,998,950</u></u>
Accumulated Amortisation			
Beginning balance	3,050,614,999	27,524,748,727	30,575,363,726
- Amortisation for the period	169,080,084	-	169,080,084
- Decrease during the period (liquidation, disposal)	-394,393,440		-394,393,440
Ending balance	<u><u>2,825,301,643</u></u>	<u><u>27,524,748,727</u></u>	<u><u>30,350,050,370</u></u>
Net carrying amount			
Beginning balance	439,028,664	-	439,028,664
Ending balance	<u><u>269,948,580</u></u>	<u><u>-</u></u>	<u><u>269,948,580</u></u>

In which: The cost of fully amortised intangible fixed assets still in use amounts to: 29.605.518.950 VND

11 CONSTRUCTION IN PROGRESS

	31/12/2024	01/01/2024
	VND	VND
11.1 Architectural and landscape planning for business locations :	3,248,515,161	3,248,515,161
<i>Prepare architectural and landscape planning - Dam Sen Cultural Park</i>	<i>1,377,727,273</i>	<i>1,377,727,273</i>
<i>1/500 detailed construction planning - Dam Sen Cultural Park</i>	<i>1,710,181,825</i>	<i>1,710,181,825</i>
<i>Prepare 1/500 detailed construction plan for Vam Sat Mangrove Ecotourism</i>	<i>160,606,063</i>	<i>160,606,063</i>
11.2 Complete land use documentation:	1,794,470,586	1,794,470,586
<i>Consulting services for land use rights certificate application - Dam Sen Cultural Park</i>	<i>1,038,750,455</i>	<i>1,038,750,455</i>
<i>Prepare documents for transferring land areas use rights certificates for No. 79 and 83 Hoa Binh Street</i>	<i>272,727,272</i>	<i>272,727,272</i>
<i>Surveying and mapping for No. 79 and 83 Hoa Binh Street</i>	<i>5,163,636</i>	<i>5,163,636</i>
<i>Prepare procedures for applying for a land use right certificate for Phu Tho Hotel</i>	<i>301,465,587</i>	<i>301,465,587</i>
<i>Prepare procedures for leasing land at the Vam Sat Mangrove Ecotourism</i>	<i>176,363,636</i>	<i>176,363,636</i>
11.3 Snow House Project - Dam Sen Cultural Park : Consultancy for technical concept design, feasibility report, and bidding consultancy.	501,955,297	501,955,297
11.4 Aquarium Renovation	1,211,884,126	2,109,760,380
11.5 Repairing, renovating, and upgrading projects - Dam Sen Cultural Park	2,759,872,863	49,090,909
11.6 Renovation of the Tourist Service Centre	0	0
11.7 Dam Sen - Ban Me Ecological Recreation and Resort Area	1,176,363,636	1,176,363,636
<i>Prepare pre-feasibility study report</i>	<i>299,090,909</i>	<i>299,090,909</i>
<i>Prepare site plan for the pre-feasibility study report</i>	<i>427,272,727</i>	<i>427,272,727</i>
<i>Prepare 1:500 topographic map</i>	<i>450,000,000</i>	<i>450,000,000</i>
	10,693,061,669	8,880,155,969

PHU THO TOURIST SERVICE JOINT STOCK COMPANY

Address: 03 Hoa Binh Street, Ward 03, District 11, Ho Chi Minh City

FINANCIAL STATEMENTS

For the accounting period ended 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended 31/12/2024

12. TANGIBLE FIXED ASSETS

Items	Buildings and Structures	Machinery and Equipment	Means of transportation and transmitters	Office Equipment	Other tangible fixed assets	TOTAL
Cost						
Beginning balance	358,723,175,148	194,322,703,038	30,760,978,246	5,011,070,201	3,957,264,338	592,775,190,971
Additions	21,961,827,257	5,525,592,270	1,549,461,939		180,000,000	29,216,881,466
<i>Purchases during the period</i>	270,020,000	1,085,736,364	1,549,461,939			2,905,218,303
<i>Increase based on the finalized value</i>	21,691,807,257	4,439,855,906			180,000,000	26,311,663,163
Decreases	-865,674,965	-2,365,294,148	-3,462,298,333	-399,403,889		-7,092,671,335
<i>Liquidation and disposal</i>	-865,674,965	-2,365,294,148	-3,462,298,333	-399,403,889		-7,092,671,335
<i>Other decreases</i>						
Ending balance	379,819,327,440	197,483,001,160	28,848,141,852	4,611,666,312	4,137,264,338	614,899,401,102
Accumulated Depreciation						
Beginning balance	291,889,664,730	168,657,317,792	28,964,966,924	3,867,816,083	3,914,157,051	497,293,922,580
Depreciation for the period	15,345,816,514	6,948,856,339	508,713,539	645,713,009	60,392,979	23,509,492,380
Liquidation and disposal	-852,253,922	-2,288,434,767	-3,462,298,333	-399,403,889		-7,002,390,911
Ending balance	306,383,227,322	173,317,739,364	26,011,382,130	4,114,125,203	3,974,550,030	513,801,024,049
Net carrying amount						
Beginning balance	66,833,510,418	25,665,385,246	1,796,011,322	1,143,254,118	43,107,287	95,481,268,391
Ending balance	73,436,100,118	24,165,261,796	2,836,759,722	497,541,109	162,714,308	101,098,377,053

In which:

The cost of fully depreciated tangible fixed assets still in use amounts to:

373,637,520,373 VND

13 SHORT-TERM TRADE PAYABLE TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Repayment capacity	Value	Repayment capacity
	VND	VND	VND	VND
Phuong Nam Arts Theater	400,000,000	400,000,000		0
TTC Energy JSC.	230,875,866	230,875,866		0
Do Du Phuong	311,779,000	311,779,000		0
Bach Ma green food Co., Ltd.	231,158,300	231,158,300		0
Phu Tho Power Company - Branch of Ho Chi Minh City Power Corporation	398,275,726	398,275,726	475,886,519	475,886,519
21 Chemical One Member LLC.	327,254,400	327,254,400	310,498,418	310,498,418
Ong So JSC.		0	538,296,774	538,296,774
Kien Long Security Service Co., Ltd.	202,612,904	202,612,904		
Huynh Ngoan	581,000,000	581,000,000		
Hong Ngoc Ha Tourism Trading Construction JSC.	157,385,367	157,385,367		
Huynh Van Tong	284,943,600	284,943,600		
Thanh Thanh Garment Company Limited	272,255,000	272,255,000		
Kim Khanh Trading and Import-Export Private Enterprise	240,306,600	240,306,600		
Doan Quy Quyen Distribution Company Limited	558,170,485	558,170,485		
Red Sun Uniform Co., Ltd.	227,755,000	227,755,000		
Other payable to suppliers	7,600,490,943	7,600,490,943	6,165,006,602	6,165,006,602
	<u>12,024,263,191</u>	<u>12,024,263,191</u>	<u>7,489,688,313</u>	<u>7,489,688,313</u>

14 ADVANCES FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
Deposits from customers	26,257,000	26,911,287
	<u>26,257,000</u>	<u>26,911,287</u>

15 TAXES AND OTHER PAYABLES TO THE STATE TREASURY

	Receivables at the beginning of the year	Payables at the beginning of the year	Payables during the period	Payments made during the period	Receivables at the end of the period	Payables at the end of the period
	VND	VND	VND	VND	VND	VND
Value added tax		501,350,288	7,140,015,298	7,207,687,354		433,678,232
Special consumption tax		59,066,409	694,688,534	710,024,189		43,730,754
Import and export taxes	0	0			0	0
Corporate income tax	22,378,333,395				22,378,333,395	0
Corporate income tax				3,293,898	3,293,898	
Personal income tax		22,272,243	589,524,305	614,033,348	2,236,800	
Natural resource tax		1,561,840	19,657,120	19,584,880		1,634,080
Land lease fee			66,713,355,334	66,713,355,334		0
Retroactive land lease fee			35,479,776,602	35,479,776,602		
Penalty for late land lease payment			23,543,543,710	23,543,543,710		
Non-agricultural land use tax		0	1,147,811,440	1,147,811,440		0
Fees, charges and other payables to the State Treasury			18,486,390	18,486,390		0
		<u>584,250,780</u>	<u>135,346,858,733</u>	<u>135,457,597,145</u>	<u>22,383,864,093</u>	<u>479,043,066</u>
		<u>22,378,333,395</u>				

(*) Implementation of the recommendations in the Audit Report by the Regional State Audit Office No. XIII dated 18/06/2020: Due to changes in revenue and expenses during the period from 01/07/2014 to 16/05/2016, including retrospective land lease payments of 105,254,993.118 VND, corporate income tax expenses decreased by 22,378,333,395 VND

16 PAYABLES TO EMPLOYEES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Salaries of employees and collaborators	6,355,759,000	6,031,780,500
Meal allowance for employees		28,830,000
	<u>6,355,759,000</u>	<u>6,232,448,000</u>

17 SHORT-TERM PAYABLES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Rental expenses for property and land	5,132,727,291	4,678,181,836
	<u>5,132,727,291</u>	<u>4,678,181,836</u>

18 SHORT-TERM UNEARNED REVENUE

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Unearned revenue	384,698,448	240,809,789
	<u>384,698,448</u>	<u>240,809,789</u>

19 OTHER PAYABLES**a) Short-term**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Union fund	0	143,446,000
- Deposit payables	1,066,103,121	826,354,626
- Revenue payable to the business partners	268,106,766	494,615,696
- Payables related to the joint venture with Chi Dat Co. Ltd. ^(*)	29,118,387,913	29,118,387,913
- Salaries and remuneration fund for the Board of Directors and the Board of Supervisors	484,699,000	590,299,000
- Dividends payable from 2017 to 2019	187,248,610	190,592,610
- Other payables and liabilities	141,837,132	162,792,125
	<u>31,266,382,542</u>	<u>31,526,487,970</u>

Details of payables related to the joint venture with Chi Dat Co. Ltd.() are as follows:

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Rental revenue	27,809,090,884	27,809,090,884
- Operating results of Dam Sen Bowling Centre	1,170,965,429	1,170,965,429
- Interest payable	100,000,000	100,000,000
- Payable according to Sentence No. 27/2020/KDTM-PT dated 25/06/2020.	38,331,600	38,331,600
	<u>29,118,387,913</u>	<u>29,118,387,913</u>

These receivables arose during the period from 1999 to 2007 at the Dam Sen Bowling Centre, which was established under a joint venture contract with Chi Dat Co., Ltd. The centre is now inactive.
Execution of Sentence No. 27/2020/KDTM-PT dated June 25, 2020

b) Long-term

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Long-term deposits and collaterals received	2,975,000,000	2,965,000,000
	<u>2,975,000,000</u>	<u>2,965,000,000</u>

20 OWNER'S EQUITY

a) Statement of changes in owner's equity

	<u>Contributed Capital</u>	<u>Capital surplus</u>	<u>Undistributed earnings</u>	<u>Total</u>
	VND	VND	VND	VND
Beginning balance 2023	1,186,840,000,000	69,686,924,280	-313,540,032,921	942,986,891,359
Net profit for 2023			2,332,360,849	2,332,360,849
Ending balance 2023	<u>1,186,840,000,000</u>	<u>69,686,924,280</u>	<u>-311,207,672,072</u>	<u>945,319,252,208</u>
Beginning balance 2024	1,186,840,000,000	69,686,924,280	-311,207,672,072	945,319,252,208
Net profit for 2024			-20,929,517,292	-20,929,517,292
Ending balance 2024	<u>1,186,840,000,000</u>	<u>69,686,924,280</u>	<u>-332,137,189,364</u>	<u>924,389,734,916</u>

b) Details of owner's equity

	<u>Ownership</u>	<u>30/9/2024</u>	<u>Rate</u>	<u>01/01/2024</u>
	(%)	VND	(%)	VND
Saigon Tourist Group	49.00	581,551,600,000	49.00	581,551,600,000
Sam Holdings Corporation	34.96	414,894,250,000	34.96	414,894,250,000
Other shareholders	16.04	190,394,150,000	16.04	190,394,150,000
	<u>100.00</u>	<u>1,186,840,000,000</u>	<u>100.00</u>	<u>1,186,840,000,000</u>

c) Equity transactions with owners and the distribution of dividends

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Owner's equity	1,186,840,000,000	1,186,840,000,000
- Beginning balance	1,186,840,000,000	1,186,840,000,000
- Increase during the period	-	-
- Decrease during the period	-	-
- Ending balance	<u>1,186,840,000,000</u>	<u>1,186,840,000,000</u>

d) Shares

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Number of shares registered for issuance	118,684,000	118,684,000
Number of shares sold in public offerings	118,684,000	118,684,000
- Ordinary shares	<i>118,684,000</i>	<i>118,684,000</i>
Number of outstanding shares	118,684,000	118,684,000
- Ordinary shares	<i>118,684,000</i>	<i>118,684,000</i>

Face value of outstanding shares: 10.000 VND/share

21 TOTAL REVENUE FROM SALES AND SERVICES

	<u>From 01/01/2024 to</u>	<u>From 01/01/2023 to</u>
	31/12/2024	31/12/2023
	VND	VND
Revenue from the sale of goods	386,405,260	1,112,577,414
Revenue from services	193,694,213,738	211,102,572,450
	<u>194,080,618,998</u>	<u>212,215,149,864</u>

22 COST OF GOODS SOLD

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Cost of goods sold	59,662,745	604,501,465
Cost of services provided	233,139,423,632	234,184,988,008
	<u>233,199,086,377</u>	<u>234,789,489,473</u>

23 FINANCIAL INCOME

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Dividends and distributed profits	18,268,498,000	21,572,511,600
Interest income	28,928,329,704	42,536,052,999
	<u>47,196,827,704</u>	<u>64,108,564,599</u>

24 FINANCIAL EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Interest expense	561,575,545	993,402,738
Allowance for decline in long-term investment	534,000,000	259,889,072
	<u>1,095,575,545</u>	<u>1,253,291,810</u>

25 SELLING EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Labor cost	1,654,344,102	2,014,716,573
Advertising expenses	2,303,512,588	3,902,781,704
Other external services expenses	781,686,599	830,379,609
	<u>4,739,543,289</u>	<u>6,747,877,886</u>

26 GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Labor cost	9,308,916,046	8,395,662,460
Tools and supplies expenses	173,721,198	116,569,357
Depreciation of fixed assets	185,687,633	64,380,360
External services expenses (Electricity, Water, Telephone, etc.)	546,046,021	522,904,636
Salaries and remuneration expenses for the Board of Directors and the	1,478,400,000	1,680,000,000
Goodwill amortisation expense	0	16,729,353,972
Rental expenses	636,363,637	1,090,909,069
Allowance for doubtful debts	8,890,156,717	0
Other cash expenses	2,455,648,273	3,349,483,780
	<u>23,674,939,525</u>	<u>31,949,263,634</u>

27 OTHER INCOME

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Disposal of materials, tools, and fixed assets	110,472,100	838,085,574
Other income	391,708,642	146,365,447
	<u>502,180,742</u>	<u>984,451,021</u>

31 TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Sacom Land Corporation

Subsidiary of Sam Holdings Corporation

- Revenue from services

87,593,600

* Other receivables

	<u>Relationship</u>	<u>31/12/2024</u>
		VND
Saigon Tourist Group	Major Shareholder	70,224,591,554
<i>According to Audit Report by the Regional State Audit Office No. XIII dated 18/06/2020</i>		
* Short-term trade receivables from customers		
Sam Holdings Corporation	Major Shareholder	22,198,600
Sacom Wires and Cables JSC.	Subsidiary of Sam Holdings Corporation	14,572,000
Dam Sen Water Park Corporation	Associate	9,740,965,600
- Other short-term trade receivables		15,124,000
- Dividends receivable		9,725,841,600



Tran Thi Thu Huong
Prepared by



Huynh Ngoc Cach
Chief Accountant



Hoang Van Ba
General Director

Ho Chi Minh City, 19 January 2025