

No.: 68 /CTGTSG

Ho Chi Minh City, January 21, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with the provisions of Clauses 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance providing guidelines on disclosure of information on the securities market. Saigon Traffic Construction Joint Stock Company (GTS) would like to disclose the financial statements in the 4th quarter of 2024 with Hanoi Stock Exchange as follows:

1. Name of Organization: Saigon Traffic Construction Joint Stock Company
 - Stock code: GTS
 - Address: 476 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City
 - Tel: 028.38558649 - Fax : 028.38558649
 - Email: ctgtsg@gmail.com Website : <http://www.giaothongsaigon.com.vn>
2. Content of information disclosure
 - The financial statements in the 4th quarter of 2024 in accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include the following:
 - Office Financial Statements
 - Separate Financial Statements
 - Consolidated Financial Statements
 - Cases that need to be explained:
 - + Profit after tax in the income statement of the reporting period changes by 10% or more compared to the same reporting period in the previous year
 - Yes No

Explanation document for a 10% change in profit compared to the same period in the previous year

Yes No

All information above has been posted on January 21, 2025, on the company website at the link:: <http://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.

Representative of the organization
Legal representative / Persons in charge of
information disclosure

Attached documents:

- Office Financial Statements in the 4th quarter of 2024;
- Separate Financial Statements in the 4th quarter of 2024;
- Consolidated Financial Statements in the 4th quarter of 2024;



Hoang Anh Giao

No.: 69/CTGTSG

Ho Chi Minh City, January 21, 2025

“Rgd: Explanation of profit after tax in the Office Financial Statements and Separate Financial Statements for the 4th quarter of 2024”

To: Hanoi Stock Exchange

1. Name of company: SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY

2. Stock symbol: **GTS**

3. Headquarters Address: 476 Huỳnh Tấn Phát, Phường Bình Thuận, Quận 7, TP.HCM

Based on the Financial statements for the 4th quarter of 2023

Based on the Financial statements for the 4th quarter of 2024;

Saigon Traffic Construction Joint Stock Company (GTS) hereby explains profit after corporate income tax in the income statement of the 4th quarter of 2024 changing by 10% or more compared to the same reporting period in the previous year as follows:

Profit after tax for the 4th quarter of 2024	:	VND 18,236,208,818
Profit after tax for the 4th quarter of 2023	:	VND 13,618,610,023
Difference	:	VND 4,617,598,795

Reason: The increase in revenue compared to the same period last year.

The above is the explanation from Saigon Traffic Construction Joint Stock Company regarding the changes in profit for the 4th quarter of 2024 compared to the 4th quarter of 2023.

Sincerely,

SAIGON TRAFFIC CONSTRUCTION
JOINT STOCK COMPANY
GENERAL DIRECTOR



Hoang Anh Giao

Recipients:

- As above;
- Archived.

**SAIGON TRAFFIC CONSTRUCTION
JOINT STOCK COMPANY**

Separate financial statements for the period
From October 1, 2024, to December 31, 2024
Office & Affiliated Enterprises



SEPARATE BALANCE SHEET

At as December 31, 2024
Office & Affiliated Enterprises

Unit: VND

ITEMS	Code	Note	The end of the period	The beginning of the year
A. CURRENT ASSETS	100		855,421,537,332	935,205,566,335
I. Cash and cash equivalents	110	V.1	275,273,253,169	176,089,109,389
Cash	111		55,273,253,169	141,089,109,389
Cash equivalents	112		220,000,000,000	35,000,000,000
II. Short-term financial investments	120	V.2	764,061,970	737,245,601
Held-to-maturity investments	123		764,061,970	737,245,601
III. Short-term receivables	130		468,661,453,897	719,298,053,832
Short-term trade receivables	131	V.3	369,277,521,909	582,085,932,229
Short-term prepayments to suppliers	132		160,455,213,966	164,605,120,030
Other short-term receivables	136	V.4	13,386,253,009	49,894,295,071
Allowance for short-term doubtful debts	137	V.5	(74,457,534,987)	(77,287,293,498)
IV. Inventories	140	V.6	86,726,761,228	38,055,224,705
Inventories	141		86,726,761,228	38,055,224,705
V. Other current assets	150		23,996,007,068	1,025,932,808
Short-term prepaid expenses	151			
Taxes and other receivables from the State Treasury	153	V.11	23,996,007,068	1,025,932,808
B. NON - CURRENT ASSETS	200		189,606,067,167	185,713,245,792
I. Long-term receivables	210		5,900,310,978	6,125,687,798
Other long-term receivables	216	V.4	5,900,310,978	6,125,687,798
II. Fixed assets	220		175,228,331,059	164,132,707,664
Tangible fixed assets	221		174,859,081,055	164,132,707,664
- Cost	222		383,746,979,620	365,202,086,778
- Accumulated depreciation	223		(208,887,898,565)	(201,069,379,114)
Intangible fixed assets	227		369,250,004	
- Cost	228		1,248,691,819	754,691,819
- Accumulated amortisation	229		(879,441,815)	(754,691,819)
III. Investment property	230			
IV. Long-term assets in progress	240	V.7		
Construction-in-progress	242			
V. Long-term financial investments	250	V.2	1,500,000,000	1,500,000,000
Investments in subsidiaries	251		1,500,000,000	1,500,000,000
VI. Other long-term assets	260		6,977,425,130	13,954,850,330
Long-term prepaid expenses	261		6,977,425,130	13,954,850,330
TOTAL ASSETS (270=100+200)	270		1,045,027,604,499	1,120,918,812,127

SEPARATE BALANCE SHEET

At as December 31, 2024
Office & Affiliated Enterprises

Unit: VND

ITEMS	Code	Note	The end of the period	The beginning of the year
C. LIABILITIES	300		717,758,962,534	798,073,819,711
I. Current liabilities	310		713,966,574,534	792,445,844,711
Short-term trade payables	311	V.10	186,205,918,315	203,997,388,674
Short-term advances from customers	312		343,043,928,846	332,904,977,540
Taxes and other payables to the State Treasury	313	V.11	4,762,110,460	7,390,658,548
Payables to employees	314		38,808,822,961	41,521,186,120
Short-term accrued expenses	315			
Short-term unearned revenue	318			12,768,959
Other short-term payables	319	V.12	130,059,230,796	197,058,857,732
Bonus and welfare funds	322		11,086,563,156	9,560,007,138
II. Non-current liabilities	330		3,792,388,000	5,627,975,000
Science and technology development fund	343		3,792,388,000	5,627,975,000
D. EQUITY	400		327,268,641,965	322,844,992,416
I. Owner's equity	410		326,348,324,300	321,924,674,751
Share capital	411		284,997,640,000	284,997,640,000
- Ordinary shares carrying voting rights	411a		284,997,640,000	284,997,640,000
Share premium	412		711,011,577	711,011,577
Investment and development funds	418		12,974,873,292	12,974,873,292
Retained profits	421		27,664,799,431	23,241,149,882
+ Retained profits brought forward	421a		329,387,650	329,387,650
+ Retained profits for the current period	421b		27,335,411,781	22,911,762,232
II. Other sources and funds	430		920,317,665	920,317,665
Sources of expenditure	431		920,317,665	920,317,665
TOTAL RESOURCES (440=300+400)	440		1,045,027,604,499	1,120,918,812,127

Prepaper

Chief Accountant

January 21, 2025

General Director

Do Thị Kim Phuong

Phan Thi Tu Trinh

Hoang Anh Giao



SEPARATE STATEMENT OF INCOME

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

Unit: VND

Items	Cod e	The four quarter of current year	The four quarter of previous year	Accumulated from the beginning of the year to the end of the four quarter (Current year)	Accumulated from the beginning of the year to the end of the four quarter (Previous year)
Revenue from sales of goods and provision of services	01	908,457,094,618	719,057,208,165	1,484,661,953,005	1,270,719,610,590
Revenue deductions	02		-	-	-
Net revenue from sales of goods and provision of	10	908,457,094,618	719,057,208,165	1,484,661,953,005	1,270,719,610,590
Cost of sales	11	855,171,274,364	656,261,172,496	1,385,974,615,708	1,167,384,686,614
Gross profit (20=10-11)	20	53,285,820,254	62,796,035,669	98,687,337,297	103,334,923,976
Financial income	21	923,121,327	1,377,114,846	3,312,202,756	4,160,758,996
Financial expenses	22	73,689,733	-	73,689,733	-
- In which: Interest expense	23	73,689,733		73,689,733	-
Selling expenses	25			-	-
General and administration expenses	26	31,268,212,436	47,487,922,233	62,236,295,313	75,885,614,950
Net operating profit {30=20+(21-22)-(25+26)}	30	22,867,039,412	16,685,228,282	39,689,555,007	31,610,068,022
Other income	31	308,816,897	528,621,059	1,747,805,177	2,704,189,581
Other expenses	32	176,508,159	210,260,352	458,494,147	463,998,278
Other profit (40=31-32)	40	132,308,738	318,360,707	1,289,311,030	2,240,191,303
Accounting profit before tax (50=30+40)	50	22,999,348,150	17,003,588,989	40,978,866,037	33,850,259,325
Income tax expense - current	51	4,763,139,332	3,384,978,966	8,359,042,909	6,754,313,033
Net profit after tax (60=50-51-52)	60	18,236,208,818	13,618,610,023	32,619,823,128	27,095,946,292

Preparer

Do Thị Kim Phuong

Chief Accountant

Phan Thi Tu Trinh

January 21, 2025

General Director



Hoang Anh Giao

SEPARATE STATEMENT OF CASH FLOWS

(Indirect method)

For the period from October 1, 2024, to December 31, 2024

Items	Code	Note	Accumulated from the beginning of the year to the end of the four quarter (Current year)	Accumulated from the beginning of the year to the end of the four quarter (Previous year)
I. Cash flows from operating activities				
Profit before tax	01		40,978,866,037	33,850,259,325
Adjustments				
- Depreciation and amortisation of fixed assets and	02		19,724,968,733	18,725,812,993
- Provisions	03		(2,829,758,511)	13,576,319,470
- Gain/(loss) from investing activities	05		(4,601,513,786)	(5,001,720,612)
- Others	07		(1,835,587,000)	(169,262,689)
Operating profit before changes in working capital	08		51,436,975,473	60,981,408,487
- Increase/(decrease) in receivables	09		230,721,661,006	(104,386,829,437)
- Increase/(decrease) in inventories	10		(48,671,536,523)	42,037,887,964
- Increase/(decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11		(79,496,238,117)	80,632,373,942
- Increase/(decrease) in prepaid expenses	12		6,977,425,200	6,977,425,200
- Corporate income tax paid	15		(7,342,074,969)	(5,593,318,033)
- Other cash inflows	16	VII.3	1,262,051,399	
- Other cash outflows	17	VII.3	(5,863,225,655)	(3,557,831,010)
Net cash flows from operating activities	20		149,025,037,814	77,091,117,113
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term assets	21		(30,820,592,128)	(20,392,810,228)
2. Proceeds from disposals of fixed assets and other long-term assets	22		485,753,778	840,961,616
3. Cash outflow for lending, purchase of debt instruments of other entities	23		(26,816,369)	(37,245,601)
4. Interest earned, dividends and profits received	27		3,312,202,756	4,109,673,902
Net cash flows from investing activities	30		(27,049,451,963)	(15,479,420,311)
III. Cash flows from financing activities				
1. Dividends and profits paid	36		(22,791,442,071)	(22,794,690,931)
Net cash flows from financing activities	40		(22,791,442,071)	(22,794,690,931)
Net cash flows during the period (50=20+30+40)	50		99,184,143,780	38,817,005,871
Cash and cash equivalents at the beginning of the	60	V.1	176,089,109,389	137,272,103,518
Effects of fluctuations in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70		275,273,253,169	176,089,109,389

January 21, 2025

Preparer

Chief Accountant

General Director

Do Thị Kim Phuong

Phan Thi Tu Trinh

Hoang Anh Giao



NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

1. Ownership structure

The predecessor of Saigon Traffic Construction Joint Stock Company is Saigon Traffic Construction One Member Limited Liability Company, a one-member limited liability company owned by the Ho Chi Minh City Finance and Investment State-owned Company. It was established according to the Business Registration Certificate No. 0300460907 on August 26, 2010, issued by the Ho Chi Minh City Department of Planning and Investment.

On May 5, 2016, Saigon Traffic Construction One Member Limited Liability Company completed its process of privatization and officially transformed into a Joint Stock Company. It was issued a Business Registration Certificate by the Business Registration Office - Ho Chi Minh City Department of Planning and Investment. Currently, Saigon Traffic Construction Joint Stock Company operates with the business registration number: 0300460907, with its 13th amendment registered on December 26, 2022, and a total charter capital of 284,997,640,000 VND.

The Company's headquarters is located at 476 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City

2. Operating industry

- Public service activities: Management and maintenance of road infrastructure in Ho Chi Minh City, maintenance of inland waterway structures;
- Undertake business projects: Construction of transportation works; water supply; drainage; electricity; postal and irrigation services;
- Construction materials business: Production and trading of hot asphalt concrete and bitumen emulsion, etc.

3. 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)
- Freight transportation by road: Freight transportation by trucks (Industry Code 4933)
- Architectural activities and technical consulting: Consulting for construction of B and C class transportation works, consulting for water supply and drainage works, technical infrastructure (Industry Code 7110).
- Trading of specialized construction materials, traffic signals. Wholesale of materials and equipment for water supply and drainage industry (Industry Code 4663).
- Production of billboards for traffic safety propaganda (not operating at the headquarters) (Industry Code 7310).
- Construction of railway and road works (Industry Codes 4211; 4212).
- Inland waterway freight transport (Industry Code 5022).
- Construction of all types of buildings: construction of factories, civil construction (Industry Code 4102).
- Demolition: demolition of construction works (Industry Code 4311).
- Site preparation: land leveling, site preparation (Industry Code 4312).
- Collection of non-hazardous waste, hazardous waste (Industry Codes 3811, 3812).

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

- Rental of machinery, equipment, and other tangible goods: Rental of motorcycles, construction equipment (Industry Code 7730).
- Architectural and technical consulting activities: Testing and quality control of construction works and building materials (Industry Code 7110).
- 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).
- Architectural and technical consulting activities: Testing and quality control of construction works and building materials (Industry Code 7110).
- 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).

4. Normal operating cycle:

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

5. Corporate structure: Includes 01 subsidiary and 13 affiliated enterprises.

1. Consolidated subsidiary: 1 company

Subsidiary	Traffic Construction Number 1 Company Limited
Address	476 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City
Rate of interest	100%
Rate of voting rights	100%

2. Dependent units without legal status and dependent accounting: Including the office and 13 affiliated enterprises located at the headquarters at 476 Huynh Tan Phat, Binh Thuan Ward, District 7, Ho Chi Minh City. The business functions of the affiliated units are as follows:

Units	Main business activities
Company office	General management
Road Enterprise 1	Management, maintenance of road infrastructure, construction of works, Production of hot asphalt concrete, emulsions.
Road Enterprise 4	Management, maintenance of road infrastructure, construction of works
Road Enterprise 6	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 2	Construction of works
Construction Works Enterprise 3	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 5	Management, maintenance of road infrastructure, construction of works; Production and installation of traffic signal systems.

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

Construction Works Enterprise 6	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 8	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 9 (*)	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 10	Management, maintenance of road infrastructure, construction of works
Youth Construction Works Enterprise	Management, maintenance of road infrastructure, construction of works
Traffic Infrastructure Construction Works Enterprise	Construction of works
Traffic Signal System Production and Installation Enterprise	Management, maintenance of road infrastructure, construction of works; Production and installation of traffic signal systems.
Hot Asphalt Concrete Enterprise	Management, maintenance of road infrastructure, construction of works, Production of hot asphalt concrete

(*) Construction Works Enterprise 9 merged into Road Enterprise 1 on August 1, 2024, according to Decision No. 05/QĐ-HĐQT dated August 1, 2024, by the Chairman of the Board of Directors of the Company.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The first accounting period of Saigon Traffic Construction Joint Stock Company began from May 5, 2016, to December 31, 2016, when it officially transitioned from a State-owned Enterprise to a Joint Stock Company according to the Business Registration Certificate No. 0300460907, 9th amendment on May 5, 2016, issued by the Ho Chi Minh City Department of Planning and Investment.

The accounting period for the subsequent years of the company begins on January 1st and ends on December 31st

2. Accounting currency

The Company's accounting currency is Vietnam Dong ("VND").

III ACCOUNTING STANDARDS AND SYSTEM

1. Accounting system

The Company applies the Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, and the guiding, supplementary, and amended Circulars.

2. Statement of compliance

The Company has applied the Vietnamese Accounting Standards and the guiding documents issued by the State. The financial statements are prepared and presented in accordance with the regulations of the standards, the circulars guiding the implementation of the standards, and the current accounting system in use.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles of recognition of cash and cash equivalents

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

Cash and cash equivalents comprise cash on hand, bank deposits, Cash in transit and short-term investments with a maturity or redemption period of no more than 3 months from the purchase date, easily convertible into a defined amount of cash, and with minimal risk in converting to cash.

2. Recognition principles for receivables

Receivables are monitored in detail of receivable terms, receivable parties, original currency and other factors depending on the Company's managerial requirements.

The classification of receivables is carried out according to the following principles:

- Trade receivables: trade receivables arising from buying-selling transactions between the Company and buyers, such as sales of goods, provision of services, disposals of assets, and money from the export sales of consignors through consignees;
- Inter-company receivables: Receivables between the parent company and its dependent subordinate units without legal entity status;
- Other receivables: Other receivables include non-trade receivables, not related to buying-selling transactions. .

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

- Receivables with a remaining recovery period of no more than 12 months or within one operating cycle are classified as short-term.
- Receivables with a remaining recovery period of 12 months or more, or beyond one operating cycle, are classified as long-term.

Allowance for doubtful debts: Doubtful receivables are provisioned for bad debts when preparing the financial statements. The recognition or reversal of this provision is done at the time of preparing the financial statements and is recorded as an administrative expense for the period. For receivables that have been outstanding for many years, and for which the Company has made all efforts to collect the debt but has still been unsuccessful, and determines that the debtor is truly unable to pay, the Company may need to take procedures to sell the debt to a debt purchasing company, write off the doubtful receivables, or remove them from the accounting books (in accordance with the laws and the Company's charter).

3. Recognition principles for inventories

Inventories are recognized as cost. If the net realisable value is lower than the cost, it must be measured at the net realisable value. The cost of inventories comprises costs of purchases, processing costs, and other directly relevant costs incurred in bringing the inventories to their present location and conditions

The value of inventories is calculated using the First In, First Out (FIFO) method.

Inventories are recorded for using the perpetual method.

Allowance for inventories: An allowance is made for the estimated loss in value due to the impairment in the value of materials, finished goods, and inventories owned by the Company that may occur (through diminution, damage or obsolescence. etc.) based on reasonable evidence of the impairment at the end of the financial year. Any increase or decrease in this allowance is recognized in the cost of sales on the income statement.

In addition, the Company has doubtful receivables related to the approval of the final settlement for the SPDVCI projects carried out before the official transition to a joint-stock company, which are awaiting guidance on how to handle them from the competent authorities.

4. Recognition principles for fixed assets

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

Fixed assets are recognized as cost. During use, fixed assets are tracked in detail by their cost, accumulated depreciation, and remaining value.

4.1. Tangible fixed assets

Cost:

Tangible fixed assets and intangible fixed assets are recognized as costs. During use, tangible fixed assets and intangible assets are recorded at their original cost, accumulated depreciation, and remaining value.

The cost of a fixed asset comprises its purchase price, construction cost and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets, expenditures for maintenance and repair are charged as expenses for the current year.

When a fixed asset is disposed of, its cost and accumulated depreciation are written off in the financial statements, and then any loss arising from such disposal is included in the income statement.

During use, tangible fixed assets and intangible assets are recorded at their original cost, accumulated depreciation, and remaining value.

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

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 50 years
Machinery and equipment	08 - 15 years
Vehicles	06 - 10 years
Instrument & tools for management	03 - 06 years
Other assets	04 years
Other intangible assets	03 - 06 years

Assets are revalued during the privatization process, and the depreciation of the aforementioned fixed assets starts from the date the company is granted the business registration certificate for its conversion into a joint-stock company. Fixed assets that have fully depreciated are still being used by the Company because the Company consistently performs well in the maintenance and servicing of vehicles and equipment.

5. Construction in progress

Construction in progress represents costs related to construction projects, including expenditures for acquiring fixed assets, investments in ongoing construction projects, and major repair costs for fixed assets that have not yet been completed. Depreciation is not applied to construction in progress during the construction phase.

6. Recognition principles for prepaid expenses

The calculation and allocation of prepaid expenses into production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select a reasonable allocation method and basis. Prepaid expenses are gradually allocated to production and business costs using the straight-line method

Prepaid expenses are tracked based on each prepaid term that has occurred, the amounts allocated to the cost-bearing entities for each accounting period, and the remaining balance not yet allocated to expenses.

The classification of prepaid expenses in the preparation of financial statements should follow these principles:

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

- Prepaid amounts for goods or services to be provided within 12 months or within a normal operating cycle from the date of payment are classified as short-term prepaid expenses.

- Prepaid amounts for goods or services to be provided over a period exceeding 12 months or longer than a normal operating cycle from the date of payment are classified as long-term prepaid expenses.

The value of goodwill is re-evaluated during the equitization process, based on the Enterprise Valuation Report prepared by DongA Bank Securities Company. It is amortized over a period not exceeding 10 years, starting from the official conversion date into a Joint Stock Company.

7. Recognition principles for payables

Payables are monitored in detail by remaining payable terms, payable parties, original currency, and other factors depending on the company's managerial requirements.

The classification of payables is carried out according to the following principles:

- Trade payables: trade payables arising from transactions involving the purchase of goods, services, or assets, as well as payables incurred during import transactions through consignees;

- Inter-company payables: Payables between the parent company and its dependent subordinate units without legal entity status;

- Other payables: Other payables include non-trade payables, not related to buying-selling transactions, or provision of goods and services.

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

- Payables with a remaining payment period of no more than 12 months or within one operating cycle are classified as short-term.

- Payables with a remaining payment period of 12 months or more, or beyond one operating cycle, are classified as long-term.

8. Recognition principles for borrowings and capitalizing borrowing costs

Borrowing costs directly related to loans are recognized as financial expenses in the period, except in cases where borrowing costs are directly associated with the construction investment or production of assets in progress that are included in the value of those assets (capitalized) when the conditions specified in the Accounting Standard "Borrowing Costs" are met.

9. Recognition principles for accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period but not yet paid due to the lack of invoices or incomplete documentation, as well as payables to employees, are recognized as production and business expenses in the period to ensure that actual expenses, when incurred, do not cause sudden fluctuations in production and business costs, while adhering to the matching principle between revenue and expenses. The accrual of accrued expenses must be calculated rigorously and supported by reasonable and reliable evidence. When these expenses are incurred, any differences from the accrued amounts should be adjusted by recording additional or reduced expenses corresponding to the difference.

10. Recognition principles for equity

The owner's equity is recognized based on the actual capital contributed by the owner.

Retained profits represents the profit from the company's activities after adding (+) or subtracting (-) adjustments due to the retrospective application of changes in accounting policies and retrospective corrections of material errors from prior years.

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

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

When distributing profits, consideration must be given to non-monetary items within the retained profits that may affect cash flow and the company's ability to pay dividends and profits.

11. Recognition principles for revenue

a. Recognition principles for revenue from sales of goods

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

- The significant risks and rewards of ownership of the goods or products have been transferred to the buyer;
- The company no longer retains management rights or control over the goods as the owner.;
- Revenue can be reliably measured.;
- The company has received or will likely receive economic benefits from the sales transaction;
- The costs associated with the sales transaction can be reliably determined.

b. Recognition principles for financial income

Financial income includes income generated from interest, royalties, dividends, profit sharing, and other financial incomes. The company recognizes dividends and profit sharing when it has the entitlement to receive dividends or profits from capital contributions.

c. Recognition principles for revenue from construction contracts

Revenue from construction contracts is recognized in one of the following two cases:

- The construction contract stipulates that the contractor is paid according to the set schedule: when the contract performance results are reliably estimated, the revenue is recognized corresponding to the completed volume determined by the contractor.
- The construction contract stipulates that the contractor is paid based on the value of performed work volume: when the contract performance results are reliably estimated and certified by customers, the revenue is recognized by reference to the completed work volume certified by the customers.

When the outcome of contract execution cannot be reliably estimated, the recognized revenue is equivalent to the costs incurred, and the reimbursement is relatively certain.

d. Recognition principles for other income

Other income includes revenue outside the company's production and business activities, such as: proceeds from the sale or disposal of fixed assets; penalties received for customer contract violations; compensation from third parties to offset asset losses; recovery of written-off bad debts; payables where creditors cannot be identified; income from gifts, monetary gifts, and in-kind gifts ...

12. Recognition principles for revenue deductions

The adjustment to reduce construction revenue is made upon receiving the decision from the investor or competent authorities approving the final settlement, which reduces the cost of completed construction.

13. Recognition principles for cost of sales

Cost of sales comprises the cost of products, goods, services, and investment properties; the production cost of construction products sold during the period; and expenses related to investment property business activities.

The value of inventory shortages and losses is recognized in the cost of sales after deducting any compensation received (if any).

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

For cost of direct raw materials consumed over the normal level, fixed labour cost and manufacturing overheads not allocated to finished goods are recorded directly into the cost of sales (after deducting compensations, if any) even if products and goods are not yet determined to be consumed.

14. Recognition principles for financial expenses

Financial expenses include costs related to financial activities, such as: expenses or losses associated with financial investment activities; costs of lending and borrowing funds; expenses for joint venture and associate capital contributions; losses from the transfer of securities; losses from the transfer of securities; provisions for investment losses in other entities; losses incurred from foreign currency sales and foreign exchange rate differences.

15. Recognition principles for selling expenses, general and administration expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services. General and Administrative Expenses reflect the company's costs, including salaries, social insurance, health insurance, unemployment insurance, and trade union fees for management staff; cost of office materials, tools, and depreciation of fixed assets used for company management; land rental fees and business license tax; provisions for doubtful debts; outsourced services; and other monetary expenses...

Selling expenses and general and administration expenses are allocated to business activities based on the company's chosen criteria (revenue or profit).

16. Recognition principles for current and deferred income tax expenses

Current income tax expenses: is the amount of income taxes payable determined based on taxable profit and the current income tax rate, and tax adjustments payable related to the previous period.

The Company's tax reports are subject to examination by tax authorities. As the application of tax laws and regulations to various transactions can be interpreted in different ways, the tax figures presented in the financial statements may be subject to changes based on the final decisions of the tax authorities.

17. Related parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions. Parties are also regarded as related if they are subject to common control or common significant influence.

In considering the relationship between related parties, the nature of relationship is focused more than its legal form.

18. Segment reporting

Segment information is presented by the Company's geographic regions and business sectors. Segment reports by geographic regions and business sectors are based on the Company's internal reporting and management structure.

The results of segment reporting include items directly allocated to a segment as well as items allocated to segments based on a reasonable criterion (revenue or profit).

19. Financial instrument

a. Financial Assets

The Company's financial assets include cash and short-term deposits, trade receivables, other receivables, loans, and listed and unlisted financial instruments.

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

Financial assets are recognized on the purchase date and derecognized on the sale date. At initial recognition, financial assets are recorded at cost plus directly attributable transaction costs associated with the purchase or issuance.

b. Financial liabilities and equity instruments

Financial instruments are classified as either financial liabilities or equity instruments at initial recognition based on their nature and definitions of financial liabilities and equity instruments.

The Company's financial liabilities include trade payables, other payables, and borrowings.

At initial recognition, all financial liabilities are recorded at their cost plus directly attributable transaction costs related to their issuance.

Equity Instruments: These are contracts that represent the residual interest in the Company's assets after deducting all its liabilities.

Offsetting Financial Instruments: Financial assets and financial liabilities are offset and presented at net value on the Balance Sheet when, and only when, the Company has a legal right to offset the recognized amounts and intends to settle on a net basis or recognize the asset and settle the liability simultaneously.

V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN SEPARATE BALANCE SHEET

Unit: VND

1. CASH AND CASH EQUIVALENTS

	The end of the period	The beginning of the year
- Cash on hand	705,230,631	110,191,856
Company Office	695,819,872	93,076,655
Affiliated Enterprises	9,410,759	17,115,201
- Cash in banks	54,568,022,538	140,978,917,533
Company Office	54,068,984,257	139,008,426,469
Affiliated Enterprises	499,038,281	1,970,491,064
- Cash equivalents	220,000,000,000	35,000,000,000
+ Term deposit	220,000,000,000	35,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	115,000,000,000	20,000,000,000
Vietnam Bank for Agriculture and Rural Development (Agribank)		5,000,000,000
Military Commercial Joint Stock Bank - North	105,000,000,000	10,000,000,000
Total	275,273,253,169	176,089,109,389

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

2 . FINANCIAL INVESTMENTS

2.1. Short-term financial investments

	The end of the period		The beginning of the year	
	Cost	Provision Fair value	Cost	Provision Fair value
- Term deposit	764,061,970		737,245,601	
Total	764,061,970		737,245,601	

2.2. Investments in other entities

	The end of the period		The beginning of the year	
	Cost	Provision Fair value	Cost	Provision Fair value
Investments in subsidiaries	1,500,000,000		1,500,000,000	
Traffic Construction Number 1 Company Limited	1,500,000,000		1,500,000,000	
Total	1,500,000,000		1,500,000,000	

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

3 TRADE RECEIVABLES

3.1. Short-term

	The end of the period	The beginning of the year
Roads Management Center	123,082,434,901	348,229,607,844
Management Center of Waterway System	8,978,544,493	27,214,288,993
Transportation Works Construction Investment	42,397,379,161	22,325,048,468
Phat Dat Real Estate Development Corporation	33,132,543,198	33,162,543,198
Other trade receivables	161,686,620,156	151,154,443,726
Total	369,277,521,909	582,085,932,229

3.2. Trade receivables from customers are the related parties

	The end of the period	The beginning of the year
Traffic Construction Number 1 Company Limited	4,709,692,820	541,345,680
Total	4,709,692,820	541,345,680

4 . OTHER RECEIVABLES

	The end of the period		The beginning of the year	
	Value	Allowance	Value	Allowance
4.1. Short-term				
- Advances	818,779,468		797,440,219	
+ Office	818,779,468		797,440,219	
- Other receivables of the Company	7,502,527,504		38,790,063,226	
+ Construction Works Enterprise 4	1,185,994,938		1,185,994,938	
+ Construction Works Enterprise 7	4,511,194,915		4,711,194,915	
+ Receivables from the State Budget	-		31,538,980,267	
+ Other parties	1,805,337,651		1,353,893,106	
- Other receivables of the Enterprises	5,064,946,037		10,306,791,626	
Road Enterprise 1	3,983,098,573		7,268,093,982	
Road Enterprise 4	33,568,816		33,131,528	
Road Enterprise 6	340,557,363		2,054,514,087	
Traffic Signal System Production and Installation Enterprise	94,598,723		146,354,337	
Hot asphalt concrete Production Enterprise	46,633,661		40,721,960	
Construction Works Enterprise 3	46,738,920		44,913,015	
Construction Works Enterprise 5	38,190,092		54,980,832	
Construction Works Enterprise 6	47,817,792		135,442,785	
Construction Works Enterprise 8	90,545,470		253,841,463	
Construction Works Enterprise 9			28,343,545	
Construction Works Enterprise 10	108,509,712		55,306,979	
Youth Construction Enterprise	231,050,222		187,621,673	

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

Traffic Infrastructure Construction Enterprise	3,636,693	3,525,440
Total	13,386,253,009	49,894,295,071

4.2. Long-term

	<u>The end of the period</u>	<u>The beginning of the year</u>
- Deposits and Escrow	5,900,310,978	6,125,687,798
Roads Management Center	36,905,062	36,905,062
Urban Traffic Management Center		852,736,840
Management Center of Waterway System	2,822,978,743	1,849,836,900
Department for Roads of Viet Nam IV	1,686,614,362	1,846,664,978
Management Centre of Public Transport	414,409,811	832,744,018
Management Board of Investment and Construction Projects for the Ho Chi Minh City High Tech Park		400,000,000
Thu Duc City Infrastructure Development Centre	632,603,000	-
Long Thanh Power Company	6,800,000	6,800,000
Hong An Bridge and Road Construction Trading Service Company Limited	300,000,000	300,000,000
Total	5,900,310,978	6,125,687,798

5 . ALLOWANCE FOR DOUBTFUL DEBTS:

	<u>The end of the period</u>		<u>The beginning of the year</u>	
	<u>Cost</u>	<u>Allowance</u>	<u>Cost</u>	<u>Allowance</u>
Saigon Water Corporation	582,589,683	582,589,683	582,589,683	582,589,683
Water Supply Sewerage Construction and Investment Joint Stock Company (Wasaco)	90,106,278	90,106,278	90,106,278	90,106,278
An Cuong Construct Company Limited	267,581,500	267,581,500	267,581,500	267,581,500
Gia Dinh Water Supply Joint Stock Company	211,595,335	211,595,335	211,595,335	211,595,335
Construction Works Enterprise 7	4,511,194,915	4,511,194,915	4,711,194,915	4,711,194,915
Construction Works Enterprise 4	1,928,349,204	1,928,349,204	1,928,349,204	1,928,349,204
Civil Engineering Construction Joint Stock Company No 60	523,598,000	523,598,000	523,598,000	523,598,000
Transportation Works Construction Investment Project Management Authority	6,252,600,048	4,436,616,234	6,252,600,048	3,763,112,024

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

Phat Dat Real Estate Development Corporation	10,312,198,603	10,312,198,603	10,312,198,603	7,218,539,023
Other parties	58,942,764,439	51,593,705,235	60,767,008,274	57,990,627,536
Cộng	83,622,578,005	74,457,534,987	85,646,821,840	77,287,293,498

6 . INVENTORIES

	The end of the period		The beginning of the year	
	Cost	Allowance	Cost	Allowance
- Raw materials	65,087,218,208		15,368,516,124	
- Tools and supplies	10,972,908		10,972,908	
- Production and Business Expenses	21,628,570,112		22,675,735,673	
Total	86,726,761,228		38,055,224,705	

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024
Office & Affiliated Enterprises

7 . INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other Tangible Fixed Assets	Total
Cost						
The beginning of the year	70,990,256,136	175,441,834,141	117,279,535,682	1,490,460,819		365,202,086,778
- Purchases during the period		20,086,273,242	9,414,258,886	826,060,000		30,326,592,128
- Disposals, sale		760,000,000	11,021,699,286			11,781,699,286
- Adjustments for increases, decreases						
The end of the period	70,990,256,136	194,768,107,383	115,672,095,282	2,316,520,819		383,746,979,620
Accumulated depreciation						
The beginning of the year	9,679,549,418	118,548,724,969	72,021,163,993	819,940,734		201,069,379,114
- Depreciation for the period	1,624,535,220	9,972,372,790	7,687,718,324	315,592,403		19,600,218,737
- Decreases due to disposal during the period		760,000,000	11,021,699,286			11,781,699,286
The end of the period	11,304,084,638	127,761,097,759	68,687,183,031	1,135,533,137		208,887,898,565
Net book value						
At the beginning of the period	61,310,706,718	56,893,109,172	45,258,371,689	670,520,085		164,132,707,664
At the end of the period	59,686,171,498	67,007,009,624	46,984,912,251	1,180,987,682		174,859,081,055

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024
Office & Affiliated Enterprises

8 INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	Copyrights and Patents	Software	Other intangible fixed assets	Total
Cost				
The beginning of the year	146,129,900	498,056,103	110,505,816	754,691,819
- Purchases during the period		494,000,000		494,000,000
- Other increases				
- Other decreases				
The end of the period	146,129,900	992,056,103	110,505,816	1,248,691,819
Accumulated amortisation				
The beginning of the year	146,129,900	498,056,103	110,505,816	754,691,819
Increase during the year				
- Depreciation for the period		124,749,996		124,749,996
Decrease during the year				
- Disposals, sale				
- Other decreases				
The end of the period	146,129,900	622,806,099	110,505,816	879,441,815
Net book value				

9 PREPAID EXPENSES

	The end of the	The beginning of the year
Goodwill	6,977,425,130	13,954,850,330
	6,977,425,130	13,954,850,330

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024
Office & Affiliated Enterprises

10 TRADE PAYABLES

	The end of the period		The beginning of the year	
	Value	Amount available for debt repayment	Value	Amount available for debt
a. Company Office	37,243,633,407	37,243,633,407	45,074,414,987	45,074,414,987
Trading and Transport Materials Import Export Joint Stock Company (TRATIMEX)	8,597,499,900	8,597,499,900	17,156,901,300	17,156,901,300
Dinh Phuong Nam Company Limited	897,833,160	897,833,160	1,649,322,000	1,649,322,000
Hong An Bridge and Road Construction Trading Service Company Limited	9,366,118,123	9,366,118,123	6,375,793,720	6,375,793,720
International Investment Construction And Trading Joint Stock Company	5,033,926,700	5,033,926,700	2,409,013,200	2,409,013,200
Petrolimex Asphalt Company Limited	9,902,713,700	9,902,713,700	6,792,140,300	6,792,140,300
Payables to other parties	3,445,541,824	3,445,541,824	10,691,244,467	10,691,244,467
b. Trade payables of affiliated enterprises	148,962,284,908	148,962,284,908	158,922,973,687	158,922,973,687
Road Enterprise 1	32,901,124,730	32,901,124,730	44,122,374,245	44,122,374,245
Road Enterprise 4	17,904,786,100	17,904,786,100	6,284,209,652	6,284,209,652
Road Enterprise 6 TRAFFIC SIGNAL SYSTEM Production and Installation Enterprise	19,543,452,829	19,543,452,829	44,724,303,887	44,724,303,887
Hot asphalt concrete Enterprise	2,422,474,487	2,422,474,487	3,511,427,573	3,511,427,573
Construction Works Enterprise 2	10,162,055,283	10,162,055,283	6,784,820,580	6,784,820,580
Construction Works Enterprise 3				
Construction Works Enterprise 3	2,035,253,380	2,035,253,380	2,623,539,231	2,623,539,231
Construction Works Enterprise 5	6,007,323,968	6,007,323,968	5,994,179,598	5,994,179,598
Construction Works Enterprise 6	2,872,866,664	2,872,866,664	5,854,986,560	5,854,986,560

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

	The end of the period		The beginning of the year	
	Value	Amount available for debt repayment	Value	Amount available for debt
Construction Works Enterprise 8	11,259,736,893	11,259,736,893	10,371,931,709	10,371,931,709
Construction Works Enterprise 9			3,332,168,511	3,332,168,511
Construction Works Enterprise 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
Traffic Infrastructure Construction Enterprise	1,436,904,378	1,436,904,378	1,889,353,060	1,889,353,060
Total	186,205,918,315	186,205,918,315	203,997,388,674	203,997,388,674

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

11 . TAXES AND RECEIVABLES, PAYABLES TO THE STATE TREASURY

	Beginning-of- year receivables	Beginning-of- year payables	Payables for the period	Amounts paid for the period	End-of-period receivables	End-of-period payables
Value added tax		4,006,088,534	117,136,527,858	144,931,295,716	23,788,679,324	
Corporate income tax		3,384,570,014	8,359,042,909	7,342,074,969		4,401,537,954
Personal income tax	818,605,064		5,788,142,498	4,608,964,928		360,572,506
Land & housing tax, land rental charges						
Other Fees and Licenses Payable	207,327,744		10,675,558	10,675,558	207,327,744	
Other taxes						
Total	1,025,932,808	7,390,658,548	132,068,538,538	157,667,160,886	23,996,007,068	4,762,110,460

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

12 . OTHER PAYABLES

	<u>The end of the</u>	<u>The beginning of the</u>
- Other payables	16,637,963,965	15,249,009,861
+ Ho Chi Minh City Department of Finance	7,120,660,129	7,120,660,129
+ Traffic Construction Number 1 Company Limited	1,500,000,000	1,500,000,000
+ Road Enterprise 1	113,469,108	91,363,108
+ Road Enterprise 4	285,065,687	256,861,687
+ Construction Works Enterprise 1	980,618,509	980,618,509
+ Construction Works Enterprise 2	229,403,008	230,173,615
+ Construction Works Enterprise 4	1,333,989,177	1,333,989,177
+ Other Shareholders (Dividends Payable)	105,084,840	98,098,911
+ Other parties	4,969,673,507	3,637,244,725
- Payable to HFIC - Equitization expenses	156,381,600	156,381,600
- Other payables of enterprises	113,264,885,231	181,653,466,271
Road Enterprise 1	16,764,859,971	28,456,777,633
Road Enterprise 4	9,750,434,037	17,121,579,937
Road Enterprise 6	12,101,660,268	12,384,646,878
Traffic Signal System Production and Installation Enterprise	6,480,317,174	4,309,887,126
Hot asphalt concrete Production Enterprise	18,529,602,676	62,087,822,766
Construction Works Enterprise 2	183,449,976	247,758,836
Construction Works Enterprise 3	3,989,625,269	4,477,145,552
Construction Works Enterprise 5	2,621,247,109	1,964,278,653
Construction Works Enterprise 6	5,980,086,283	6,030,029,290
Construction Works Enterprise 8	9,843,381,360	17,615,337,355
Construction Works Enterprise 9		707,458,361
Construction Works Enterprise 10	6,009,777,062	7,223,347,773
Youth Construction Enterprise	17,500,638,803	18,485,317,429
Traffic Infrastructure Construction Enterprise	3,509,805,243	542,078,682
Total	130,059,230,796	197,058,857,732

13 . UNEARNED REVENUE

	<u>The end of the</u> <u>period</u>	<u>The beginning of the</u> <u>year</u>
- Deferred revenue		12,768,959
Total		12,768,959

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

14 . OWNERS' EQUITY

	Share capital	Share premium	Investment and development funds	Retained profits	Total
The beginning of the previous year	284,997,640,000	711,011,577	12,974,873,292	11,925,841,640	310,609,366,509
- Profit increase for the period				27,095,946,292	27,095,946,292
- Decrease					
+ Profit distribution and fund appropriation				(4,380,732,450)	(4,380,732,450)
+ Dividend distribution				(11,399,905,600)	(11,399,905,600)
The end of the previous period	284,997,640,000	711,011,577	12,974,873,292	23,241,149,882	321,924,674,751
The beginning of this year	284,997,640,000	711,011,577	12,974,873,292	23,241,149,882	321,924,674,751
- Profit increase for the period				32,619,823,128	32,619,823,128
- Decrease					
+ Provision for bonus and welfare fund	-	-	-	(5,284,411,347)	(5,284,411,347)
+ Allocation to bonus and welfare fund	-	-	-	(111,951,032)	(111,951,032)
+ Remaining dividend payment for 2023	-	-	-	(22,799,811,200)	(22,799,811,200)
The end of the year	284,997,640,000	711,011,577	12,974,873,292	27,664,799,431	326,348,324,300

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

14.1. Details of Owner's equity"

	Rate	Number of Shares	Capital value
+ Ho Chi Minh City Finance and Investment State-Owned Company	49.00%	13,965,000	139,650,000,000
+ Other Shareholders	51.00%	14,534,764	145,347,640,000
Total	100%	28,499,764	284,997,640,000

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

	Current period	Previous period
- Share capital		
+ Beginning-of-period contributed capital	284,997,640,000	284,997,640,000
+ Capital contributions increased during the		
+ End-of-period contributed capital	284,997,640,000	284,997,640,000

14.3. Shares

	The end of the period	The beginning of the year
- Number of shares registered to be issued	28,499,764	28,499,764
- Number of shares sold to the public	28,499,764	28,499,764
+ Ordinary shares	28,499,764	28,499,764
+ Preferred shares		
- Number of outstanding shares	28,499,764	28,499,764
+ Ordinary shares	28,499,764	28,499,764
+ Preferred shares		

* Face value of outstanding shares: VND 10,000 per share

14.4. Sources of expenditure

	The end of the period	The beginning of the year
- Remaining sources of expenditure at the beginning of the period	920,317,665	920,317,665
- Remaining sources of expenditure at the end of the period	920,317,665	920,317,665

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024
Office & Affiliated Enterprises

VI . SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF INCOME

Unit: VND

1 . REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

Accumulated from the beginning of the period to the end of the period

Current year Previous year

- Revenue from management and maintenance of road traffic infrastructure	679,194,384,667	650,615,098,874
- Revenue from construction projects	779,777,453,207	596,477,028,333
- Revenue from hot asphalt concrete production activities	25,690,115,131	23,627,483,383
Total	1,484,661,953,005	1,270,719,610,590

2 . COST OF SALES

Accumulated from the beginning of the period to the end of the period

Current year Previous year

- Cost of sales from management and maintenance of road traffic	603,739,473,402	566,069,354,695
- Cost of sales from construction projects	756,983,397,328	578,179,844,013
- Cost of sales from hot asphalt concrete production	25,251,744,978	23,135,487,906
Total	1,385,974,615,708	1,167,384,686,614

3 . FINANCIAL INCOME

Accumulated from the beginning of the period to the end of the period

Current year Previous year

- Interest income from deposits, loans	3,053,755,704	3,990,354,513
- Profit from Subsidiaries	258,447,052	170,404,483
Total	3,312,202,756	4,160,758,996

4 . OTHER INCOME

Accumulated from the beginning of the period to the end of the period

Current year Previous year

- Revenue from vehicle and construction equipment rentals	626,164,000	951,625,000
- Proceeds from disposals of fixed assets	485,753,778	840,961,616
- Others	635,887,399	911,602,965
Total	1,747,805,177	2,704,189,581

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024
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5 . OTHER EXPENSES

	Accumulated from the beginning of the period to the end of the period	
	Current year	Previous year
- Costs for renting construction equipment and vehicles	453,255,807	418,904,651
- Others	5,238,340	45,093,627
Total	458,494,147	463,998,278

6 . INCOME TAX EXPENSE - CURRENT

	Accumulated from the beginning of the period to the end of the period	
	Current year	Previous year
- Income tax expense based on current taxable profit	8,359,042,909	6,754,313,033
Total	8,359,042,909	6,754,313,033

7 . EARNINGS PER SHARE

The company does not calculate this indicator in the separate financial statements because, according to Vietnamese Standards On Accounting Standard 30 on "Earning Per Share," enterprises required to prepare both separate financial statements and consolidated financial statements are only obligated to present information on earnings per share in accordance with this standard in the consolidated financial statements.

VII . SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF CASH FLOWS

1 . Non-cash transactions affecting future Statements of cash flow

During the fiscal year, the Company did not have any non-cash transactions affecting the Statement of cash flow or any cash held by the company that was unused.

2 . Idle funds held by the enterprise

The enterprise does not have to disclose the value and reasons for significant cash and cash equivalents held but not utilized due to legal restrictions or other binding obligations that the enterprise must comply with.

VIII . OTHER INFORMATION

1 . Other financial information:

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024
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The Company still has settlement amounts pending recognition as capital by the Department of Finance for payment (according to the State Audit's notification on the results of the audit at Saigon Traffic Construction Joint Stock Company, No. 709/TB-KV IV dated September 28, 2018).

- 2 . **Events After the End of the Accounting Period:** None
- 3 . **Information on related parties with significant transactions during the period**

3.1. Related party

Related party	Relationship
Hochiminh city Finance and Investment state-owned Company (HFIC)	Major shareholder
Traffic Construction Number 1 Company Limited	Subsidiary

3.2. Transactions with related parties

Hochiminh city Finance and Investment state-owned Company (HFIC)	The end of the period	The beginning of the year
+ Dividend Payments	-	-
Traffic Construction Number 1 Company Limited	The end of the period	The beginning of the year
+ Receivables from the sale of hot asphalt concrete, motorcycle rei	4,709,692,820	541,345,680
+ Receivables from advance payments	1,500,000,000	1,500,000,000

- 4 . **Salary of the General Director, and remuneration for the Board of Directors and the Board of Supervisors:**

	Accumulated from the beginning of the	
	Current year	Previous year
+Salary of the General Director	428,400,000	428,400,000
+ Remuneration for the Board of Supervisors	483,840,000	483,840,000
+ Remuneration for Chairman of the Board of Directors, member of the Board of Directors, Person in charge of Corporate Governance	454,860,000	454,860,000
<i>Mr. Huynh Minh Anh</i>	44,677,500	144,900,000
<i>Mr. Hoang Ngoc Hung</i>	100,222,500	
<i>Mr. Hoang Anh Giao</i>	66,780,000	66,780,000
<i>Mr. Vo Anh Tu</i>	66,780,000	66,780,000
<i>Mr. Tran Thanh Hung</i>	66,780,000	66,780,000
<i>Mr. Nguyen Danh Thu</i>	66,780,000	66,780,000
<i>Ms. Do Thi Thuy</i>	42,840,000	42,840,000

- 5 **Number of employees at the reporting date: 503 employees**

NOTES TO THE FINANCIAL STATEMENTS

For the period from October 1, 2024, to December 31, 2024

Office & Affiliated Enterprises

6. Information about continuous operations

There are no events that raise significant doubts about the ability to operate continuously.

7. Comparative figures

The comparative figures on the Balance Sheet as of January 1, 2024, are derived from the audited financial statements for the year 2023 prepared by Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCs).

January 21, 2025

Preparer	Chief Accountant	General Director
		
Do Thị Kim Phuong	Phan Thi Tu Trinh	Hoang Anh Giao



