

# **Taseco Air Services Joint Stock Company**

Separate financial statements Quarter 4/2024



## CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of management	3
Separate balance sheet	4 - 5
Separate income statement	6 - 7
Separate cash flow statement	8 - 9
Notes to the separate financial statements	10 - 46



# Taseco Air Services Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Taseco Air Services Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0107007230 issued by the Hanoi Department of Planning and Investment on 28 September 2015 and the subsequent amended Enterprise Registration Certificates, with the 7th amendment dated 28 April 2022 as the latest.

On 26 December 2017, the Company's shares were allowed to be listed on Ho Chi Minh Stock Exchange with its ticker symbol as AST following the Decision No. 485/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange.

The current principal activities of the Company are retailing and rendering of related services in airports, including:

- ▶ restaurant and mobility catering services;
- ▶ retailing in general trading stores;
- ▶ travel agency, tourism operator, short-term lodging services;
- ▶ road passenger transport;
- ▶ advertising services;
- ▶ telecommunication retailing services; and
- ▶ other supporting activities.

The Company's head office is located at the 1st Floor, N02-T1 Building, Foreign Affairs Zone, Xuan Tao Street, Xuan Tao Ward, Bac Tu Liem District, Hanoi, Vietnam.

### BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Pham Ngoc Thanh	Chairman
Mr Nguyen Minh Hai	Deputy Chairman
Mr Le Anh Quoc	Deputy Chairman
Mr Lars Kjaer	Member
Mr Kim Hongjin	Member
Mr Le Duc Long	Member
Mr Dang Huy Khoi	Member

### BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms Tran Thi Loan	Head of Board of Supervision
Ms Nguyen Thi Huong	Member
Ms Pham Thi Thu Hien	Member

# Taseco Air Services Joint Stock Company

GENERAL INFORMATION (continued)

## MANAGEMENT

Members of management during the period and at the date of this report are:

Mr Le Anh Quoc	General Director
Mr Nguyen Quang Huy	Deputy General Director
Ms Nguyen Thi Thanh Phuong	Deputy General Director
Mr Nguyen Xuan Bang	Deputy General Director

## LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Le Anh Quoc, General Director.

1723  
TY  
HÂN  
NG KH  
CC  
1-1

# Taseco Air Services Joint Stock Company

## REPORT OF MANAGEMENT

Management of Taseco Air Services Joint Stock Company ("the Company") is pleased to present this report and the separate financial statements Quarter 4/2024 of the Company for the 12-month period ended 31 December 2024.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the separate financial statements of each financial the period which give a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the period. In preparing those separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying separate financial statements Quarter 4/2024.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2024 and of the separate results of its operations and its separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements Quarter 4/2024 of the Company and its subsidiaries ("consolidated financial statements Quarter 4/2024") dated 24 January 2025.

Users of the separate financial statements Quarter 4/2024 should read them together with the said consolidated financial statements Quarter 4/2024 in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

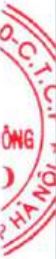
For and on behalf of management:



Le Anh Quoc  
General Director

Ha Noi, Vietnam

24 January 2025



SEPARATE BALANCE SHEET  
as at 31 December 2024

Currency: VND


Code	ASSETS	Notes	31 December 2024	01 January 2024
<b>100</b>	<b>A. A.CURRENT ASSETS</b>		<b>230,400,796,510</b>	<b>221,033,285,342</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>36,492,610,492</b>	<b>33,323,759,442</b>
111	1. Cash		26,487,597,715	33,318,099,373
112	2. Cash equivalents		10,005,012,777	5,660,069
<b>120</b>	<b>II. Short-term investments</b>	<b>5</b>	<b>144,250,000,000</b>	<b>148,800,000,000</b>
123	1. Held-to-maturity investments		144,250,000,000	148,800,000,000
<b>130</b>	<b>III. Current accounts receivables</b>		<b>39,725,635,844</b>	<b>27,426,169,287</b>
131	1. Short-term trade receivables	6.1	17,974,458,546	14,228,811,567
132	2. Short-term advances to suppliers	6.2	518,709,007	1,585,085,480
135	3. Short-term loan receivables	7	-	2,000,000,000
136	4. Other short-term receivables	8	21,232,468,291	9,612,272,240
<b>140</b>	<b>IV. Inventories</b>	<b>9</b>	<b>6,388,161,525</b>	<b>8,889,541,505</b>
141	1. Inventories		6,388,161,525	8,889,541,505
<b>150</b>	<b>V. Other current assets</b>		<b>3,544,388,649</b>	<b>2,593,815,108</b>
151	1. Short-term prepaid expenses	10	2,291,693,031	1,341,119,490
152	2. Value-added tax deductible	15	1,252,482,618	1,252,482,618
153	3. Tax and other receivables from the State	15	213,000	213,000
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>438,512,286,644</b>	<b>401,695,564,595</b>
<b>220</b>	<b>I. Fixed assets</b>		<b>28,831,750,898</b>	<b>21,384,841,048</b>
221	1. Tangible fixed assets	11	28,831,750,898	21,384,841,048
222	Cost		88,344,238,126	83,892,872,850
223	Accumulated depreciation		(59,512,487,228)	(62,508,031,802)
227	2. Intangible fixed assets	12	-	-
228	Cost		492,742,000	492,742,000
229	Accumulated amortization		(492,742,000)	(492,742,000)
<b>250</b>	<b>II. Long-term investments</b>	<b>13</b>	<b>405,063,717,356</b>	<b>379,228,129,356</b>
251	1. Investment in subsidiaries		293,359,997,356	267,359,997,356
252	2. Investment in associates		106,406,000,000	106,406,000,000
253	3. Investment in other entities		6,405,140,700	6,405,140,700
254	4. Provision for long-term investments		(1,107,420,700)	(943,008,700)
<b>260</b>	<b>III. Other long-term assets</b>		<b>4,616,818,390</b>	<b>1,082,594,191</b>
261	1. Long-term prepaid expenses	10	4,616,818,390	1,082,594,191
<b>270</b>	<b>TOTAL ASSETS</b>		<b>668,913,083,154</b>	<b>622,728,849,937</b>


SEPARATE BALANCE SHEET (CONTINUED)  
as at 31 December 2024

Currency: VND

Code	RESOURCES	Notes	31 December 2024	01 January 2024
<b>300</b>	<b>C. LIABILITIES</b>		<b>54,566,518,838</b>	<b>41,093,024,564</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>54,010,768,838</b>	<b>38,893,024,564</b>
311	1. Short-term trade payables	14	21,617,982,623	14,574,774,055
312	2. Short-term advances from customers		600,000	5,118,000
313	3. Statutory obligations	15	3,608,514,748	2,523,362,303
314	4. Payables to employees		16,414,852,500	12,673,791,000
315	5. Short-term accrued expenses	16	1,811,460,601	2,312,663,617
319	6. Other short-term payables	17	1,453,881,454	1,274,324,619
320	7. Short-term loans	18	3,682,000,000	1,800,000,000
322	9. Bonus and welfare fund		5,421,476,912	3,728,990,970
<b>330</b>	<b>II. Non-current liabilities</b>		<b>555,750,000</b>	<b>2,200,000,000</b>
338	1. Long-term loans and finance lease obligations	18	555,750,000	2,200,000,000
<b>400</b>	<b>D. OWNERS' EQUITY</b>	<b>19</b>	<b>614,346,564,316</b>	<b>581,635,825,373</b>
<b>410</b>	<b>I. Capital</b>		<b>614,346,564,316</b>	<b>581,635,825,373</b>
411	1. Issued share capital		450,000,000,000	450,000,000,000
411a	- Shares with voting rights		450,000,000,000	450,000,000,000
421	2. Undistributed earnings		164,346,564,316	131,635,825,373
421a	- Undistributed earnings by end of prior year		77,635,825,373	68,030,556,762
421b	- Undistributed earnings of this period/current year		86,710,738,943	63,605,268,611
<b>440</b>	<b>TOTAL EQUITY</b>		<b>668,913,083,154</b>	<b>622,728,849,937</b>

  
Tran Van Hung  
Preparer

  
Dao Ngoc Thiet  
Chief Accountant

  
Le Anh Quoc  
General Director



Hanoi, Vietnam

24 January 2025

# Taseco Air Services Joint Stock Company

B 02a - DN

## SEPARATE INCOME STATEMENT Quarter 4/2024

Currency: VND

Code	ITEMS	Notes	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023
01	1. Revenue from sale of goods and rendering of services	20.1	74,967,390,419	69,410,437,779	281,454,898,805	281,011,920,999
02	2. Deductions	20.1	-	-	-	-
10	3. Net revenue from sales of goods and rendering of services	20.1	74,967,390,419	69,410,437,779	281,454,898,805	281,011,920,999
11	4. Cost of goods sold and services rendered	21	(31,264,116,957)	(29,522,920,190)	(115,800,241,014)	(120,794,244,888)
20	5. Gross profit from sale of goods and rendering of services		43,703,273,462	39,887,517,589	165,654,657,791	160,217,676,111
21	6. Finance income	20.2	79,409,921,333	27,618,845,120	139,336,340,993	40,177,363,776
22	7. Finance expenses	22	362,265,012	(1,013,531,214)	(923,287,739)	(1,346,203,494)
23	<i>In which: Interest expenses</i>		(138,923,874)	(1,753,425)	(567,796,065)	(227,504,490)
25	8. Selling expenses	23	(25,402,307,840)	(20,136,613,031)	(92,510,243,899)	(82,467,315,733)
26	9. General and administrative expenses	23	(10,720,340,518)	(9,600,879,597)	(45,803,010,936)	(40,230,626,504)
30	10. Operating profit		87,352,811,449	36,755,338,867	165,754,456,210	76,350,894,156
31	11. Other income	25	30,271,762	94,797,798	1,797,565,456	221,535,513
32	12. Other expenses	25	(1,736,895,953)	(138,819,399)	(2,109,817,911)	(428,509,084)
40	13. Other profit	25	(1,706,624,191)	(44,021,601)	(312,252,455)	(206,973,571)
50	14. Accounting profit before tax		85,646,187,258	36,711,317,266	165,442,203,755	76,143,920,585



# Taseco Air Services Joint Stock Company

B 02a - DN

## SEPARATE INCOME STATEMENT (continued) Quarter 4/2024

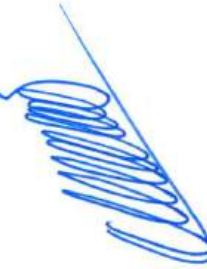
Code	ITEMS	Notes	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023
51	15. Current corporate income tax expense	26.1	(1,853,306,544)	(2,259,669,173)	(7,064,099,690)	(8,958,726,393)
60	16. Net profit after tax		83,792,880,714	34,451,648,093	158,378,104,065	67,185,194,192



Tran Van Hung  
Preparer

Hanoi, Vietnam

24 January 2025

Dao Ngoc Thiet  
Chief Accountant



Le Anh Quoc  
General Director



SEPARATE CASH FLOW STATEMENT  
For the 12-month period ended 31 December 2024


Currency: VND

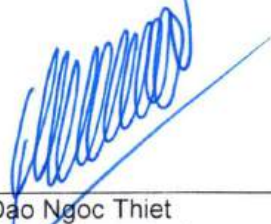
Code	ITEMS	Notes	For the 12-month period ended 31 December 2024	For the 12-month period ended 31 December 2023
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	Accounting profit before tax		<b>165,442,203,755</b>	<b>76,143,920,585</b>
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and amortization of intangible fixed assets	11,12	6,895,737,915	10,577,920,468
03	Provisions		164,412,000	943,008,700
04	Foreign exchange (gains)/losses arising from revaluation of monetary accounts denominated in foreign currency		(9,160,486)	41,988,938
05	Profits from investing activities		(141,011,186,165)	(40,204,962,978)
06	Interest expenses	22	567,796,065	227,504,490
08	<b>Operating profit before changes in working capital</b>		<b>32,049,803,084</b>	<b>47,729,380,203</b>
09	(Increase)/decrease in receivables		(1,801,684,273)	10,712,675,404
10	Decrease/(increase) in inventories		2,501,379,980	(1,954,126,133)
11	Increase/(decrease) in payables		11,990,728,912	(1,018,444,277)
12	Increase in prepaid expenses		(4,484,797,740)	(696,787,807)
14	Interest paid		(564,102,935)	(334,406,756)
15	Corporate income tax paid		(7,521,834,067)	(8,121,528,271)
17	Other payments for operating activities		(2,740,879,180)	(1,146,000,000)
20	<b>Net cash flows from operating activities</b>		<b>29,428,613,781</b>	<b>45,170,762,363</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets and other long-term assets		(14,559,183,774)	(7,844,981,115)
22	Proceeds from disposals of fixed assets and other long-term assets		3,263,636,364	-
23	Loans to other entities and payments for purchase of debt instruments for other entities		(49,450,000,000)	(125,260,341,096)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		56,000,000,000	101,538,189,596
25	Payment for investments in other entities		(26,000,000,000)	(40,376,000,000)
27	Investments in other entities interest and dividends received		125,728,430,938	41,862,196,623
30	<b>Net cash flows used in investing activities</b>		<b>94,982,883,528</b>	<b>(30,080,935,992)</b>


SEPARATE CASH FLOW STATEMENT (continued)  
For the 12-month period ended 31 December 2024

Currency: VND

Code	ITEMS	Notes	For the 12-month period ended 31 December 2024	For the 12-month period ended 31 December 2023
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Drawdown of borrowings		9,348,849,508	4,000,000,000
34	Repayment of borrowings		(9,111,099,508)	(5,882,456,175)
36	Dividends paid/profit distributed		(121,489,556,745)	-
40	<b>Net cash flows from financing activities</b>		<b>(121,251,806,745)</b>	<b>(1,882,456,175)</b>
50	<b>Net increase in cash for the period</b>		<b>3,159,690,564</b>	<b>13,207,370,196</b>
60	<b>Cash and cash equivalents at the beginning of the period</b>		<b>33,323,759,442</b>	<b>20,158,378,184</b>
61	Impact of exchange rate fluctuation		9,160,486	(41,988,938)
70	<b>Cash and cash equivalents at the end of the period</b>	4	<b>36,492,610,492</b>	<b>33,323,759,442</b>

  
 Tran Van Hung  
Preparer

  
 Dao Ngoc Thiet  
Chief Accountant

  
 Lê Quốc Anh  
General Director


Hanoi, Viet Nam

24 January 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 1. CORPORATE INFORMATION

Taseco Air Services Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0107007230 issued by the Hanoi Department of Planning and Investment on 28 September 2015 and the subsequent amended Enterprise Registration Certificates, with the 7th amendment dated 28 April 2022 as the latest.

On 26 December 2017, the Company's shares were allowed to be listed on Ho Chi Minh Stock Exchange with its ticker symbol as AST following the Decision No. 485/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange.

The current principal activities of the Company are retailing and rendering of related services in airports, including:

- ▶ restaurant and mobility catering services;
- ▶ retailing in general trading stores;
- ▶ travel agency, tourism operator, short-term lodging services;
- ▶ road passenger transport;
- ▶ advertising services;
- ▶ telecommunication retailing services; and
- ▶ other supporting activities.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at the 1st Floor, N02-T1 Building, Foreign Affairs Zone, Xuan Tao Street, Xuan Tao Ward, Bac Tu Liem District, Hanoi, Vietnam.

The total number of the Company' employees as at 31 December 2024 is 387 (01 January 2024: 376).

### Corporate structure

As at 31 December 2024, the Company has 7 subsidiaries(01 January 2024 the Company has 7 subsidiaries), including:

No.	Name	Voting right (%)	Equity interest (%)	Head office	Main activities
1	Taseco Danang Air Services Joint Stock Company ("Taseco Da Nang Company")	99.9%	99.9%	No. 99, Phan Dang Luu, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City	Retailing in general trading stores, rendering of catering services at restaurants, road passenger transport, currency exchange and other relating services.
2	Taseco Saigon Air Services Joint Stock Company ("Taseco Sai Gon Company")	65%	65%	No. 57 Bach Dang, 2 Ward, Tan Binh District, Ho Chi Minh City	Retailing in general trading stores, rendering of catering services at restaurants, road passenger transport, currency exchange and other relating services.
3	Taseco Oceanview Danang One Member Company Limited ("Taseco Oceanview Da Nang Company")	100%	100%	No. 200 Vo Nguyen Giap, Phuoc My Ward, Son Tra District, Da Nang City	Hotel, restaurant management, foods and beverage services, road passenger transport and other services.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

1. **CORPORATE INFORMATION** (continued)

**Corporate structure** (continued)

As at 31 December 2024, the Company has 7 subsidiaries (01 January 2024 the Company has 7 subsidiaries), including (continued):

<i>No.</i>	<i>Name</i>	<i>Voting right (%)</i>	<i>Equity interest (%)</i>	<i>Head office</i>	<i>Main activities</i>
4	Taseco Investment Communication JSC ("Taseco Media Company")	99.9%	99.9%	1st Floor, N02-T1 building, Foreign Affairs Zone, Do Nhuan street, Xuan Tao Ward, Bac Tu Liem District, Hanoi	Advertising services, retail of telecommunications equipment: sim cards, phone cards, pick-up and drop-off services, short-term accommodation, currency exchange and other relating services.
5	Jalux Taseco Duty Free Company Limited ("Jalux Taseco Company")	51%	51%	Noi Bai International Airport, Phu Minh Commune, Soc Son District, Hanoi	Sales of duty-free goods and other relating services.
6	Taseco Phu Quoc Air Services Joint Stock Company ("Taseco Phu Quoc Company")	65%	65%	SS26-S06 Sonasea villas & Resort, Duong to Commune, Phu Quoc City, Kien Giang Province, Vietnam.	Retailing in general trading stores, rendering of catering services at restaurants and other relating services.
7	Ha Linh Service Joint Stock Company ("Ha Linh Company")	51%	51%	3rd Floor, Terminal T1, Noi Bai International Airport, Phu Minh Commune, Soc Son District, Hanoi, Vietnam	Retailing in general trading stores, rendering of catering services at restaurants and other relating services.

In addition, the Company has 1 associate company as disclose in Note 13.2.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 2. BASIS OF PREPARATION

### 2.1 *Purpose of preparing the separate financial statements*

The Company has subsidiaries as disclosed in Note 1 and Note 13.1. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the 12-month period ended 31 December 2024 dated 24 January 2025.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

### 2.2 *Accounting standards and system*

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**2. BASIS OF PREPARATION** (continued)

**2.3 Applied accounting documentation system**

The Company's applied accounting documentation system is General Journal system.

**2.4 Fiscal year**

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

**2.5 Accounting currency**

The separate financial statements are prepared in VND which is also the Company's accounting currency.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**3.2 Inventories**

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Regarding inventories at restaurants, the Company applies the periodic method to record raw materials, merchandises, tools and supplies on a first-in, first-out basis.

Regarding inventories at other locations, the Company applies the perpetual method to record raw materials, merchandises, tools and supplies on a first-in, first-out basis.

*Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials and other inventories owned by the Company, based on appropriate evidence of impairment available at the separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the separate income statement.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.3 *Receivables*

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the separate balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price 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 and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

#### 3.5 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

*Where the Company is the lessee*

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

#### 3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.





NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.7 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 25 years
Machinery and equipment	3 - 10 years
Means of transportation	6 - 10 years
Office equipment	3 - 10 years
Software	3 - 13 years
Others intangible fixed assets	3 years

Indefinite land use rights are not amortized.

#### 3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

#### 3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

#### 3.10 Investments

##### *Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Investments in associates*

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Investments in other entities*

Investments in other entities are stated at their acquisition costs.

##### *Provision for diminution in value of investments*

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.10 Investments (continued)**

*Held-to-maturity investments*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expenses in the separate income statements and deducted against the value of such investments.

**3.11 Payables and accruals**

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

**3.12 Foreign currency transaction**

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the separate balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All exchange differences incurred during the period and arising from the revaluation of monetary accounts denominated in foreign currency at period-end are taken to the separate income statement.

**3.13 Appropriation of net profits**

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company allocates a bonus and welfare fund from the net profit after corporate income tax of the Company as proposed by the Board of Directors and approved by the shareholders at the annual general meeting of shareholders.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**3.13 Appropriation of net profits** (continued)

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate balance sheet.

**3.14 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

*Sale of goods*

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

*Rendering of services*

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is based on actual physical accomplishments of the contract.

*Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividends*

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

**3.15 Taxation**

*Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate balance sheet date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

*Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the separate balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.15 Taxation (continued)

##### *Deferred tax*

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized, or the liability is settled based on tax rates and tax laws that have been enacted at the separate balance sheet date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.15 *Taxation* (continued)

##### *Deferred tax* (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### 3.16 *Segment information*

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activities are to provide relating services in airports. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products that the Company is manufacturing or the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

#### 3.17 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to control directly or indirectly the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

#### 4. CASH AND CASH EQUIVALENTS

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
Cash on hand	2,035,994,331	1,621,997,956
Cash at banks	24,451,603,384	31,696,101,417
Cash equivalents	10,005,012,777	5,660,069
- Term deposits (*)	10,000,000,000	-
- Other cash equivalents (**)	5,012,777	5,660,069
<b>TOTAL</b>	<b><u>36,492,610,492</u></b>	<b><u>33,323,759,442</u></b>

(\*) Term deposits the period-end include VND-denominated term deposits at commercial banks with terms of less than 3 months and earning interest rates ranging 4.4% per annum

(\*\*) Other cash equivalents are demand deposits at securities companies.

#### 5. SHORT-TERM INVESTMENTS

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
Term deposits (*)	144,250,000,000	148,800,000,000
<b>TOTAL</b>	<b><u>144,250,000,000</u></b>	<b><u>148,800,000,000</u></b>

(\*) The period-end, held-to-maturity investments include VND-denominated term deposits at commercial banks with terms of more than 3 months to less than 12 months and earning interest rates ranging from 2.8% per annum to 4.9% per annum (as at 31 December 2023 from 3.9% per annum to 6.2% per annum).

#### 6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

##### 6.1 Short-term trade receivables

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
Son Ha Green Company Joint Stock Company	2,089,091,665	3,229,925,000
Vietnam Joint Stock Commercial Bank For Industry And Trade	9,191,978,375	6,105,616,000
Suntory Pepsico Vietnam Beverage Co., Ltd	1,694,461,680	1,639,940,731
Other customers	1,794,958,400	1,397,559,801
Trade receivables from related parties (Note 27)	3,203,968,426	1,855,770,035
<b>TOTAL</b>	<b><u>17,974,458,546</u></b>	<b><u>14,228,811,567</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS** (continued)

**6.2 Short-term advances to suppliers**

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
Viet Nam TNT Joint Stock Company	-	164,025,000
Milaco Construction and Interior Finishing Company Limited	274,542,412	304,014,025
Development Constructional and Commerce Company Limited	-	997,500,000
Other customers	244,166,595	119,546,455
<b>TOTAL</b>	<b><u>518,709,007</u></b>	<b><u>1,585,085,480</u></b>

**7. SHORT-TERM LOAN-TERM RECEIVABLES**

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
Loan receivables to related parties (Note 27)	-	2,000,000,000
<b>TOTAL</b>	<b><u>-</u></b>	<b><u>2,000,000,000</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**8. OTHER RECEIVABLES**

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
<b>Short-term</b>		
Advances to employees	2,340,514,052	3,808,383,644
Accrued interest from bank deposits and bonds	3,217,220,250	4,559,794,660
Interest receivables	8,383,561	82,410,958
Dividends and profit distribution	14,985,000,000	-
Others short-term receivables	681,350,428	1,161,682,978
<b>TOTAL</b>	<b>21,232,468,291</b>	<b>9,612,272,240</b>
<i>In which:</i>		
<i>Other short-term receivables</i>	<i>6,086,584,730</i>	<i>9,489,620,695</i>
<i>Other receivables from related parties (Note 27)</i>	<i>15,145,883,561</i>	<i>122,651,545</i>

**9. INVENTORIES**

	<i>Currency: VND</i>			
	<i>31 December 2024</i>		<i>01 January 2024</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Merchandises	6,284,495,755	-	8,726,175,977	-
Tools and supplies	103,665,770	-	163,365,528	-
<b>TOTAL</b>	<b>6,388,161,525</b>	<b>-</b>	<b>8,889,541,505</b>	<b>-</b>

**10. PREPAID EXPENSES**

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
<b>Short-term</b>		
Tools and supplies	809,922,000	183,139,294
Asset insurance expenses	137,161,921	115,071,328
Prepaid rental expenses	21,190,128	172,776,422
Uniform expenses	672,565,669	604,893,309
Others	650,853,313	265,239,137
<b>TOTAL</b>	<b>2,291,693,031</b>	<b>1,341,119,490</b>
<b>Long-term</b>		
Tools and supplies	1,454,292,543	298,648,281
Repair and maintenance	1,026,533,792	206,287,735
Guarantee issuance fees	318,787,581	305,910,283
Others	1,817,204,474	271,747,892
<b>TOTAL</b>	<b>4,616,818,390</b>	<b>1,082,594,191</b>



# Taseco Air Services Joint Stock Company

B09-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 11. TANGIBLE FIXED ASSETS

	Building and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Currency: VND					
<b>Cost:</b>					
As at 01 January 2024	48,736,082,494	4,529,165,267	28,921,913,452	1,705,711,637	83,892,872,850
- New purchase	-	4,996,775,463	6,214,388,080	265,741,790	11,476,905,333
- Transfer from construction in progress	4,505,930,853	-	-	-	4,505,930,853
- Disposals	-	-	(11,531,470,910)	-	(11,531,470,910)
As at 31 December 2024	53,242,013,347	9,525,940,730	23,604,830,622	1,971,453,427	88,344,238,126
<i>In which:</i>					
Fully depreciated	35,500,008,688	4,259,445,267	397,490,909	1,206,176,182	41,363,121,046
<b>Accumulated depreciation:</b>					
As at 01 January 2024	42,360,372,902	4,244,456,927	14,645,325,070	1,257,876,903	62,508,031,802
- Depreciation for the period	3,668,281,950	125,199,733	2,948,326,327	153,929,905	6,895,737,915
- Disposals	-	-	(9,891,282,489)	-	(9,891,282,489)
As at 31 December 2024	46,028,654,852	4,369,656,660	7,702,368,908	1,411,806,808	59,512,487,228
<b>Net carrying amount:</b>					
As at 01 January 2024	6,375,709,592	284,708,340	14,276,588,382	447,834,734	21,384,841,048
As at 31 December 2024	7,213,358,495	5,156,284,070	15,902,461,714	559,646,619	28,831,750,898

Transportation vehicles of the Company with remaining values VND 5,1 billion are used as collateral for loans as presented in Note 18.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

12. INTANGIBLE FIXED ASSETS

	Currency: VND		
	Computer software	Others	Total
<b>Cost:</b>			
As at 01 January 2024	425,150,000	67,592,000	492,742,000
As at 31 December 2024	425,150,000	67,592,000	492,742,000
<i>In which:</i>			
<i>Fully amortized</i>	425,150,000	67,592,000	492,742,000
<b>Accumulated amortization:</b>			
As at 01 January 2024	425,150,000	67,592,000	492,742,000
As at 31 December 2024	425,150,000	67,592,000	492,742,000
<b>Carrying amount:</b>			
As at 01 January 2024	-	-	-
As at 31 December 2024	-	-	-

# Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 13. LONG-TERM INVESTMENTS

Note	31 December 2024		01 January 2024	
	Cost	Provision	Cost	Provision
13.1	293,359,997,356	-	267,359,997,356	-
13.2	106,406,000,000	-	106,406,000,000	-
13.3	6,405,140,700	(1,107,420,700)	6,405,140,700	(943,008,700)
<b>TOTAL</b>	<b>406,171,138,056</b>	<b>(1,107,420,700)</b>	<b>380,171,138,056</b>	<b>(943,008,700)</b>

Currency: VND

### 13.1 Investments in subsidiaries

	31 December 2024		01 January 2024	
	Cost	Provision	Cost	Provision
Taseco Da Nang Company	49,950,000,000	-	49,950,000,000	-
Taseco Oceanview Da Nang Company	105,000,000,000	-	105,000,000,000	-
Taseco Sai Gon Company (**)	32,500,000,000	-	6,500,000,000	-
Taseco Media Company	444,427,614	-	444,427,614	-
Jalux Taseco Company	73,975,569,742	-	73,975,569,742	-
Taseco Phu Quoc Company	6,500,000,000	-	6,500,000,000	-
Ha Linh Company	24,990,000,000	-	24,990,000,000	-
<b>TOTAL</b>	<b>293,359,997,356</b>	-	<b>267,359,997,356</b>	-

Currency: VND

(\*) The Company is in the process of determining the fair value of this investment.

(\*\*) According to Resolution No. 09/2024/NQ-HDQT dated 12 June 2024, the Board of Directors of the Company has approved the plan to purchase additional 2,600,000 shares in Taseco Saigon Company during its additional shares issuance. On 26 June 2024, the Company completed the purchase of additional shares in Taseco Saigon Company. This additional purchase does not change the percentage of ownership and voting right of the Company in Taseco Saigon Company.

## Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

### 13. LONG-TERM INVESTMENTS (continued)

#### 13.2 Investments in associates

As at 31 December 2024, the Company has one associate as follow:

		31 December 2024		01 January 2024		
Name	Location	Cost (VND)	Provision	Cost (VND)	Provision	Fair value
	Principal activities		% of ownership and voting right		% of ownership and voting right	Fair value
Vietnam Air Catering Services JSC ("VinaCS Company") (**)	Noi Bai International Airport, Phu Minh Commune, Soc Son District, Hanoi, Vietnam	106,406,000,000	-	106,406,000,000	-	(*)
			29,29%		29,29%	(*)
<b>TOTAL</b>		<b>106,406,000,000</b>	<b>-</b>	<b>106,406,000,000</b>	<b>-</b>	<b>-</b>

Currency: VND

(\*) The Company is in the process of determining the fair value of this investment.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**13. LONG-TERM INVESTMENT** (continued)

**13.3 Investments in other entities**

	Currency: VND			
	31 December 2024		01 January 2024	
	Cost	Provision	Cost	Provision
Investments in other entities (*)	6,405,140,700	(1,107,420,700)	6,405,140,700	(943,008,700)
<b>TOTAL</b>	<b>6,405,140,700</b>	<b>(1,107,420,700)</b>	<b>6,405,140,700</b>	<b>(943,008,700)</b>

(\*) This is an equity investment in a company that provides relating services within the airport.

Details of the provision for investment in other entities are as follows:

	Currency: VND	
	For the 12-month period ended 31 December 2024	For the 12-month period ended 31 December 2023
Beginning balance	943,008,700	-
Add: Provisions made during the period	164,412,000	943,008,700
Ending balance	<u>1,107,420,700</u>	<u>943,008,700</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**14. SHORT-TERM TRADE PAYABLES**

Currency: VND

	31 December 2024		01 January 2024	
	Cost	Payable amount	Cost	Payable amount
Noi Bai International Airport	5.835.585.564	5.835.585.564	3.315.848.656	3.315.848.656
Noi Toan Fresh Food Company Limited	455.514.798	455.514.798	1.198.948.040	1.198.948.040
Phuc Linh Trading Investment Company Limited	4.733.392.800	4.733.392.800	203.026.352	203.026.352
Other suppliers	6.610.444.153	6.610.444.153	6.264.168.180	6.264.168.180
Trade payables to related parties (Note 27)	3.983.045.308	3.983.045.308	3.592.782.827	3.592.782.827
<b>TOTAL</b>	<b>21.617.982.623</b>	<b>21.617.982.623</b>	<b>14.574.774.055</b>	<b>14.574.774.055</b>

**15. STATUTORY OBLIGATIONS**

Currency: VND

	01 January 2024	Payable for the period	Payment made in the period	31 December 2024
<b>Payable</b>				
Corporate income tax	2.259.669.173	7.064.099.690	(7.521.834.067)	1.801.934.796
Personal income tax	58.086.000	1.738.482.944	(1.677.543.278)	119.025.666
Value added tax	205.607.130	8.919.525.193	(7.437.578.037)	1.687.554.286
Other taxes	-	158.889.781	(158.889.781)	-
<b>TOTAL</b>	<b>2.523.362.303</b>	<b>17.880.997.608</b>	<b>(16.795.845.163)</b>	<b>3.608.514.748</b>
<b>Receivables</b>				
Personal income tax	213.000	-	-	213.000
Value added tax	1.252.482.618	-	-	1.252.482.618
<b>TOTAL</b>	<b>1.252.695.618</b>	<b>-</b>	<b>-</b>	<b>1.252.695.618</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**16. SHORT-TERM ACCRUED EXPENSES**

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
Audit expenses	249,074,075	211,111,111
Loan interest expenses	5,446,555	-
Purchase expenses	1,266,475,812	2,081,387,277
Other expenses	290,464,159	20,165,229
<b>TOTAL</b>	<b><u>1,811,460,601</u></b>	<b><u>2,312,663,617</u></b>

**17. OTHER SHORT-TERM PAYABLES**

	<i>Currency: VND</i>	
	<i>31 December 2024</i>	<i>01 January 2024</i>
Deposit received	217,000,000	210,000,000
Social insurance, trade union fees	57,330,664	119,690,664
Other payables	729,657,535	570,633,955
Dividends payables	14,243,255	-
Payables to related parties (Note 27)	435,650,000	374,000,000
<b>TOTAL</b>	<b><u>1,453,881,454</u></b>	<b><u>1,274,324,619</u></b>

# Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 18. LOANS

	Note	31 December 2024		Movement during the period		01 January 2024	
		Balance	Payable amount	Increase	Decrease	Balance	Payable amount
<b>Short-term loans</b>		<b>1,800,000,000</b>	<b>1,800,000,000</b>	<b>10,993,099,508</b>	<b>(9,111,099,508)</b>	<b>3,682,000,000</b>	<b>3,682,000,000</b>
Loans from banks		-	-	6,384,849,508	(6,384,849,508)	-	-
Current portion of long-term loans		1,800,000,000	1,800,000,000	4,608,250,000	(2,726,250,000)	3,682,000,000	3,682,000,000
<b>Long-term loans</b>		<b>2,200,000,000</b>	<b>2,200,000,000</b>	<b>2,964,000,000</b>	<b>(4,608,250,000)</b>	<b>555,750,000</b>	<b>555,750,000</b>
Loans from banks		2,200,000,000	2,200,000,000	2,964,000,000	(4,608,250,000)	555,750,000	555,750,000
<b>TOTAL</b>		<b>4,000,000,000</b>	<b>4,000,000,000</b>	<b>13,957,099,508</b>	<b>(13,719,349,508)</b>	<b>4,237,750,000</b>	<b>4,237,750,000</b>

Currency: VND

### Long-term loans from banks

Details of the long-term loans from banks are as follows:

Bank	31 December 2024	Principal and interest repayment term	Interest rate(%/annum)	Description of collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Noi branch	VND 2,200,000,000	Interest is paid on the 25th of every month. Pay the loan principal each time on the end date of each quarter and the final principal repayment time is December 2025.	8%	Vehicle mortgage contract No. 01/2024/7980289/HĐĐB between BIDV - Ha Noi branch and Taseco Airs
Vietnam Joint Stock Commercial Bank For Industry And Trade – Chuong Duong branch	2,037,750,000	Interest is paid on the 26th of every month. Repay loan principal every 3 months from disbursement date and final principal payment date is March 2026.	6,8-7,3%	Some of the Company's deposits at lending banks.
<b>TOTAL</b>	<b>4,237,750,000</b>			
<i>In which:</i>				
Current portion	3,682,000,000			
Long-term loans	555,750,000			



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 19. OWNERS' EQUITY

### 19.1 Increase and decrease in owners' equity

	<i>Issued share capital</i>	<i>Undistributed earnings</i>	<i>Currency: VND Total</i>
<b>For the 12-month period ended 31 December 2023</b>			
As at 01 January 2023	450,000,000,000	68,030,556,762	518,030,556,762
- Net profit for the period	-	67,185,194,192	67,185,194,192
- Profit distribution to bonus and welfare fund	-	(3,267,925,581)	(3,267,925,581)
- Remuneration to Board of Directors	-	(312,000,000)	(312,000,000)
As at 31 December 2023	<u>450,000,000,000</u>	<u>131,635,825,373</u>	<u>581,635,825,373</u>
<b>For the 12-month period ended 31 December 2024</b>			
As at 01 January 2024	450,000,000,000	131,635,825,373	581,635,825,373
- Net profit for the period	-	158,378,104,065	158,378,104,065
- Dividends declared in cash (*)	-	(121,500,000,000)	(121,500,000,000)
- Profit distribution to bonus and welfare fund	-	(3,855,365,122)	(3,855,365,122)
- Remuneration to Board of Directors	-	(312,000,000)	(312,000,000)
As at 31 December 2024	<u>450,000,000,000</u>	<u>164,346,564,316</u>	<u>614,346,564,316</u>

(\*) According to the Resolution No.07/NQ-HĐQT dated 20 May 2024, the Company's Board of Directors approved dividend declaration in cash for the year 2023 at the rate of 12%, equivalent to VND 54 billion.

(\*) According to the Resolution No. 12/NQ-HĐQT dated 8 November 2024, of the Company's Board of Directors has approved an interim dividend payment for the year 2024 in cash at a rate of 15%, equivalent to VND 67.5 billion.

# Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 19. OWNERS' EQUITY (continued)

### 19.2 Share capital

Currency: VND

	31 December 2024			01 January 2024		
	Total	Common share	Preferred share	Total	Common share	Preferred share
Taseco Company Joint Stock Company	229,500,000,000	229,500,000,000	-	229,500,000,000	229,500,000,000	-
Other shareholders	220,500,000,000	220,500,000,000	-	220,500,000,000	220,500,000,000	-
<b>TOTAL</b>	<b>450,000,000,000</b>	<b>450,000,000,000</b>	<b>-</b>	<b>450,000,000,000</b>	<b>450,000,000,000</b>	<b>-</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**19. OWNERS' EQUITY (continued)**

**19.3 Capital transactions with owners and distribution of dividends, profits**

	Currency: VND	
	For the 12-month period ended 31 December 2024	For the 12-month period ended 31 December 2023
<b>Contributed capital</b>	<b>450,000,000,000</b>	<b>450,000,000,000</b>
Beginning balance	450,000,000,000	450,000,000,000
Ending balance	<u>450,000,000,000</u>	<u>450,000,000,000</u>
<b>Dividends/profit declared</b>	<b>121,500,000,000</b>	-

**19.4 Dividends**

	Currency: VND	
	For the 12-month period ended 31 December 2024	For the 12-month period ended 31 December 2023
<b>Dividends declared during the period</b>	<b>121,500,000,000</b>	-
<i>Dividends on ordinary shares</i>		
Dividends for 2023: VND 1,200/share	54,000,000,000	-
Interim dividends for 2024: VND 1,500/share	67,500,000,000	-
<b>Dividends paid during the period</b>	<b>121,489,556,745</b>	-
<i>Dividends on ordinary shares</i>		
Dividends for 2023: VND 1,200/share	53,998,287,720	-
Interim dividends for 2024: VND 1,500/share	67,491,269,025	-

**19.5 Shares**

	Quantity	
	31 December 2024	01 January 2024
<b>Authorized shares</b>	<b>45,000,000</b>	<b>45,000,000</b>
<b>Issued shares</b>	<b>45,000,000</b>	<b>45,000,000</b>
Ordinary shares	45,000,000	45,000,000
<b>Treasury shares</b>	-	-
Ordinary shares	-	-
<b>Treasury shares</b>	<b>45,000,000</b>	<b>45,000,000</b>
Ordinary shares	45,000,000	45,000,000

Par value of outstanding shares: VND 10,000/share (31 December 2023: VND 10,000/share).

# Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 20. REVENUES

### 20.1 Revenue from sale of goods and rendering of services

	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023	Currency: VND
<b>Gross revenue</b>					
<i>In which:</i>					
Sale of goods	28,836,268,203	27,898,092,806	106,447,891,329	100,048,056,056	
Rendering of services	46,131,122,216	41,512,344,973	175,007,007,476	180,963,864,943	
<b>Deductions</b>					
<b>Net revenue</b>	<b>74,967,390,419</b>	<b>69,410,437,779</b>	<b>281,454,898,805</b>	<b>281,011,920,999</b>	
<i>In which:</i>					
Sale of goods	28,836,268,203	27,898,092,806	106,447,891,329	100,048,056,056	
Rendering of services	46,131,122,216	41,512,344,973	175,007,007,476	180,963,864,943	
<i>In which:</i>					
Sales to others	66,886,308,537	64,219,034,812	259,061,372,716	262,206,919,181	
Sales to related parties (Note 27)	8,081,081,882	5,191,402,967	22,393,526,089	18,805,001,818	

### 20.2 Finance income

	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023	Currency: VND
Interest from loans, deposits, bonds	1,590,606,912	2,053,841,420	7,274,329,131	8,370,210,076	
Foreign exchange gains	19,314,421	3,700	39,511,862	3,700	
Dividends and profit distribution	77,800,000,000	25,565,000,000	132,022,500,000	31,807,150,000	
<b>TOTAL</b>	<b>79,409,921,333</b>	<b>27,618,845,120</b>	<b>139,336,340,993</b>	<b>40,177,363,776</b>	



# Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 21. COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023	Currency: VND
Cost of goods sold	10,394,278,743	9,342,169,447	33,696,269,923	34,442,008,629	
Cost of services rendered	20,869,838,214	20,180,750,743	82,103,971,091	86,352,236,259	
<b>TOTAL</b>	<b>31,264,116,957</b>	<b>29,522,920,190</b>	<b>115,800,241,014</b>	<b>120,794,244,888</b>	

## 22. FINANCE EXPENSES

	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023	Currency: VND
Foreign exchange loss (Reversal of provision) /Provision for investment of other entities	10,315,114	68,769,089	191,079,674	175,690,304	
Loan interest expenses	(511,504,000)	943,008,700	164,412,000	943,008,700	
	138,923,874	1,753,425	567,796,065	227,504,490	
<b>TOTAL</b>	<b>(362,265,012)</b>	<b>1,013,531,214</b>	<b>923,287,739</b>	<b>1,346,203,494</b>	

# Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023
<b>Selling expenses</b>				
Labor costs	8,785,105,790	7,139,168,279	36,906,323,583	32,632,739,849
Warehouse, ground rental costs	10,875,516,416	9,047,470,730	39,106,497,263	31,369,796,244
External services expenses	3,701,903,603	1,832,921,135	10,216,641,360	9,120,525,627
Raw materials	873,789,035	620,196,899	2,818,486,080	2,785,528,911
Depreciation and amortization	395,395,746	1,365,309,988	2,017,829,213	5,833,271,673
Others	770,597,250	131,546,000	1,444,466,400	725,453,429
<b>TOTAL</b>	<b>25,402,307,840</b>	<b>20,136,613,031</b>	<b>92,510,243,899</b>	<b>82,467,315,733</b>
<b>General and administrative expenses</b>				
Labor cost	7,043,233,418	5,866,045,448	27,720,696,996	24,694,954,818
Expenses for external services	1,883,654,671	2,513,832,725	11,741,903,903	10,875,333,969
Warehouse, ground rental costs	627,405,002	594,840,000	2,448,506,352	2,390,040,000
Raw materials	154,303,254	196,128,890	871,754,990	411,907,722
Depreciation and amortization	217,201,950	175,389,696	834,976,604	655,588,385
Others	794,542,223	254,642,838	2,185,172,091	1,202,801,610
<b>TOTAL</b>	<b>10,720,340,518</b>	<b>9,600,879,597</b>	<b>45,803,010,936</b>	<b>40,230,626,504</b>

Currency: VND

# Taseco Air Services Joint Stock Company

B 09a-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 24. PRODUCTION AND OPERATING COSTS

	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023
Cost of raw material and goods	23,140,349,135	21,565,398,419	82,921,798,364	86,275,334,482
Labor costs	18,911,206,495	15,754,024,112	76,991,800,500	68,924,531,332
Depreciation and amortization	1,609,434,977	2,546,359,277	6,895,737,915	10,577,920,468
Expenses for external services	8,334,845,445	6,989,422,655	32,423,843,407	34,342,012,797
Premise rental fee	13,760,489,790	12,008,769,517	51,120,309,072	41,375,883,007
Other expenses	1,630,439,473	396,438,838	3,760,006,591	1,996,505,039
<b>TOTAL</b>	<b>67,386,765,315</b>	<b>59,260,412,818</b>	<b>254,113,495,849</b>	<b>243,492,187,125</b>

Currency: VND

## 25. OTHER INCOME AND EXPENSES

	Quarter 4/2024	Quarter 4/2023	Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023
<b>Other income</b>				
Gains from disposal of assets	-	27,602,902	1,714,357,034	27,602,902
Other income	30,271,762	67,194,896	83,208,422	193,932,611
	<b>30,271,762</b>	<b>94,797,798</b>	<b>1,797,565,456</b>	<b>221,535,513</b>
<b>Other expenses</b>				
Loss from disposal of assets	-	-	-	5,123,756
Donation and charity expenses	1,540,000,000	-	1,540,000,000	-
Other expenses	196,895,953	138,819,399	569,817,911	423,385,328
	<b>1,736,895,953</b>	<b>138,819,399</b>	<b>2,109,817,911</b>	<b>428,509,084</b>
<b>NET OTHER PROFIT</b>	<b>(1,706,624,191)</b>	<b>(44,021,601)</b>	<b>(312,252,455)</b>	<b>(206,973,571)</b>

Currency: VND

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 26. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") applicable to the Company is 20% of taxable profits.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could change at a later date upon final determination by the tax authorities.

### 26.1 CIT expenses

	<i>Currency: VND</i>	
	<i>For the 12-month period ended 31 December 2024</i>	<i>For the 12-month period ended 31 December 2023</i>
Current corporate income tax expense	6,991,391,942	8,958,726,393
Adjustment for under accrual of tax from prior the period	72,707,748	-
<b>TOTAL</b>	<b>7,064,099,690</b>	<b>8,958,726,393</b>

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented as follows:

	<i>Currency: VND</i>	
	<i>For the 12-month period ended 31 December 2024</i>	<i>For the 12-month period ended 31 December 2023</i>
Accounting profit before tax	165,442,203,755	76,143,920,585
At CIT rate of 20%	33,088,440,751	15,228,784,117
<i>Adjustments to increase:</i>		
Unrealized foreign exchange loss from previous year	-	8,397,788
Adjustment of CIT from previous year	72,707,748	-
Non-deductible expenses	309,283,288	82,974,488
<i>Adjustments to decrease:</i>		
Unrealised foreign exchange gains this period	(1,832,097)	-
Distributed dividends and profit	(26,404,500,000)	(6,361,430,000)
<b>CIT expense</b>	<b>7,064,099,690</b>	<b>8,958,726,393</b>

### 26.2 Current tax

The current CIT payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other period and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the separate balance sheet date.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 27. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company as at 31 December 2024 is as follows:

<i>Related parties</i>	<i>Relationship</i>
THT Phuc Linh Joint Stock Company	Ultimate parent company
Taseco Company Joint Stock Company ("Taseco Company")	Parent company
Taseco Danang Air Services Joint Stock Company ("Taseco Da Nang Company")	Subsidiary
Taseco Saigon Air Services Joint Stock Company ("Taseco Sai Gon Company")	Subsidiary
Taseco Oceanview Danang One Member Company Limited ("Taseco Oceanview Da Nang Company")	Subsidiary
Taseco Investment Communication JSC ("Taseco Media Company")	Subsidiary
Jalux Taseco Duty Free Company Limited ("Jalux Taseco Company")	Subsidiary
Taseco Phu Quoc Air Services Joint Stock Company ("Taseco Phu Quoc Company")	Subsidiary
Ha Linh Service Joint Stock Company ("Ha Linh Company")	Subsidiary
Viet Nam Air Catering Services Joint Stock Company ("VinaCS Company")	Associate
PENM IV Germany GmbH & Co, KG Company	Major shareholder
Taseco Land Investment Joint Stock Company ("Taseco Land Company")	Affiliate
International Real Estate Management Joint Stock Company ("IMCS Company")	Affiliate
My Phu Real Estate Joint Stock Company ("Phu My Company")	Affiliate
Taseco Invest Joint Stock Company ("Taseco Invest Company")	Affiliate
Alacarte Ha Long ("Alacarte Ha Long Company")	Affiliate
Da Nang International Terminal Investment and Operation JSC ("AHT Company")	Affiliate
Da Nang International Terminal Service Joint Stock Company ("AHTS Company")	Affiliate
Air Cargo Services of Vietnam Joint Stock ("ACSV Company")	Affiliate
AAL Joint Stock Company ("AAL Company")	Affiliate
Mr Dao Ngoc Thiet	Chief Accountant

Other related parties who are members of the Board of Directors, Management and Board of Supervision have been presented in the General Information section.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**27. TRANSACTIONS WITH RELATED PARTIES** (continued)

Significant transactions with related parties during the period were as follows:

Related parties	Relationship	Transactions	Currency: VND	
			For the 12-month period ended 31 December 2024	For the 12-month period ended 31 December 2023
Taseco Group	Parent company	Sale of goods and provision of services	180,176,812	155,947,338
		Dividends paid in cash	61,965,000,000	-
Taseco Oceanview Da Nang Company	Subsidiary	Collection of loan receivable	2,000,000,000	5,000,000,000
		Loan receivable	-	3,000,000,000
		Provision of services	341,765,995	9,737,375
		Loan interest	65,424,657	355,780,821
		Purchase of goods and services	1,352,569,019	257,447,055
Taseco Da Nang Company	Subsidiary	Sale of goods and provision of services	1,289,045,294	266,819,402
		Purchase of goods and services	2,189,997,340	2,126,702,543
		Loan receivable	-	7,500,000,000
		Collection of loan receivable	-	47,444,000,000
		Capital contribution	-	29,970,000,000
		Dividends receivable	58,441,500,000	14,985,000,000
		Dividends received	43,456,500,000	14,985,000,000
		Loan interest	-	946,652,388
Taseco Media Company	Subsidiary	Purchase of goods and services	4,488,274,991	9,135,091,832
		Sale of goods and provision of services	682,576,921	1,351,311,829
Taseco Sai Gon Company	Subsidiary	Sale of goods and provision of services	5,624,786,862	5,395,967,245
		Purchase of goods and services	1,439,202,791	1,390,383,441
		Dividends received	27,950,000,000	6,500,000,000
		Capital contribution	26,000,000,000	-
		Loan interest	8,383,561	212,256,828
Jalux Taseco Company	Subsidiary	Sale of goods and provision of services	520,175,026	88,530,607
		Dividends received	37,281,000,000	5,592,150,000
VinaCS Company	Associate	Purchase of goods and services	1,555,056,528	1,158,216,230
		Sale of goods and provision of services	9,265,428	34,069,274
Taseco Land Company	Affiliate	Sale of goods and provision of services	654,858,588	356,632,430
AHTS Company	Affiliate	Sale of goods and provision of services	68,598,003	113,123,281
AHT Company	Affiliate	Sale of goods and provision of services	216,816,182	171,623,532

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**27. TRANSACTIONS WITH RELATED PARTIES** (continued)

Significant transactions with related parties during the period were as follows (continued):

Related parties	Relationship	Transactions	Currency: VND	
			For the 12-month period ended 31 December 2024	For the 12-month period ended 31 December 2023
Ha Linh Company	Subsidiary	Sale of goods and provision of services	6,700,582,183	6,330,710,065
		Purchase of goods and services	1,252,863,803	1,829,833,560
		Dividends received	5,100,000,000	4,080,000,000
IMCS Company	Affiliate	Sale of goods and provision of services	24,434,148	8,250,415
		Purchase of goods and services	50,573,068	92,121,816
Taseco Phu Quoc Company	Subsidiary	Sale of goods and provision of services	5,891,106,444	4,282,274,642
		Purchase of goods and services	605,682,295	754,669,543
		Dividends received	3,250,000,000	650,000,000
Alacarte Ha Long Company	Affiliate	Purchase of services	914,220,959	1,660,134,321
		Sale of goods and provision of services	-	5,454,546
ACSV Company	Affiliate	Sale of goods and provision of services	160,205,337	212,717,228
		Purchase of services	131,260,000	25,500,000
Other related parties		Sale of goods and provision of services	29,132,866	21,832,609

*Terms and conditions of transactions with related parties*

The sales of goods/rendering of services to and purchases of goods or services/lending and borrowing from related parties are made on basis of contracts and agreements.

For the period ended 31 December 2024, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (31 December 2023: nil). This assessment is undertaken each financial the period through the examination of the financial position of the related party and the market in which the related party operates.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the separate balance sheet dates were as follows:

			Currency: VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>31 December 2024</i>	<i>01 January 2024</i>
<b>Short-term trade receivables (Note 6.1)</b>				
Taseco Group	Parent company	Receivable sale of goods and provision of services	4.665.600	5.014.278
AHT Company	Affiliate	Receivable sale of goods and provision of services	27.387.300	38.688.250
Taseco Land Company	Affiliate	Receivable sale of goods and provision of services	27.486.750	30.837.700
AHTS Company	Affiliate	Receivable sale of goods and provision of services	-	400.000
Taseco Sai Gon Company	Subsidiary	Receivable sale of goods and provision of services	59.562.500	496.354.371
Taseco Phu Quoc Company	Subsidiary	Receivable sale of goods and provision of services	706.363.939	632.456.630
Ha Linh Company	Subsidiary	Receivable sale of goods and provision of services	1.856.678.137	640.108.806
Jalux Taseco Company	Subsidiary	Receivable sale of goods and provision of services	148.224.200	-
Taseco Oceanview Da Nang Company	Subsidiary	Receivable sale of goods and provision of services	373.600.000	-
Taseco Invest Company	Affiliate	Receivable sale of goods and provision of services	-	11.910.000
<b>TOTAL</b>			<b><u>3.203.968.426</u></b>	<b><u>1.855.770.035</u></b>
<b>Short-term loan receivables (Note 7)</b>				
Taseco Oceanview Da Nang Company	Subsidiary	Lending	-	2,000,000,000
<b>TOTAL</b>			<b><u>-</u></b>	<b><u>2,000,000,000</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the separate balance sheet dates were as follows (continued):

Related parties	Relationship	Transaction	31 December	Currency: VND
			2024	01 January 2024
<b>Short-term other receivables (Note 8)</b>				
Taseco Oceanview Da Nang Company	Subsidiary	Other receivables	9,000,000	82,410,958
Ha Linh Company	Subsidiary	Other receivables	11,000,000	-
Jalux Taseco Company	Subsidiary	Other receivables	60,000,000	-
Taseco Media Company	Subsidiary	Other receivables	11,500,000	-
Taseco Phu Quoc Company	Subsidiary	Other receivables	11,000,000	-
Taseco Da Nang Company	Subsidiary	Dividends receivables	14,985,000,000	-
Taseco Sai Gon Company	Subsidiary	Other receivables	13,000,000	17,698,254
		Interest receivables	8,383,561	-
Other related parties		Other receivables	37,000,000	22,542,333
<b>TOTAL</b>			<b>15,145,883,561</b>	<b>122,651,545</b>
<b>Short-term trade payables (Note 14)</b>				
Taseco Da Nang Company	Subsidiary	Purchase of goods and service	1,345,082,032	1,628,742,490
Taseco Oceanview Da Nang Company	Subsidiary	Purchase of goods and service	-	11,400,000
Taseco Sai Gon Company	Subsidiary	Purchase of goods and service	-	1,153,696,302
VinaCS Company	Associate	Purchase of goods and service	143,748,350	100,222,655
Taseco Media Company	Subsidiary	Purchase of goods and service	2,473,519,230	539,257,235
Alacarte Ha Long Company	Affiliate	Purchase of goods and service	-	148,140,000
IMCS Company	Affiliate	Purchase of goods and service	17,299,091	6,235,672
AAL Company	Affiliate	Purchase of goods and service	3,396,605	5,088,473
<b>TOTAL</b>			<b>3,983,045,308</b>	<b>3,592,782,827</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

**27. TRANSACTIONS WITH RELATED PARTIES** (continued)

Amounts due to and due from related parties at the separate balance sheet dates were as follows (continued):

				<i>Currency: VND</i>
<i>Other short-term payables (Note 17)</i>				
Taseco Phu Quoc Company	Subsidiary	Payables of bonus and welfare fund	-	65,000,000
Taseco Group	Parent company	Other payables	27,000,000	-
Vinacs Company	Associate	Other payables	300,000,000	-
Taseco Oceanview Da Nang Company	Subsidiary	Payables of bonus and welfare fund	108,000,000	84,000,000
Taseco Media Company	Subsidiary	Payables of bonus and welfare fund	-	225,000,000
		Other payables	650,000	-
<b>TOTAL</b>			<b><u>435,650,000</u></b>	<b><u>374,000,000</u></b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

## 27. TRANSACTIONS WITH RELATED PARTIES (continued)

### *Transactions with other related parties*

Remuneration to members of Board of Directors, Board of Supervision and management:

Name	Position	Currency: VND	
		Accumulative from the beginning of the year to the end of quarter 4 2024	Accumulative from the beginning of the year to the end of quarter 4 2023
Mr Pham Ngoc Thanh	Chairman	72.000.000	72.000.000
Mr Nguyen Minh Hai	Deputy Chairman	60.000.000	60.000.000
Mr Le Anh Quoc	Deputy Chairman/ General Director	1.197.925.000	1.014.102.000
Mr Lasr Kjaer	Member	60.000.000	60.000.000
Mr Le Duc Long	Member	60.000.000	60.000.000
Mr Dang Huy Khoi	Member	60.000.000	60.000.000
Mr Nguyen Quang Huy	Deputy General Director	782.552.000	691.365.000
Mr Nguyen Thi Phuong Thanh	Deputy General Director	963.006.000	847.974.000
Ms Nguyen Xuan Bang	Deputy General Director	910.894.000	853.619.000
Mr Tran Thi Loan	Head of Board of Supervision	60.000.000	60.000.000
Ms Nguyen Thi Huong	Member	36.000.000	36.000.000
Ms Pham Thi Thu Hien	Member	36.000.000	36.000.000
<b>TOTAL</b>		<b>4.298.377.000</b>	<b>3.851.060.000</b>

## 28. COMMIMENTS

### *Operating lease commitment*

The Company leases assets under operating lease agreements as follows:

- ▶ Renting premises according to business cooperation contracts for non-aviation services at Terminals T1 and T2 – Noi Bai International Airport with Noi Bai International Airport - Branch of the Airports Corporation of Vietnam, with terms ending from December 2024 to February 2034;
- ▶ Renting premises according to lease contracts, business franchising, and service provision cooperation contracts at Phu Quoc International Airport with Phu Quoc International Airport - Branch of the Airports Corporation of Vietnam, with terms ending in April 2025;
- ▶ Other operating lease contracts.

According to some lease contracts with the airports, the Company will have to share a portion of the revenue generated from the leased premises at the rates specified in the lease contracts or pay a minimum rental amount if the shared revenue is lower than that minimum rental amount.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
As at 31 December 2024 and for Quarter 4/2024 then ended

28. **COMMITMENTS** (continued)

**Operating lease commitment** (continued)

As at the balance sheet date, minimum lease commitments in the future under the operating lease agreements are as follows:

	Currency: VND	
	31 December 2024	01 January 2024
Less than 1 year	36,769,193,350	35,818,426,710
From 1 to 5 years	49,880,985,740	24,015,256,584
More than 5 years	51,485,595,840	-
<b>TOTAL</b>	<b>138,135,774,930</b>	<b>59,833,683,294</b>

29. **EVENTS AFTER THE BALANCE SHEET DATE**

There is no other matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company

 _____ Tran Van Hung Preparer	 _____ Dao Ngoc Thiet Chief Accountant	  _____ Le Anh Quoc General Director
--	---	--

Hanoi, Vietnam

24 January 2025