CTCP TẬP ĐOÀN BAMBOO CAPITAL
BAMBOO CAPITAL GROUP JSC

BAMBOO CAPITAL

Số/*No.*: **09/2025/CBTT-BCG**

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tp. Hồ Chí Minh, ngày 24 tháng 01 năm 2025
Ho Chi Minh City, January 24, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi/*To*: Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, CTCP Tập đoàn Bamboo Capital thực hiện công bố thông tin báo cáo tài chính (BCTC) Riêng lẻ và Hợp nhất Quý 4 năm 2024 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market, Bamboo Capital Group Joint Stock Company shall disclose the Standalone and Consolidated financial statements for the fourth quarter of the year 2024 to the Hanoi Stock Exchange as follows:

1. **Tên tổ chức: Công ty Cổ phần Tập đoàn Bamboo Capital**
   Organization name: Bamboo Capital Group JSC

- Mã chứng khoán/ *Stock ticker*: BCG
- Địa chỉ/ *Address*: 27C Quốc Hương, P. Thảo Điền, Tp. Thủ Đức, Tp. Hồ Chí Minh
- Điện thoại liên hệ/*Tel:* (028) 62 680 680 Fax: (028) 62 9911 88
- Email: lrbcg@bamboocap.com.vn Website: https://bamboocap.com.vn/

2. Nội dung thông tin công bố/ *Disclosure of information*

Báo cáo tài chính Riêng lẻ và Hợp nhất Quý 4 năm 2024/ *Standalone and Consolidated Financial Statements for Q4 2024*

☑ BCTC riêng/ *Standalone financial statements* (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc/ *Listed organizations without subsidiaries and the superior accounting unit with affiliated units*);

☑ BCTC hợp nhất/ *Consolidated financial statements* (TCNY có công ty con/ *Listed organizations with subsidiaries*);

☐ BCTC tổng hợp/ *Consolidated financial statements* (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kề toán riêng/ *Listed organizations with their own accounting units and accounting apparatus*.).

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases that require explanation:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/ *The audit organization has issued an opinion that is not an unqualified opinion regarding the financial statements* (đối với BCTC đã được soát xét/kiểm toán/ *for reviewed/audited financial statements*):

Có/*Yes* ☐ Không/*No* ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable)*:

Có/*Yes* ☐ Không/*No* ☐

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán)/ *Profit after tax in the reporting period shows a variance of 5% or more before and after the audit or shifts between profit and loss (for audited financial statements)*:

Có/*Yes* ☐ Không/*No* ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable)*:

Có/*Yes* ☐ Không/*No* ☐

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *After-tax corporate income profit in the reporting period changes by 10% or more compared to the same period last year:*

Có/*Yes* ☑ Không/*No* ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

Có/*Yes* ☑ Không/*No* ☐

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *After-tax profit in the reporting period shows a loss, shifting from profit in the same period last year to a loss this period, or vice versa:*

Có/*Yes* ☐ Không/*No* ☐

Văn bản giải trình trong trường hợp tích có / *Explanation document (if applicable)*:

Có/*Yes* ☐ Không/*No* ☐

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 24/01/2025 tại đường dẫn: https://bamboocap.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2024-2

This information was published on the company's website on: Jan 24, 2025 at the link: https://bamboocap.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2024-2

Tài liệu đính kèm/ *Attached documents:*

-BCTC riêng lẻ và Hợp nhất Quý 4 năm 2024/ *Financial statements (Standalone and Consolidated) for Q4 2024*

- Văn bản giải trình biến động kết quả SXKD Quý 4 năm 2024/ *Explanatory document on fluctuations in business results for Q4 2024*

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT/
LEGAL REPRESENTATIVE
TỔNG GIÁM ĐỐC/
CHIEF EXECUTIVE OFFICER

M.S.D.N: 0311315789 CÔNG TY CỔ PHẦN TẬP ĐOÀN BAMBOO CAPITAL THÀNH PHỐ HỒ CHÍ MINH

NGUYỄN TÙNG LÂM

CTCP TẬP ĐOÀN BAMBOO CAPITAL *BAMBOO CAPITAL GROUP* *JOINT STOCK COMPANY*	CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM Độc lập – Tự do – Hạnh phúc *SOCIALIST REPUBLIC OF VIETNAM* *Independence – Freedom – Happiness*

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Số/No.: 09/2025/CV-BCG
V/v: Giải trình biến động kết quả SXKD Q4/2024
Re: Explanation on change of Q4/2024 business performance

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*TP.HCM, ngày **24** tháng **01** năm **2025***
Ho Chi Minh City, January 24, 2025

Kính gửi: **ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC**
SỞ GIAO DỊCH CHỨNG KHOÁN TP. HCM
SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI

To: ***THE STATE SECURITIES COMMISSION OF VIETNAM***
HO CHI MINH CITY STOCK EXCHANGE
HANOI STOCK EXCHANGE

Căn cứ theo Thông tư số 96/2020/TT-BTC ký ngày 16/11/2020 của Bộ Tài Chính về Công bố thông tin trên thị trường chứng khoán; CTCP Tập đoàn Bamboo Capital (BCG) xin giải trình với Quý Sở, Quý Ủy ban về chênh lệch lợi nhuận sau thuế trong BCTC riêng lẻ và hợp nhất Q4/2024 như sau:

In accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance regarding information disclosure in the securities market, Bamboo Capital Group JSC (BCG) respectfully provides the following explanation to the Stock Exchanges and the State Securities Commission regarding the change in Net profit after tax in the Separate and Consolidated Financial statements for Q4/2024:

Đơn vị tính: đồng
Unit: dong

Loại Báo cáo tài chính/ *Financial Statements*	**Lợi nhuận sau thuế thu nhập doanh nghiệp** ***Net profit after tax***			
	Q4/2024	**Q4/2023**	**Chênh lệch (1) so với (2)**	**Tỷ lệ chênh lệch (1) so với (2)**

			(1) compared to (2)	*Ratio of (1) compared to (2)*
	(1)	**(2)**	**(3) = (1) - (2)**	**(4) = (3)/(2)*100**
BCTC riêng lẻ/ *Separate Financial Statements*	30.554.341.942	14.385.380.608	16.168.961.334	112,4%
BCTC hợp nhất/ *Consolidated Financial Statements*	96.473.365.772	3.363.564.903	93.109.800.869	2.768,2%

Giải trình của công ty như sau:

Đối với Báo cáo tài chính riêng lẻ: Lợi nhuận sau thuế của Công ty mẹ đạt 30,6 tỷ đồng, tăng 112,4% so với cùng kỳ năm 2023 chủ yếu do doanh thu tài chính trong kỳ tăng và hoàn nhập chi phí dự phòng các khoản đầu tư.

Đối với Báo cáo tài chính hợp nhất: Lợi nhuận sau thuế đạt 96,5 tỷ đồng, tăng 2.768,2% so với cùng kỳ năm 2023. Nguyên nhân chủ yếu đến từ chi phí lãi vay Q4/2024 giảm đáng kể so với cùng kỳ năm trước nhờ vào các nỗ lực chủ động kiểm soát nợ vay của Công ty và ghi nhận lợi nhuận từ các khoản đầu tư ở công ty liên kết.

The company's explanation is as follows:

For the separate financial statements: The parent company's net profit after tax reached VND 30.6 billion, representing a 112.4% increase compared to the same period in 2023, mainly due to the growth in financial income during the period and the reimbursement of provisions for investment impairments.

For the consolidated financial statements: The net profit after tax reached VND 96.5 billion, marking a 2,768.2% increase compared to the same period in 2023. This was mainly attributed to a significant reduction in interest expenses in Q4/2024 compared to the previous year, driven by the company's proactive efforts in managing debt, as well as the recognition of profits from investments in associated companies.

Công ty xin báo cáo để Quý Ủy ban và Sở được biết.
Xin trân trọng cảm ơn.

The company respectfully reports for the consideration of the esteemed Securities Commission and Stock Exchanges.

Sincerely.

Nơi nhận/Recipients:

- *Như trên/As above*
- *Lưu/Store: VP*

CÔNG TY CP TẬP ĐOÀN BAMBOO CAPITAL

BAMBOO CAPITAL GROUP JSC

TỔNG GIÁM ĐỐC/CEO

CÔNG TY CỔ PHẦN TẬP ĐOÀN BAMBOO CAPITAL

M.S.D.N: 0311315789-C.T.C.P

THÀNH PHỐ HỒ CHÍ MINH

NGUYỄN TÙNG LÂM

BAMBOO CAPITAL GROUP JOINT STOCK COMPANY

Consolidated Financial Statements
Quarter 4 of year 2024

BAMBOO CAPITAL GROUP JOINT STOCK COMPANY

Consolidated Financial Statements
Quarter 4 of year 2024

TABLE OF CONTENTS

Form B 01a - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

Items	Code	Note	As at 31/12/2024	As at 01/01/2024
A. CURRENT ASSETS	**100**		**22,192,281,555,771**	**19,478,597,669,890**
I. Cash and cash equivalents	**110**	V.01	**722,226,654,595**	**756,859,464,983**
1. Cash	111		673,585,070,634	480,303,912,175
2. Cash equivalents	112		48,641,583,961	276,555,552,808
II. Short-term investments	**120**	V.04	**619,491,294,170**	**541,418,592,264**
1. Trading securities	121		5,011,655,840	5,012,781,949
2. Provisions for decline in value of trading securities	122		(456,000,000)	-
3. Held-to-maturity investments	123		614,935,638,330	536,405,810,315
III. Current accounts receivable	**130**		**16,548,528,646,839**	**13,941,466,941,737**
1. Short-term trade receivables	131	V.02	1,776,129,800,444	1,098,565,555,782
2. Short-term prepayments to suppliers	132	V.03	5,275,110,370,049	4,259,308,576,569
5. Short-term loan receivables	135	V.05	702,546,466,902	587,623,443,975
6. Other short-term receivables	136	V.06	8,850,787,485,116	8,039,667,063,457
7. Provision for short-term doubtful debts	137	V.07	(56,048,625,769)	(43,788,575,674)
8. Shortage of assets awaiting resolution	139		3,150,097	90,877,628
IV. Inventories	**140**	V.08	**3,360,878,732,567**	**3,775,256,086,691**
1. Inventories	141		3,387,615,599,312	3,811,685,047,364
2. Provision for decline in value of inventories	149		(26,736,866,745)	(36,428,960,673)
V. Other current assets	**150**		**941,156,227,600**	**463,596,584,215**
1. Short-term prepaid expenses	151	V.13	761,321,561,175	283,441,392,588
2. Value added tax deductibles	152		166,904,252,328	173,565,426,157
3. Taxes and other receivables from State budget	153	V.16	12,930,414,097	6,589,765,470

Form B 01a - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

Items	Code	Note	As at 31/12/2024	As at 01/01/2024
B. NON-CURRENT ASSETS	**200**		**24,330,345,870,388**	**22,530,737,452,373**
I. Long-term receivables	**210**		**9,179,952,684,983**	**8,128,982,721,257**
5. Long-term loan receivables	215	V.05	213,597,000,000	10,698,022,927
6. Other long-term receivables	216	V.06	8,966,355,684,983	8,118,284,698,330
II. Fixed assets	**220**		**9,146,761,672,416**	**9,604,768,756,873**
1. Tangible fixed assets	221	V.10	8,724,888,453,849	9,173,465,133,196
- Cost	*222*		*11,118,284,011,832*	*10,935,307,193,271*
- Accumulated depreciation	*223*		*(2,393,395,557,983)*	*(1,761,842,060,075)*
2. Leased fixed assets	224	V.11	23,063,597,437	23,690,883,955
- Cost	*225*		*33,084,740,755*	*31,617,115,020*
- Accumulated depreciation	*226*		*(10,021,143,318)*	*(7,926,231,065)*
3. Intangible fixed assets	227	V.12	398,809,621,130	407,612,739,722
- Cost	*228*		*470,434,553,837*	*468,651,373,837*
- Accumulated amortization	*229*		*(71,624,932,707)*	*(61,038,634,115)*
III. Investment properties	**230**		**-**	**-**
IV. Long-term assets in progress	**240**	V.09	**2,071,267,138,800**	**1,609,462,496,210**
2. Construction in progress	242		2,071,267,138,800	1,609,462,496,210
V. Long-term investments	**250**	V.04	**3,454,344,675,121**	**2,666,265,777,922**
2. Investments in associates, joint ventures	252		3,110,823,746,524	2,264,659,695,553
3. Investments in other entities	253		259,819,156,293	387,879,156,293
4. Provisions for long-term investments	254		(20,298,227,696)	(3,259,783,513)
5. Held-to-maturity investments	255		104,000,000,000	16,986,709,589
VI. Other long-term assets	**260**		**478,019,699,068**	**521,257,700,111**
1. Long-term prepaid expenses	261	V.13	179,523,304,394	172,450,221,088
2. Deffered income tax assets	262		147,848,948,439	150,092,226,045
5. Goodwill	269		150,647,446,235	198,715,252,978
TOTAL ASSETS	**270**		**46,522,627,426,159**	**42,009,335,122,263**

Form B 01a - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

Items	Code	Note	As at 31/12/2024	As at 01/01/2024
C. LIABILITIES	**300**		**25,129,038,467,955**	**24,541,590,941,015**
I. Current liabilities	**310**		**13,228,418,570,929**	**12,090,231,559,815**
1. Short-term trade payables	311	V.14	2,547,561,892,758	1,823,813,876,939
2. Short-term prepayments from customers	312	V.15	4,127,683,684,192	3,207,551,986,728
3. Taxes and other payables to State budget	313	V.16	267,174,406,026	251,395,640,294
4. Payables to emloyees	314		38,713,600,968	29,183,778,159
5. Short-term accured expenses	315	V.17	590,045,830,442	489,905,768,696
8. Short-term unearned revenue	318		410,191,616,494	11,588,951,901
9. Other short-term payables	319	V.18	808,063,609,265	2,678,959,630,975
10. Short-term borrowings and finance lease liabilities	320	V.20	3,293,491,053,711	3,149,435,193,643
11. Provisions for short-term payables	321	V.19	1,135,605,165,503	439,871,998,269
12. Bonus and welfare fund	322		9,887,711,570	8,524,734,211
II. Long-term liabilities	**330**		**11,900,619,897,026**	**12,451,359,381,200**
1. Long-term trade payables	331	V.14	53,921,170,213	105,627,982,231
3. Long-term accrued expenses	333	V.17	6,366,363,636	-
6. Long-term unearned revenue	336		8,826,290	13,640,642
7. Other long-term payables	337	V.18	3,216,741,685,857	2,962,815,808,780
8. Long-term borrowings and finance lease liabilities	338	V.20	8,286,932,135,595	9,014,925,610,537
11. Deferred income tax liabilities	341		333,352,369,149	365,692,903,941
12. Provisions for long-term payables	342	V.19	3,297,346,286	2,283,435,069

Form B 01a - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

Items	Code	Note	As at 31/12/2024	As at 01/01/2024
D. EQUITY	**400**		**21,393,588,958,204**	**17,467,744,181,248**
I. Owner's equity	**410**	V.21	**21,393,588,958,204**	**17,467,744,181,248**
1. Contributed capital	411		8,802,106,440,000	5,334,676,220,000
- Ordinary shares with voting rights	*411a*		*8,802,106,440,000*	*5,334,676,220,000*
2. Share premium	412		66,391,692,000	866,926,422,000
4. Other capital	414		403,674,460,000	210,705,510,000
8. Investment and development funds	418		3,908,796,261	3,908,796,261
10. Other funds	420		464,287,634	464,287,634
11. Undistributed earnings	421		677,085,890,209	430,511,107,232
- Undistributed profits after tax of the previous year	*421a*		*230,828,826,322*	*251,162,936,302*
- Undistributed profit after tax of current year	*421b*		*446,257,063,887*	*179,348,170,931*
13. Non-controlling interests	429		11,439,957,392,100	10,620,551,838,121
II. Budget sources and other funds	**430**		-	-
TOTAL RESOURCES	**440**		**46,522,627,426,159**	**42,009,335,122,263**

Prepared, January 24, 2025

Preparer	Chief Accountant	Vice Chairman
Huynh Minh Truong	**Pham Huu Quoc**	**Pham Minh Tuan**

(According to Power of Attorney No. 05/2024/UQ-HĐQT-BCG dated May 21, 2024)

CÔNG TY CỔ PHẦN TẬP ĐOÀN BAMBOO CAPITAL
M.S.D.N: 0311301159 - C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

Form B 02a - DN/HN

CONSOLIDATED INCOME STATEMENT

Quarter 4 of year 2024

Unit: VND

Items	Code	Note	Quarter 4 of 2024	Quarter 4 of 2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1. Revenues from sales and services rendered	**01**	VI.01	**1,395,854,301,681**	**1,195,308,669,489**	**4,731,106,990,023**	**4,112,374,748,419**
2. Revenue deductions	02	VI.01	262,122,486,328	17,162,016,916	359,249,435,156	100,215,858,113
3. Net revenues from sales and services rendered	10		**1,133,731,815,353**	**1,178,146,652,573**	**4,371,857,554,867**	**4,012,158,890,306**
4. Cost of goods sold and services rendered	11	VI.02	919,889,961,835	877,239,827,149	3,221,807,627,309	2,812,461,806,552
5. Gross profits from sales and services rendered	**20**		**213,841,853,518**	**300,906,825,424**	**1,150,049,927,558**	**1,199,697,083,754**
6. Financial income	21	VI.03	480,716,039,223	440,709,691,780	1,940,178,605,326	2,087,198,400,598
7. Financial expenses	22	VI.04	463,259,059,816	473,952,077,801	1,618,072,691,615	2,396,172,246,990
+ Including: Interest expenses	*23*		*293,977,786,231*	*396,749,445,879*	*1,103,932,471,443*	*1,582,466,411,424*
8. Profit/ (loss) in joint ventures and associates	24		92,190,794,346	(85,571,260,261)	58,185,421,971	(35,203,331,204)
9. Selling expenses	25	VI.05	34,060,174,435	41,037,423,545	157,457,875,939	192,306,085,574
10. General and administration expenses	26	VI.05	162,104,724,564	141,821,889,322	490,536,305,261	449,868,785,732
11. Net profits from operating activities	**30**		**127,324,728,272**	**(766,133,724)**	**882,347,082,040**	**213,345,034,852**
12. Other income	31	VI.07	14,624,129,805	17,699,470,263	166,714,715,753	69,983,442,479
13. Other expenses	32	VI.08	28,592,581,759	14,475,006,747	49,709,470,851	31,963,493,068
14. Net other profits	**40**		**(13,968,451,954)**	**3,224,463,516**	**117,005,244,902**	**38,019,949,411**
15. Net accounting profit before tax	**50**		**113,356,276,318**	**2,458,329,792**	**999,352,326,942**	**251,364,984,263**
16. Current corporate income tax expenses	51	VI.09	44,119,292,127	10,511,778,737	183,450,942,016	98,728,402,369
17. Deferred corporate income tax expenses	52	VI.10	(27,236,381,580)	(11,417,013,848)	(28,896,575,955)	(18,440,753,399)

Form B 02a - DN/HN

CONSOLIDATED INCOME STATEMENT

Quarter 4 of year 2024

Unit: VND

Items	Code	Note	Quarter 4 of 2024	Quarter 4 of 2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
18. Profits after corporate income tax	**60**		**96,473,365,772**	**3,363,564,903**	**844,797,960,881**	**171,077,335,293**
19. Net profit after tax attributable to shareholders of the parent	61		126,944,657,704	(64,467,072,422)	404,013,458,716	58,983,129,855
20. Net profit after tax attributable to non-controlling interests	62		(30,471,291,932)	67,830,637,325	440,784,502,164	112,094,205,438

Prepared, January 24, 2025

Preparer	Chief Accountant	Vice Chairman
Huynh Minh Truong	Pham Huu Quoc	Pham Minh Tuan

(According to Power of Attorney No. 05/2024/UQ-HĐQT-BCG dated May 21, 2024)

Form B 03a - DN/HN

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)
From 01/01/2024 to 31/12/2024

Unit: VND

Items	Code	Note	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flows from operating activities				
1. Profit before tax	**01**		**999,352,326,942**	**251,364,984,263**
2. Adjustments for				
- Depreciation of fixed assets	02		646,350,245,804	614,767,199,977
- (Reversal of provisions)/provisions	03		711,493,121,238	55,424,864,997
- (Gains) /losses on exchange rate differences from revaluation of accounts derived from foreign	04		123,068,798,089	106,831,043,046
- (Gains) /losses on investing activities	05		(305,531,139,360)	(375,154,719,302)
- Interest expenses	06		1,107,383,842,117	1,603,169,098,685
3. Operating profit before changes in working capital	08		**3,282,117,194,830**	**2,256,402,471,666**
- (Increase)/decrease in receivables	09		(3,903,284,500,283)	3,048,703,276,222
- (Increase)/decrease in inventories	10		525,962,833,743	92,155,519,099
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		135,261,914,922	(3,666,983,883,769)
- (Increase)/decrease in prepaid expenses	12		(492,550,509,704)	(44,114,460,797)
- (Increase)/decrease in trading securities	13		1,126,109	35,428,966,941
- Interest paid	14		(1,158,313,490,142)	(1,660,071,613,553)
- Corporate income tax paid	15		(168,187,052,603)	(139,283,446,996)
- Other receipts from operating activities	16		207,490,000	2,475,697,000
- Other payments on operating activities	17		(27,462,935,709)	(15,251,677,339)
Net cash flows from operating activities	**20**		**(1,806,247,928,837)**	**(90,539,151,526)**
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(287,264,577,796)	(132,426,497,608)
2. Proceeds from disposals of fixed assets and other long-term assets	22		31,074,444,593	25,596,924,251
3. Loans and purchase of debt instruments from other entities	23		(1,535,593,306,015)	(449,020,765,144)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		792,247,557,589	552,329,649,170
5. Payments for investments in other entities	25		(821,872,119,844)	(519,998,921,364)
6. Proceeds from sale of investments in other entities	26		1,289,950,612,776	947,476,334,528
7. Interest and dividends received	27		280,584,870,144	221,378,683,332
Net cash flows from investing activities	**30**		**(250,872,518,553)**	**645,335,407,165**

Form B 03a - DN/HN

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)
From 01/01/2024 to 31/12/2024

Unit: VND

Items	Code	Note	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
III. Cash flows from financial activities				
1. Proceeds from issue of shares and capital contribution	31		2,824,671,850,000	2,899,428,979,979
2. Repayments of contributed capital and repurchase of stock issued	32		-	(228,540,000.00)
3. Proceeds from borrowings	33		2,882,892,059,805	5,046,094,985,650
4. Repayments of borrowings	34		(3,667,386,897,443)	(8,312,097,710,940)
5. Finance lease principal repayments	35		(8,471,840,720)	(8,460,041,673)
6. Dividends paid	36		(10,612,954,782)	(52,441,903,673)
Net cash flows from financial activities	**40**		**2,021,092,216,860**	**(427,704,230,657)**
Net cash flows during the fiscal year	**50**		**(36,028,230,530)**	**127,092,024,982**
Cash and cash equivalents at the beginning of fiscal year	**60**		**756,859,464,983**	**629,496,375,653**
Effect of exchange rate fluctuations	61		1,395,420,142	271,064,348
Cash and cash equivalents at the end of fiscal year	**70**	VII	**722,226,654,595**	**756,859,464,983**

Prepared, January 24, 2025

Preparer	Chief Accountant	Vice Chairman
Huynh Minh Truong	Pham Huu Quoc	Pham Minh Tuan

(According to Power of Attorney No. 05/2024/UQ-HĐQT-BCG dated May 21, 2024)

M.S.D.N: 0311315789-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN BAMBOO CAPITAL
THÀNH PHỐ HỒ CHÍ MINH

Form B 09a - DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4 of year 2024

I. CORPORATE INFORMATION

1. Form of ownership

Bamboo Capital Group Joint Stock Company ("the Company") is a joint stock company operating under Enterprise Registration Certificate No. 0311315789, initially issued by the Department of Planning and Investment of Ho Chi Minh City on November 7, 2011, and amended for the 31st time on August 22, 2024.

The charter capital of the Company under the Enterprise Registration Certificate is:	VND	8,802,106,440,000
Contributed charter capital as at December 31, 2024:	VND	8,802,106,440,000

Head office: No.27C, Quoc Huong Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City, Viet Nam.

The Company's shares are currently listed on the Ho Chi Minh Stock Exchange with trading code "BCG".

2. Operating industry

Production, trading and services.

3. Principal activities

Management consultancy activities (except for financial, accounting and legal consultancy). Investment consultancy activities (except for financial, accounting and legal consultancy). Other construction installation (except for mechanical processing, waste recycling, electroplating at the headquarters). Wholesale of other machinery and equipment (except for not carrying out goods distribution activities that economic organizations with foreign investors are not entitled to distribute as prescribed in Circular 34/2013/TT-BTC dated 24/12/2013). Wholesale of food, Details: Wholesale of milk, dairy products, confectionery and products processed from cereals, flour, starch, coffee, cocoa (except for not carrying out goods distribution activities that economic organizations with foreign investors are not entitled to distribute as prescribed in Circular 34/2013/TT-BTC dated 24/12/2013) (inactive at headquarters). Real estate activities (except: not carrying out investment activities to build cemetery or cemetery infrastructure to transfer land use rights associated with infrastructure), trading of own or rented property and land use rights. Wholesale of agricultural raw materials (except wood, bamboo) and live animals. Sale of motorcycle parts and accessories. Renting and leasing of automobiles. Maintenance and repair of motor vehicles and other motor vehicles (except for mechanical processing, waste recycling, electroplating at headquarters). Construction of roads and railways. Construction of buildings. Construction of utility projects. Construction of other civil engineering projects. Site preparation. Other construction installation. Building completion and finishing. Other specialized construction activities. Mining of other non-ferrous metal ores. Quarrying of stone, sand, gravel and clay. Electric power generation, transmission and distribution. Wholesale of construction materials and other installation equipment. Sawmilling, planing and preserving of wood. Manufacture of veneer, plywood and veneer panels. Manufacture of builders' carpentry and joinery. Mining of iron ores. Mining of uranium and thorium ores. Provide non-life insurance products and investment activities.

4. The normal operating cycle

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

5. Operating characteristics of the Company during the fiscal year that affect consolidated financial statements: None

6. Number of emloyees:

As at December 31, 2024, the Group has 2,031 employees (As at 31/12/2023: 1,716 employees).

7. Company structures

As at December 31, 2024, Bamboo Capital Group Joint Stock Company has 01 (one) representative office, 09 (nine) direct subsidiaries, and 31 (thirty-one) indirect subsidiaries through its subsidiaries. In addition, the Company has 02 (two) directly owned associates and 12 (twelve) indirectly owned associates through its subsidiaries.

Total Subsidiaries:

- Number of Consolidated Subsidiaries: 40 Companies
- Number of Unconsolidated Subsidiaries: 0 Company
- Number of associaties consolidated by equity method: 14 Companies

a. Representative office

Name	*Address*
Representative office of Bamboo Capital Group Joint Stock Company in Ha Noi City	No.44, Nguyen Thai Hoc Street, Dien Bien Ward, Ba Dinh District, Ha Noi City.

b. Direct subsidiaries

			As at 31/12/2024		As at 01/01/2024	
Name	**Address**	**Principal activities**	**Voting right**	**Equity interest**	**Voting right**	**Equity interest**
Tracodi Construction Holdings Joint Stock Company (Former name: Transport and Industry Development Investment Joint Stock Company) (1)	Ho Chi Minh City	Construction of roads	51.70%	43.90%	51.70%	43.90%
Nguyen Hoang Development Joint Stock Company	Binh Dinh Province	Manufacture of furniture	55.64%	53.29%	55.64%	53.29%
BCG Land Joint Stock Company (2)	Ho Chi Minh City	Construction of residential buildings	71.53%	66.24%	71.53%	66.24%
BCG Energy Joint Stock Company (3)	Ho Chi Minh City	Electric power generation	51.41%	47.71%	50.66%	50.66%
Cat Trinh Industrial Area BCG Joint Stock Company	Binh Dinh Province	Trading of own or rented property and land use rights	80.00%	80.00%	80.00%	80.00%
BCG Financial Joint Stock Company	Ho Chi Minh City	Other financial service activities n.e.c (except insurance and social insurance)	80.00%	80.00%	80.00%	80.00%
AAA Insurance Corporation (4)	Ho Chi Minh City	Provide non-life insurance products and carry out investment activities	75.79%	73.86%	80.64%	78.71%

b. Direct subsidiaries (Continued)

Name	Address	Principal activities	As at 31/12/2024		As at 01/01/2024	
			Voting right	Equity interest	Voting right	Equity interest
Helios Village Company Limited (5)	Dak Nong Province	Trading of own or rented property and land use rights			100.00%	100.00%
Phoenix Mountain Company Limited	Binh Dinh Province	Short-term accommodation activities	100.00%	86.59%	100.00%	86.59%
Tipharco Pharmaceutical Joint Stock Company (6)	Tien Giang Province	Manufacture of pharmaceuticals, medicinal chemical and botanical products	51.14%	21.01%		

Notes:

(1) According to the documents of voting authorizations dated 13/06/2023 and 01/01/2024, the Shareholders of Tracodi Construction Holdings Joint Stock Company have authorized approximately 7.8% of voting right to the Company. As a result, Bamboo Capital Group Joint Stock Company holds 51.7% of the voting right in this company.

(2) According to the documents of voting authorization dated 06/06/2024, Bamboo Capital Group Joint Stock Company has authorized 11% of the voting right at BCG Land Joint Stock Company to Tracodi Construction Holdings Joint Stock Company. The total direct and indirect voting rights that Bamboo Capital Group Joint Stock Company holds in BCG Land Joint Stock Company amounts to 71.53% of the voting rights.

(3) In accordance with the Board of Directors' Resolution No. 48/2024/NQ-HDQT-BCG dated 03 June 2024, Bamboo Capital Group Joint Stock Company divested a capital contribution equivalent to 2.95% of the ownership capital in BCG Energy Joint Stock Company, reducing its ownership percentage to 47.71%.

According to the documents of voting authorizations dated 11 June 2024, the shareholders of BCG Energy Joint Stock Company authorized approximately 3.7% of the voting rights to the Company. As a result, Bamboo Capital Group Joint Stock Company holds 51.41% of the voting right in this company.

(4) In accordance with the Board of Directors' Resolution No. 06/2024/NQ-HDQT-BCG dated 18 January 2024, Bamboo Capital Group Joint Stock Company made an additional capital contribution to AAA Insurance Corporation through a rights issue offered to existing shareholders, as per the notification No. 01/2024/TB-AAA/HDQT from AAA Insurance Corporation. The additional investment during this period amounted to VND 193,058,100,000, equivalent to 19,305,810 shares, bringing the ownership percentage after the capital contribution to 66.15%. Additionally, the Company holds indirect voting right through its subsidiary at 9.64%, raising its total voting right to 75.79%.

(5) In accordance with the Board of Directors' Resolution No. 03/2024/NQ-HDQT-BCG dated 11 January 2024, the Company divested a capital contribution equivalent to 51% of the charter capital in Helios Village One Member Company Limited, reducing its ownership to 49%. As a result, the relationship with Helios Village has been reclassified from an investment in a subsidiary to an investment in a joint venture or associate.

(6) According to the proxy voting authorizations dated 05 April 2024, the shareholders of Tipharco Pharmaceutical Joint Stock Company authorized approximately 30.13% of the voting rights to the Company. As a result, Bamboo Capital Group Joint Stock Company holds 51.14% of the voting right in this company. Consequently, the relationship with Tipharco Pharmaceutical Joint Stock Company has been reclassified from investments in joint ventures or associatesto investments in a subsidiary

c. Indirect subsidiaries

Name	Address	Principal activities	As at 31/12/2024		As at 01/01/2024	
			Voting right	Equity interest	Voting right	Equity interest
Antraco Joint Venture Company Ltd	An Giang Province	Quarrying of stone, sand, gravel and clay	51.00%	21.95%	51.00%	21.95%
Life Purity Joint Stock Company	Ho Chi Minh City	Water collection, treatment and supply	51.00%	22.39%	51.00%	22.39%
TCD Plus Joint Stock Company	Ho Chi Minh City	Trading of own or rented property and land use rights	80.00%	35.12%	80.00%	35.12%
Vietnam Taxi Company Limited	Ho Chi Minh City	Other urban and suburban passenger land transport (except transport by buses)	51.00%	22.39%	51.00%	22.39%
Tracodi E&C Company Limited	Ho Chi Minh City	Construction of roads	99.80%	43.81%	99.80%	43.81%
Thanh Phuc Joint Stock Company	Phu Yen Province	Manufacture of pulp, paper and paperboard	95.00%	50.63%	95.00%	50.63%
Tapiotek Joint Stock Company	Tay Ninh Province	Manufacture of starches and starch products	51.00%	27.18%	51.00%	27.18%
Casa Marina Resort Travel Joint Stock Company	Binh Dinh Province	Real estate activities, hotels	70.00%	46.37%	70.00%	46.37%
Vxperia Trading Joint Stock Company	Ho Chi Minh City	Advertising	65.00%	43.05%	65.00%	43.05%
Sao Sang Sai Gon Corporation	Ho Chi Minh City	Real estate activities	65.00%	43.05%	65.00%	43.05%
Indochina Hoi An Beach Villas Company Limited	Quang Nam Province	Real estate activities	89.00%	58.95%	89.00%	58.95%
Conbap Ecological Tourist Co. Ltd.	Quang Nam Province	Real estate activities	50.10%	33.18%	50.10%	33.18%
BCG Wind Soc Trang Joint Stock Company	Soc Trang Province	Electric power generation	90.00%	42.94%	90.00%	45.59%
BCG Thanh Hoa Energy Joint Stock Company	Long An Province	Manufacture of domestic appliances	90.00%	42.94%	91.84%	46.52%
Skylar Joint Stock Company	Ho Chi Minh City	Electric power generation	99.00%	47.24%	99.00%	50.15%
Clean Energy Vision Development Joint Stock Company (7)	Binh Dinh Province	Electric power generation	51.00%	19.70%	51.00%	20.91%

c. Indirect subsidiaries (Continued)

Name	Address	Principal activities	As at 31/12/2024		As at 01/01/2024	
			Voting right	Equity interest	Voting right	Equity interest
Greensky Infinitive Joint Stock Company	Ho Chi Minh City	Electrical installation			99.80%	50.05%
Thanh Nguyen Energy Development and Investment Company Limited	Gia Lai Province	Electric power generation	100.00%	45.84%	100.00%	47.35%
Dong Thanh 1 Wind Power Company Limited	Tra Vinh Province	Electric power generation	100.00%	47.67%	100.00%	50.61%
Dong Thanh 2 Wind Power Company Limited	Tra Vinh Province	Electric power generation	100.00%	47.68%	100.00%	50.62%
Aurai Wind Energy Joint Stock Company	Ho Chi Minh City	Electric power generation	99.00%	47.24%	99.00%	50.15%
BCG Vinh Long Joint Stock Company	Vinh Long Province	Electric power generation	50.50%	24.09%	50.50%	25.58%
Cosmos Solar Joint Stock Company	Ho Chi Minh City	Electric power generation			99.00%	49.65%
Herb Solar Joint Stock Company	Ho Chi Minh City	Electric power generation	69.00%	32.59%	69.00%	34.60%
Orchid Solar Joint Stock Company	Ho Chi Minh City	Electric power generation	69.00%	32.59%	69.00%	34.60%
Violet Solar Joint Stock Company	Ho Chi Minh City	Electric power generation	69.00%	32.59%	69.00%	34.60%
BCG Gaia Joint Stock Company	Ho Chi Minh City	Management consultancy activities	50.97%	23.97%	50.97%	25.45%
BCG - Bang Duong Energy Joint Stock Company	Long An Province	Electric power generation	100.00%	24.07%	100.00%	25.55%
Hanwha - BCG Bang Duong Energy Joint Stock Company	Long An Province	Electric power generation	100.00%	24.07%	100.00%	25.55%
Gia Huy Electric Development Joint Stock Company	Ha Noi City	Manufacture of builders' carpentry and joinery	99.80%	47.14%	99.80%	50.05%
BCG Dien Bien Dong Wind Power Joint Stock Company (8)	Dien Bien Province	Electric power generation	99.98%	47.70%		
Aton Joint Stock Company (9)	Ho Chi Minh City	Electricity transmission and distribution	90.00%	44.56%		
BCG Eco Joint Stock Company (10)	Ho Chi Minh City	Forest planting and management	51.00%	42.22%		

c. Indirect subsidiaries (Continued)

Notes:

(7) According to the unconditional and irrevocable documents of voting authorizations in 2021, the shareholders authorized voting right equivalent to 9.72% of the total voting right in Clean Energy Vision Development Joint Stock Company to BCG Energy Joint Stock Company. As a result, Bamboo Capital Group Joint Stock Company holds 51% of the indirect voting right through its subsidiary - BCG Energy Joint Stock Company in this company.

(8) During the period, the subsidiary, BCG Energy Joint Stock Company, contributed capital to establish BCG Dien Bien Dong Wind Power Joint Stock Company, with a capital contribution ratio of 99.98%.

(9) During the period, the subsidiaries, BCG Energy Joint Stock Company and BCG Financial Joint Stock Company, contributed capital to establish Aton Joint Stock Company, with a capital contribution ratio of 90%.

(10) During the period, the Company and its subsidiary - BCG Land Joint Stock Company have contributed to establish BCG Eco Joint Stock Company, with a capital contribution ratio of 51%.

d. Direct associates, joint ventures

			As at 31/12/2024		As at 01/01/2024	
Name	**Address**	**Principal activities**	**Voting right**	**Equity interest**	**Voting right**	**Equity interest**
B.O.T DT 830 Company Limited	Long An Province	Construction of other civil engineering projects	38.00%	38.00%	38.00%	38.00%
Tipharco Pharmaceutical Joint Stock Company (6)	Tien Giang Province	Manufacture of pharmaceuticals, medicinal chemical and botanical products			21.01%	21.01%
Helios Village Company Limited (5)	Dak Nong Province	Trading of own or rented property and land use rights	49.00%	49.00%		

e. Indirect joint ventures and associated through subsidiaries

Name	Address	Principal activities	As at 31/12/2024		As at 01/01/2024	
			Voting right	Equity interest	Voting right	Equity interest
Skylight Power Company Limited	Ho Chi Minh City	Electric power generation	50.00%	23.86%	50.00%	25.33%
Hanwha BCGE O&M Limited Liability Company	Ho Chi Minh City	Electric power generation	49.00%	23.38%	49.00%	24.82%
Gia Khang Trading Investment and Service Joint Stock Company	Ho Chi Minh City	Real estate activities	49.00%	32.46%	49.00%	32.46%
BCG - SP Greensky Joint Stock Company	Ho Chi Minh City	Electric power generation	50.00%	23.62%	50.00%	25.08%
Son Long Investment and Development Joint Stock Company	Quang Ninh Province	Trading of own or rented property and land use rights	40.63%	17.83%	40.63%	17.83%
An Giang Real Estate Joint Stock Company	An Giang Province	Trading of own or rented property and land use rights	36.71%	27.12%	36.71%	28.90%
Tam Sinh Nghia Investment Development Joint Stock Company	Ho Chi Minh City	Remediation activities and other waste management services	25.00%	11.93%		
TSN Ha Nam Joint Stock Company	Ha Nam Province	Management and disposal of non-hazardous waste	45.00%	21.47%		
TSN Hon Dat Joint Stock Company	Kien Giang Province	Management and disposal of non-hazardous waste	45.00%	21.47%		
TSN Hue Joint Stock Company	Thua Thien Hue Province	Management and disposal of non-hazardous waste	45.00%	21.47%		
TSN Long An Joint Stock Company	Long An Province	Management and disposal of non-hazardous waste	45.00%	21.47%		
Core Vietnam Joint Stock Company	Ho Chi Minh City	Investment consultancy activities	30.00%	24.00%		

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Group's fiscal year begins on 01 January and ends on 31 December.

2. Accounting currency

The Group uses the currency unit for accounting records and presented in the interim consolidated financial statements is Vietnamese Dong ("VND" or "Dong").

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting system

The Group applies Vietnamese Accounting Regime for Enterprise issued under Circular No.200/2014/TT-BTC dated 22/12/2014 and Circular No.202/2014/TT-BTC dated 22/12/2014 guiding the method for preparation and presentation of consolidated financial statements by the Ministry of Finance and the subsequent guiding, supplemental, and amending Circulars.

2. Declaration of compliance with Accounting Standards and Accounting System

The Group applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with Accounting Standards and Accounting System.

The consolidated financial statements are prepared on a historical cost basis, except for investments in associates and business combinations, which are accounted for in accordance with the Accounting Standard on business combinations and the guidelines in Circular No. 202/2014/TT-BTC dated 22/12/2014, issued by the Ministry of Finance.

IV. APPLICABLE ACCOUNTING POLICIES

1. Cash and cash equivalents

a. Cash

Cash includes: cash on hand, cash in bank and cash in transit.

b. Cash equivalents

Cash equivalents are the investments which are collectible or mature less than 03 months from the date of the report, which can be converted easily into a certain amount and there is no risk of conversion into cash at the time of the reporting.

c. Conversion other currency

Economic transactions in foreign currencies must be recorded in detail in the original currency and converted to Vietnamese Dong at the actual exchange rate at the commercial bank where the company regularly enters into transactions or by the mobile weighted average exchange rate.

Whenever preparing financial statements as prescribed, the enterprise must re-evaluate the balance of foreign currencies and monetary gold following the rules below:

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as assets: is the foreign currency buying rate quoted by the commercial bank where the Company has regular transactions by the time of preparation for financial statements. For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account.

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as debts payable: is the foreign currency selling rate quoted by the commercial bank where the enterprise has regular transactions by the time of preparation for financial statements.

2. Financial investments

These are investments outside the Company for the purpose of rationally using capital to improve the Company's operational efficiency such as: investments in subsidiaries, joint ventures, associates, stock investments, and other financial investments…

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or a normal production period are recorded as short - term;

- Having maturity more than 12 months or a normal production period are recorded as long - term.

a. Trading securities

Trading securities are the investment in securities and other financial instruments for trading (hold for increasing price to sell for profit).

Trading securities are recorded at original cost at the time when investors hold ownership.

b. Held to maturity investments

This account shall not record bonds and debt securities held for sales. Held to maturity investments comprise term deposits (mature above 03 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and loans held to maturity to earn interest periodically and other held to maturity investments.

Allowance for financial investments: doubtful debts and held to maturity investments whose nature is similar to doubtful debts to create or revert the allowance for doubtful debts.The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded to administrative expenses within a period.

With regard to held to maturity investments, if it fails to make provisions for doubtful debts as prescribed, the Company must evaluate the recovery. If it is evident that a part or all of investment is unable to recover, the accountant shall record the losses to financial expenses within the period. In case it is unreliable to determine the losses, the Company is entitled not to record them to revaluation of investment, but the recovery of investment must be reported on the financial statements.

c. Lendings

Lendings are determined at original cost minus provisions for doubtful debts. The provisions for doubtful debts of loans is made based on the expected amount of possible losses.

d. Investments in subsidiaries, joint ventures, associates

The investment in an associate is accounted for using the equity method. An associate is a company in which the investor has significant influence but is not a subsidiary or a joint venture of the investor. Significant influence is present when the investor holds more than 20% of the voting rights in the investee.

Under the equity method, the initial investment is recognized at cost, and subsequently adjusted for changes in the investor's share of the net assets of the associate after the acquisition. Any goodwill arising from the acquisition is reflected in the carrying amount of the investment and is amortized over a period of 10 years.

Losses of the associate after the acquisition are reflected in the consolidated income statement. The cumulative changes after the acquisition are adjusted to the carrying amount of the investment in the associate. Dividends received from the associate are deducted from the carrying amount of the investment in the associate.

The financial statements of the associate are prepared for the same period as the Company's financial statements and use consistent accounting policies. Appropriate consolidation adjustments have been made to ensure that accounting policies are applied consistently with those of the Company where necessary.

Provision for impairment of investments in subsidiaries, joint ventures, and associates: is set aside when subsidiaries, joint venture companies or associates suffer losses with an appropriation equal to the difference between the actual contributed capital of the parties in subsidiaries, joint venture companies, associate and real equity multiplied by the capital contribution ratio of the Corporation/Enterprise compared to the total actual contributed capital of the parties in subsidiaries, joint ventures and associates. If a subsidiary, joint venture company or associate is the subject of the preparation of the consolidated financial statements, the basis for determining the loss provision is the consolidated financial statements.

The increase or decrease in provisions for impairment of investments in subsidiaries, joint ventures, and associates that need to be recognized at the end of the financial year is recorded as a financial expense.

e. Investments in capital instruments of other entities

These are investments in capital instruments of another entity but have no control or co-control, without significant influence on the invested party.

Provision for impairment of investments in equity instruments of other entities is recognized as follows:
• For an investment in listed shares or the fair value of an investment that is reliably determined, provisioning is based on the market value of the stock.

• For an investment whose fair value cannot be determined at the time of reporting, the provision shall be made based on the loss of the invested party with an appropriation equal to the difference between the actual contributed capital of the parties in another entity and the actual equity multiplied by the capital contribution ratio of the Corporation/Enterprise compared to total actual capital contribution of the parties in other units.

The increase or decrease in the provision for impairment of investments in equity instruments of other entities that needs to be recognized at the end of the financial year is recorded as a financial expense.

3. Accounting principles of recording receivables

a. Principles of recognition of receivables for construction, and sale of goods and services

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management.

The classification of receivables is carried out according to the principle:

- Trade receivables: receivables of a commercial nature arising from transactions of a buy-sell nature between the Company and the buyer such as sales, provision of services, liquidation/sale of assets, proceeds from export sales of the principal through the trustee;

- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;

- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the time the financial statements are prepared in accordance with law, the Company revalued the balance of receivable denominated in foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) in proportion foreign currency purchase price of commercial banks where the company often traded at the time of making financial statements.

Provisions for doubtful debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

b. Principles of recognition of receivables for insurance contracts

Receivables on insurance contracts are reflected in the original cost minus the provision for doubtful debts.

Provisions for doubtful debts are made based on the delinquent status of debts and expected losses on maturity debts that may arise when an economic organization goes bankrupt or dissolves; or the creditor is missing, absconding, under prosecution, in prison, awaiting execution or dead.

The ratio odd debts under overdue status is as follows:

Overdue days in payment	*Provision rates*
From six (06) months to less than (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
More than three (03) years	100%

The provision for doubtful debts is based on the expected losses for due receivables decided by the Board of Directors of the Company after considering the recoverability of these debts.

4. Accounting principles of inventory

a. Inventories

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

b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

For goods in batches, the company recognizes the value of ex-warehoused goods according to the specific identification method.

c. The record of inventory

Inventory is recorded by the perpetual method.

d. Provisions for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

5. Fixed assets

a. Principles of accounting and depreciation of Fixed assets

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets putting them into ready-for-use state. Expenditures which are incurred shall be recorded as increase in their historical cost if they are expected to resulted in an increase in the future economic benefits from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Fixed assets are depreciated on straight-line method over the estimated useful lives. The estimated useful lives of each assets class are as follows:

	Estimated depreciation year
- Building and structures	05 - 40
- Means of transportation	05 - 20
- Machinery, equipment	03 - 20
- Office equipments	03 - 10
- Computer software	02 - 10
- Project investment license	47 - 48
- Other tangible fixed assets	02 - 20

When fixed assets are sold or disposed, their historical cost, accumulated depreciation are written off, and then any gain or loss arising from such disposal is included in the income or expenses during the period.

b. Finance Lease Fixed Assets

A lease is classified as a finance lease when most of the benefits and risks associated with the ownership of the asset are transferred to the lessee. All other leases are classified as operating leases.

Finance lease fixed assets are recognized as assets and liabilities on the balance sheet at the lower of the fair value of the leased asset or the present value of the minimum lease payments at the inception of the lease.

Lease payments for finance lease assets are divided into financial costs and principal repayments. Financial costs are expensed over the lease term at a fixed interest rate on the remaining balance.

Finance lease fixed assets are depreciated on a straight-line basis over their estimated useful life, similar to owned assets, or over the lease term if it is shorter, specifically as follows:

	Estimated depreciation year
- Means of transportation	03 - 10

6. Construction in progress

Construction in progress reflect direct costs (including borrowing costs in accordance with the Company's accounting policy) associated with assets under construction, machinery, and equipment being installed for production, rental, and management purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at historical cost and are not depreciated.

7. Principles for recognizing Business cooperation contracts

A business cooperation contracts (BCC) means a cooperation contract between two or more venturers in order to carry out specific business activities, but it does not require establishment of a new legal entity. When receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to equity. BCC includes the following forms:

- BCC in the form of jointly controlled assets;

- BCC in the form of jointly controlled operations;

- BCC in the form of shares of post-tax profits.

8. Principles of accounting and amortization of prepaid expenses

The expenses actually incurred but they are related to operation output of many accounting period. The prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their estimated useful life.

The classification of prepaid expenses when preparing financial statements follows these principles below:

- Short-term prepaid expenses reflect the amounts paid in advance for services or tools and equipment that do not meet the conditions for asset recognition, and are expected to be used up within a period not exceeding 12 months or one business cycle from the date of payment;

- Long-term prepaid expenses reflect the amounts paid in advance for services more than a period exceeding 12 months or one business cycle from the date of payment.

9. Principles of accounting of payables and accruals

Payables and accruals are recognised for the amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts to be paid.

The amounts payables shall be classified following rules below:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and amounts payable include amounts payable when importing through the trustee;

- Accured expenses reflect payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or documents on accounting, which are recorded to operating expenses of the accounting period;

- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or

The amounts payables shall be classified following rules below:

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

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

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

10. Principles for recognizing loans and capitalizing borrowing costs

Loans and finance lease liabilities include amounts borrowed and finance lease obligations from banks, financial companies, and other parties.

The loans and finance lease liabilities shall be classified when preparing the financial statements following rules below:

- Loans and finance lease liabilities with payment period not more than 12 months are classified as short-term;

- The loans and finance lease liabilities with payment period of more than 12 months are classified as long-term.

Borrowing costs are recognized into financial costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS "Borrowing costs".

At the time of preparing the financial statements in accordance with the law, the Company reassesses the balance of foreign currency loans and financial lease liabilities at the selling rate of foreign currency of the commercial bank where the Company normally have transactions at the time of making financial statements.

11. Principles for recognizing bonds

Bonds are recognized and tracked as a corporate loan from the time the proceeds from the issuance are received until the payment to bondholders is completed.

When making financial statement, in the liabilities of the balance sheet, the item of bond released shall be recorded on net basis (determining by bond value at par minus (-) bond discount are plus (+) Bond premium).

Cost of issuing bonds is gradually allocated in accordance with bond life under the straight line method or real interest rate method and recorded in the financial expense or capitalized. At the time of initial record, the cost of issuing bonds is recorded a decrease in par value of the bond. Periodically, accountants allocate cost for bond issuance by recording an increase in the par value and recording in financial expense or capitalization in accordance with the recording accrued interest of the bond.

12. Technical reserve

Technical reserve are set aside according to the provisions and guidelines of Circular No. 50/2017/TT-BTC dated 15/05/2017 ("Circular 50") issued by the Ministry of Finance guiding the implementation of Decree 73 issued by the Government of Vietnam guiding the implementation of the Law on Insurance Business and Circular No. 01/2019/TT-BTC dated 02/01/2019 ("Circular 01") amended by the Ministry of Finance, supplementing Circular 50, and Official Letter No. 15193/BTC-QLBH dated 06/12/2018 ("Official Letter 15193") approved by the Ministry of Finance for the Company's business contingency method.

13. Principles for recognizing owner's capital

Equity of the owners is recorded according to the actual contributed capital of the owner.

Share premium is recognized according to the greater/or smaller difference between the actual issue price and the par value of the shares upon the initial issue, additional issue or re-issuance of treasury stocks.

Other capital of the owner is recorded according to the residual value between the fair value of assets donated or donated by other organizations or individuals after deducting (-) payable taxes (if any) in relation to these donated or donated assets and no addition of business capital resulting from business performance.

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

14. Principles of revenue

a. Revenue from sales of goods

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

- The Company have transferred most of risks and benefits associated with ownership of products, goods to the buye

- The Company no longer hold the right to manage goods as owners or the right to control goods;

- Revenues are determined reliably;

- The Company has received or will receive economic benefits from the sale transaction;

- The costs incurred from the sale transactions may be determined.

b. Revenue from service rendered

Revenue from service renderred shall be recognized when the results of these transactions are determined in a reliable way. Where a service provision transaction relates to many periods, turnover shall be recognized in each period according to the results of the work volume finished on the date of making of such period's accounting balance sheet. The result of a service transaction shall be determined only when it satisfies the conditions below:

- Revenue is determined with relative certainty;

- It is possible to obtain economic benefits from the service transaction;

- The work volume finished on the date of making the accounting balance sheet can be determined;

- The costs incurred from the service transaction and the costs of its completion can be determined.

c. Revenue from construction contracts

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

- The construction contract defines that the contractor shall be entitled to payment basing on the progress: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was determined by contractors at the reporting time;

- The construction contract defines that the contractor shall be entitled to payment basing on finished volume: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was approved by customer.

Increases or decreases in construction volume, compensation receipts, and other receipts are recognized as revenue only when agreed upon with the customer.

When the outcome of a contract cannot be reliably estimated, revenue is recognized to the extent of the costs incurred, provided that recovery is reasonably assured.

d. Premium revenue

Premium revenue is recognized when the insurance policy comes into force (when liability arises) for the original insurance business or when confirmation of reinsurance payment is received from the ceding companies insurance for reinsurance. This revenue includes premiums receivable due and excludes premium revenue received before the due date and premiums receivable that are more than 30 days past due.

In the event that the risk has been canceled and a refund of the premium is required, the recognized premium revenue is adjusted by subtracting the amount of the premium refund incurred accordingly.

e. Interest income

The revenue arising from interest, royalties, dividends, profits, and other financial operating income is recognized when both of the following two conditions are satisfied:

- It is possible to obtain economic benefits from the concerned transactions;

- Revenue is determined with relative certainty.

f. Income from distributed dividends and profits

Income from dividends and profits is recognized when the Company establishes the right to receive dividends and profits from its investment entities.

g. Accounting principles for other income

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was write off, unknown payables, gift in cash or non-cash form...

15. Accounting principles for revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:

+ Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;

+ Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date.

Trade discount is the discount for customers whom bought large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded , wrong category or improper goods.

16. Accounting principles of cost of goods sold

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

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

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

17. Insurance compensation expenses

Claims and loss assessment expenses are recognized in the consolidated statement of income when the insured events occur. Compensation and loss assessment expenses are recognized in the financial year based on the estimated final compensation amount and related loss assessment expenses.

Changes in claim cost estimates (loss assessment and claim costs) are regularly reviewed, and the difference between the estimated claims payable and the actual amount of the claim payable are recognized in the consolidated statement of income in the year in which those estimates are changed or the payments are made.

Claims, such as liquidation of a processed loss or damage to a third party, are measured at real realizable value and are recognized as deductions for insurance claim expenses during the year.

18. Insurance Operating Expenses

Toàn bộ các chi phí khai thác bảo hiểm trừ chi phí hoa hồng từ việc phát hành mới hoặc tái tục hợp đồng bảo hiểm được ghi nhận vào báo cáo kết quả hoạt động kinh doanh hợp nhất khi phát sinh.

19. Principles of financial expenses

Expenses recognized into financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Losses due to exchange rate changes of transactions related to foreign currencies;
- Provision for devaluation of securities investment.

The above items are recorded according to the total arising in the year, not offset with financial income.

20. Accounting principles of selling expenses, general and administrative expenses.

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

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

21. Accounting principles of current corporate income tax recognition principle and method and deferred income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rate.

22. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

In considering its relationships with each related party, the Company considers the substance of the relationship not merely the legal form.

23. Financial instruments

Pursuant to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standard for financial instruments and guiding documents on the implementation of Accounting Standards of financial instruments are issued, The Board of Management decides not to present and describe financial instruments as prescribed in Circular No. 210/2009 / TT-BTC in the accompanying financial statements.

24. Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of segments. A reportable segment is the Company's business segment or the Company's geographical segment.

25. Accounting principles and methods of presenting the consolidated financial statements

a. Accounting methods for business combination transactions through once bought

In the consolidated balance sheet, the carrying amount of the investment of the parent company in a subsidiary and the parent company's ownership in the fair value of net assets of subsidiaries at date of acquisition must be eliminated completely, the following principles:

- Parent Company shall recognize assets and liabilities of the subsidiary according to the fair value at the

- The parent company must recognize private share of uncontrolled shareholders in the difference between fair value and book value of net assets of subsidiaries at the acquisition date;

- The parent company recorded deferred tax payable for assets, liabilities of the subsidiaries have a higher fair value book value; Recognition of deferred tax assets for assets, liabilities of the subsidiaries with fair value less than the book value.

Goodwill or gains from transactions in buying cheap subsidiaries (if any) were recorded simultaneously while eliminating investments in the parent company's subsidiaries.

b. Method recognized interests of non-controlling shareholders

In the consolidated balance sheet, Shareholder's benefit uncontrolled in the fair value of net assets of subsidiaries identify and present as a separate indicator in the equity.

The losses in the subsidiary must be divided in proportion to the ownership of non-controlling shareholders, including the case that the larger the ownership of non-controlling shareholders in subsidiary net assets.

In consolidated income statement, non-controlling shareholders' benefit identify and present separately under "Profit after tax of non-controlling shareholders". Non-controlling shareholders' benefit determined based on the percentage of Shareholder's benefit uncontrolled and profit after tax corporate income of subsidiaries. Income of non-controlling shareholders in the results of operations of subsidiaries are reflected under "Profit after tax of non-controlling shareholders - Code 62".

In addition to the above, non-controlling shareholders' benefit also affected by other internal transactions.

c. Accounting methods of recognizing profit and loss when there is a change ownership percentage at

If after controlling subsidiary, if the parent company continues to invest in subsidiaries to increase holding rate, the difference between the cost of additional investments and the book value of net assets subsidiary must be recognized in profit after tax retained and view as equity transactions (not recorded as goodwill or gains from cheap buying). In this case, the parent company does not make the recognition of the net assets of the subsidiary under the fair value as at the time of controlling subsidiaries.

In the business combination transaction via multiple stages, before adjusting investments of the parent company and its subsidiaries, the accounting must make some adjustments to the cost of the parent company's investments on the consolidated financial statements.

d. Methods of adjusting internal transactions

- Adjusting the influence of selling inventory transactions

In the consolidated financial statements, revenue and cost of goods consumed within the group should be eliminated entirely. Unrealized profits from sales transactions is reflected in the value of inventories should be eliminated completely.

- Adjusting the internal loans

If the units in a corporation has been borrowed together, the balance of loans within the group are reflected in the item "Short-term borrowings and finance lease liabilities", "Long-term borrowings and finance lease liabilities", the item "Short-term loan receivables","Long-term loan receivables" shall be eliminated entirely. Accordingly, income from lending and borrowing costs have also eliminated entirely in the consolidated financial statements.

- Adjusting other internal items

The balance of asset and liability items arise from transactions between entities within the Group, such as receivables, payables, unrealized revenue, upfront costs,etc must be completely excluded when preparing consolidated financial statements.

Revenues, income, cost, expense arise from other transactions within the group, such as income from financial activities and financial costs arise from the revaluation of cash items denominated in foreign currencies, revenue for rent, service providers... within the consortium should be eliminated completely.

e. Goodwill

Goodwill arises from the acquisition of subsidiaries, joint ventures and associates. Goodwill is determined at original cost subtracting accumulated amortization. Original cost of goodwill is the difference between the cost of purchase and the Group's interest in the net fair value of the buyer's assets, liabilities and contingent liabilities. The negative spread (negative goodwill) is recognized in the consolidated business results.

Goodwill arise from the acquisition of subsidiaries that is amortized on a straight line basis over 10 years. The carrying value of goodwill in the acquisition of subsidiaries is reduced to the recoverable value when the Executive Board determined that it cannot be fully recovered.

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Unit: VND

1. CASH AND CASH EQUIVALENTS

	As at 31/12/2024	*As at 01/01/2024*
- Cash on hand	12,403,760,431	9,319,500,774
- Cash in banks	661,090,024,801	470,770,664,820
- Cash in transit	91,285,402	213,746,581
- Cash equivalents (*)	48,641,583,961	276,555,552,808
Total	**722,226,654,595**	**756,859,464,983**

Notes:

(*) Cash equivalents as at December 31, 2024, include term deposits with maturities not exceeding three months at banks. Of these, approximately VND 621,834,521 are pledged at banks as collateral for the Group's borrowings.

2. TRADE RECEIVABLES

	As at 31/12/2024	*As at 01/01/2024*
a. Short-term	***1,776,129,800,444***	***1,098,565,555,782***
- Electricity Power Trading Company (*)	657,224,526,506	295,338,153,305
- Phuong Nam Trading Service Construction Investment Joint Stock Company	57,537,224,218	118,883,891,478
- Receivables from insurance fees	471,838,624,494	76,758,734,860
- Others	589,529,425,226	607,584,776,139
b. Long-term	-	-
c. Receivables from related parties		

(Details of this section are presented at Note VIII.1.d).

Notes:

(*) As at 31/12/2024, and 01/01/2024, the Group has pledged receivables arising from the power purchase agreement between the Group and the Electricity Power Trading Company for loans from the Bank (see Note V.20).

Included in the balance of short-term receivables from customers as at 31/12/2024, are short-term receivables from the Electricity Power Trading Company related to the Phu My 1 Solar Power Project (Phase 2) and Phu My 3 Solar Power Project (Phase 2) of Clean Energy Vision Development Joint Stock Company, totaling VND 265,875,700,798, and the GAIA Solar Power Project of Hanwha - BCG Bang Duong Energy Joint Stock Company, totaling VND 353,959,919,807. Detailed as follows:

2. TRADE RECEIVABLES (CONTINUED)

- On May 16, 2023, with the approval of the Ministry of Industry and Trade, the subsidiary - Clean Energy Vision Development Joint Stock Company and the Electricity Trading Company signed an amendment and supplement to Appendix No. 03 of the Power Purchase Agreement for the Phu My 1 Solar Power Plant and Amendment No. 03 to the Power Purchase Agreement for the Phu My 3 Solar Power Plant, with a provisional price set at 50% of the ceiling price as stipulated in Decision No. 21/QĐ-BTC dated January 7, 2023. Subsequently, the Group and Clean Energy Vision Development Joint Stock Company proactively calculated and proposed the electricity price for negotiation with the Electricity Trading Company, based on the principles outlined in Circular No. 15/2022/TT-BCT dated October 22, 2022, which stipulates the method for setting the electricity price framework for solar and wind power plants, and Circular No. 57/2020/TT-BTC dated December 31, 2020, which provides the method for determining electricity generation prices and power purchase agreements. As of December 8, 2023, Clean Energy Vision Development Joint Stock Company submitted an official letter to Vietnam Electricity ("EVN") regarding the negotiation of the official electricity price based on the estimated unit price. By August 27, 2024, the Electricity Trading Company under EVN and Clean Energy Vision Development Joint Stock Company had reached an agreement on the official electricity selling price for the capacity of 83.10 MWp under Phase 2 of the Phu My 1 Solar Power Project. This unit price is currently pending approval from EVN. Therefore, the Group's Executive Board evaluates that the Phu My 3 Solar Power Plant - Phase 2 could successfully negotiate the same electricity selling price as the Phu My Solar Power Plant 1 - Phase 2. Accordingly, the Group considers the accrual of revenue as the most reasonable estimate based on the available information at the time of preparing the interim consolidated financial statements for the year ended as at December 31, 2024.

- According to the Government Inspectorate's Notice No. 3116/TB-TTCP dated 25 December 2023, the GAIA Solar Power Plant Project, developed by Hanwha - BCG Bang Duong Energy Joint Stock Company (an indirect subsidiary of the Group), was put into commercial operation without inspection of the acceptance process and issuance of the approval for the acceptance results by the competent state authority (Electricity and Renewable Energy Authority or the Department of Industry and Trade). The Group's Executive Board and the subsidiary have provided detailed assessments as follows:

  On November 15, 2021, the investor sent document No. 45/2021/CV-HANWHA.BCG to the Electricity and Renewable Energy Authority to inspect the acceptance work of the GAIA Solar Power Plant Project. Based on the working minutes, the minutes of administrative violations related to the project by the inspection team dated April 5, 2022 and Decision on handling administrative violations No. 17/QD-XPHC dated April 19, 2022 issued by the Inspectorate of the Department of Construction of Long An province, the investor has fullfilled the obligations to pay penalties and prepared additional documents following the applicable regulations. The investor also sent a report to the Electricity and Renewable Energy Authority on the implementation results in Document No. 19/2022/CV-HWBCG dated July 18, 2022.

  Hanwha - BCG Bang Duong Energy Joint Stock Company has fully fulfilled its legal obligations as required, including the conversion of land use purposes approved by the Long An Provincial People's Committee. The Electricity Power Trading Company continues to confirm the electricity output mobilized by the Group. The Group and related parties have been addressing the remaining issues. Based on the information currently available, the Management assesses that the issues raised by the Government Inspectorate do not affect the power purchase agreement signed between the Group and the Electricity Trading Company.

3. PREPAYMENT TO SUPPLIERS

	As at 31/12/2024	*As at 01/01/2024*
a. Short-term	***5,275,110,370,049***	***4,259,308,576,569***
- Powerchina International Group Limited	142,937,642,745	142,937,642,745
- Huynh Phat Huy One Member Trading Service Company Limited	470,937,900,000	670,937,900,000
- Plus Investment Joint Stock Company	343,173,000,000	364,373,000,000
- VHM Service Investment Corporation	195,702,235,891	289,045,350,000
- Toan Phat Construction Investment Joint Stock Company	301,000,000,000	300,000,000,000
- Mega Solar Joint Stock Company	-	265,110,520,000
- Shuaa Investment and Trading Joint Stock Conpany	535,658,808,479	422,558,830,465
- G8 Services Joint Stock Company	402,286,127,731	-
- Hanwha Engineering & Construction Corp	126,000,000,000	-
- Nguyen Thi Bich Lan	592,896,600,000	-
- Others	2,164,518,055,203	1,804,345,333,359
b. Long-term	-	-

4. FINANCIAL INVESTMENTS

		As at 31/12/2024			*As at 01/01/2024*		
		Carrying amount	*Fair value*	*Provision*	*Carrying amount*	*Fair value*	*Provision*
a. Trading securities							
- Vinahud Urban And Housing Development Investment Joint Stock Company	(1)	4,560,000,000	4,104,000,000	(456,000,000)	4,560,000,000	5,928,000,000	-
- An Giang Mechanical Joint Stock Company	(1)	451,655,840	1,387,153,000	-	451,655,840	1,282,270,700	-
- Vidipha Central Pharmaceutical Joint Stock	(1)	-	-	-	1,126,109	1,560,000	-
Total		**5,011,655,840**		**(456,000,000)**	**5,012,781,949**		-

Notes:

(1) The fair value is presented based on the number of shares and the closing price of shares on the HNX, HOSE, UpCom stock exchanges as at 31/12/2024 and 31/12/2023 for reference purposes.

4. FINANCIAL INVESTMENTS (CONTINUED)

b. Held-to-maturity investments

		As at 31/12/2024		*As at 01/01/2024*	
		Cost	*Book value*	*Cost*	*Book value*
b.1 Short-term		**614,935,638,330**	**614,935,638,330**	**536,405,810,315**	**536,405,810,315**
- Term deposits	(2)	614,935,638,330	614,935,638,330	436,405,810,315	436,405,810,315
- Corporate Bonds	(3)	-	-	100,000,000,000	100,000,000,000
b.2 Long-term		**104,000,000,000**	**104,000,000,000**	**16,986,709,589**	**16,986,709,589**
- Corporate Bonds	(3)	100,000,000,000	100,000,000,000	-	-
- Bank Bonds		-	-	10,880,000,000	10,880,000,000
- Term deposits	(4)	4,000,000,000	4,000,000,000	6,106,709,589	6,106,709,589
Total		**718,935,638,330**	**718,935,638,330**	**553,392,519,904**	**553,392,519,904**

Notes:

(2) The Group's term deposits are over 03 months and less than 12 months. These include:

- The term deposit of 347 billion VND is being pledged at the bank to secure loans from third parties.

- The term deposit of VND 30,070,000,000 is being pledged to secure payment obligations with the Bank and to guarantee contract obligations with a third party.

(3) The investment in bonds by Helios Investment and Services Joint Stock Company ("Helios") worth 100 billion VND, made by the subsidiary - Tracodi Construction Holdings Joint Stock Company. The bond has a 5-year term. The interest rate for the first year is 8.5% per year, with subsequent interest calculated as the 12-month personal deposit rate plus a 3% margin per year. During the period, Helios extended the bond, with the new maturity date set for August 20, 2026. Additionally, this bond is also used by the subsidiary as collateral for a loan from a third party.

(4) The term deposits of more than 12 months in Banks of the subsidiaries. The interest rate is 6.8% per year.

4. FINANCIAL INVESTMENTS (CONTINUED)

c. Investments in other entities

		As at 31/12/2024			*As at 01/01/2024*		
		Cost	*Value recognized under the equity method*	*Provision*	*Cost*	*Value recognized under the equity method*	*Provision*
c.1 Investments in associates, joint ventures		**3,230,333,395,250**	**3,110,823,746,524**	-	**2,433,510,547,548**	**2,264,659,695,553**	-
- Gia Khang Trading Investment and Service Joint Stock Company		1,017,663,263,769	996,383,817,403	-	1,017,663,263,769	944,022,116,347	-
- Son Long Investment and Development Joint Stock	(5)	970,355,000,000	970,479,558,461	-	970,355,000,000	970,303,462,748	-
- BCG - SP Greensky Joint Stock Company	(6)	411,512,000,000	386,736,901,969	-	256,012,000,000	247,889,449,419	-
- B.O.T DT 830 Company Limited		81,700,000,000	47,426,056,305	-	81,700,000,000	19,686,360,175	-
- An Giang Real Estate Joint Stock Company ("ARESCO")		51,429,000,000	15,000,000,000	-	51,428,571,429	15,000,000,000	-
- Tipharco Pharmaceutical Joint Stock Company		-	-	-	29,194,000,000	37,131,849,181	-
- Skylight Power Company Limited		24,529,900,000	23,430,178,087	-	24,952,712,350	23,895,048,398	-
- Hanwha BCGE O&M Limited Liability Company		2,205,000,000	4,221,076,733	-	2,205,000,000	6,731,409,284	-
- Tam Sinh Nghia Investment – Development Joint Stock Company	(7)	369,494,648,148	365,718,094,768	-	-	-	-
- TSN Ha Nam JSC	(7)	3,130,833,333	3,130,833,333	-	-	-	-
- TSN Hon Dat JSC	(7)	47,275,833,333	47,275,833,333	-	-	-	-
- TSN Hue JSC	(7)	11,718,750,000	11,718,750,000	-	-	-	-
- TSN Long An JSC	(7)	42,419,166,667	42,419,166,667	-	-	-	-
- Helios Village Company Limited		196,000,000,000	195,983,479,464	-	-	-	-
- Core Vietnam Joint Stock Company	(8)	900,000,000	900,000,000	-	-	-	-

4. FINANCIAL INVESTMENTS (CONTINUED)

c. Investments in other entities (Continued)

		As at 31/12/2024			*As at 01/01/2024*		
		Cost	*Provision*	*Fair value*	*Cost*	*Provision*	*Fair value*
c.2 Investment in other entities		**259,819,156,293**	**(20,298,227,696)**		**387,879,156,293**	**(3,259,783,513)**	
- BCG Khai Long 1 Wind Power Joint Stock Company		59,400,000,000	-	(*)	59,400,000,000	-	(*)
- BFC Investment Joint Stock Company (Former name: Bamboo Financial Corp JSC)		30,000,000,000	(875,997,289)	(*)	30,000,000,000	(800,997,289)	(*)
- Duong Phong Energy Joint Stock Company		21,600,000,000	(16,868,969,385)	(*)	21,600,000,000	-	(*)
- Helios Service And Investment Joint Stock Company		145,000,000,000	-	(*)	145,000,000,000	-	(*)
- Shuaa Investment And Trading Joint Stock Company		-	-	(*)	128,250,000,000	-	(*)
- Phu Tam Khoi Joint Stock Company		3,100,000,000	(2,553,261,022)	(*)	3,100,000,000	(2,458,786,224)	(*)
- Viet Nam Infrastructure And Energy Investment Joint Stock Company		360,000,000	-	(*)	360,000,000	-	(*)
- Petrovietnam Manpower Development And Services Joint Stock Company		99,945,360	-	(*)	99,945,360	-	(*)
- Vietnam Investment And Asset Trading Joint Stock Company		69,210,933	-	(*)	69,210,933	-	(*)
- Erax Joint Stock Company	(9)	190,000,000	-	(*)	-	-	(*)
Total		**3,490,152,551,543**	**(20,298,227,696)**		**2,821,389,703,841**	**(3,259,783,513)**	

4. FINANCIAL INVESTMENTS (CONTINUED)

c. Investments in other entities (Continued)

Notes:

(*) As at 31/12/2024, and 31/12/2023, the Group has not determined the fair value of these investments for disclosure purposes because the listed market prices and/or regulations under the Accounting Regime and Vietnamese Accounting Standards do not provide guidance on how to calculate fair value using valuation techniques.

(5) The entire capital contribution was used by the subsidiary – Tracodi Construction Holdings Joint Stock Company – to secure payment obligations related to Bond Code TCDH2227002, which was issued by the subsidiary.

(6) According to Resolution No. 02/2024/NQ-HĐQT-SKYLAR dated January 30, 2024; No. 03/2024/NQ-HĐQT-SKYLAR dated April 23, 2024; No. 06/2024/NQ-HĐQT-SKYLAR dated June 28, 2024; and No. 09/2024/NQ-HĐQT-SKYLAR dated October 2, 2024, regarding the capital increase of BCG - SP Greensky Joint Stock Company, Skylar Joint Stock Company has registered to purchase an additional 15,550,000 shares, equivalent to VND 155,500,000,000, without changing its ownership ratio in BCG - SP Greensky Joint Stock Company.

(7) According to Resolution No. 02/2024/NQ-HĐQT-BCGE dated January 31, 2024, of the subsidiary – BCG Energy Joint Stock Company, approval was granted for matters related to the purchase and sale of shares. The company will acquire 45% of the shares in Tam Sinh Nghia Investment and Development Joint Stock Company, equivalent to VND 612.5 billion. The company will sell 35% of the shares in Tam Sinh Nghia Investment and Development Joint Stock Company, totaling 5,145,000 shares.

According to Resolution No. 27/2024/NQ-HĐQT-BCGE dated July 9, 2024, approval was granted to contribute additional capital to Tam Sinh Nghia Investment and Development Joint Stock Company, with an additional contribution amount of VND 112.908 billion.

According to Resolution No. 52/2024/NQ-HĐQT-BCGE dated December 25, 2024, approval was granted to acquire shares in Tam Sinh Nghia Investment and Development Joint Stock Company, totaling 2,205,000 shares, equivalent to VND 231.525 billion.

According to Resolution No. 06/2024/NQ-ĐHDCD-TSN dated June 10, 2024, approval was granted to split Tam Sinh Nghia Investment and Development Joint Stock Company to establish separate entities, including TSN Hon Dat Joint Stock Company, TSN Long An Joint Stock Company, TSN Hue Joint Stock Company, and TSN Ha Nam Joint Stock Company, without terminating the existence of the original company.

(8) During the period, the subsidiary – BCG Financial Joint Stock Company – contributed capital to establish Core Vietnam Joint Stock Company, holding 30% of the charter capital.

(9) During the period, the subsidiary – BCG Financial Joint Stock Company – contributed capital to establish Erax Joint Stock Company, holding 19% of the charter capital.

5. LOAN RECEIVABLES

		As at 31/12/2024	*As at 01/01/2024*
a. Short-term		***702,546,466,902***	***587,623,443,975***
- Nguyen Thi Hoang Yen	(1)	50,675,000,000	53,550,000,000
- Phuoc Tien General Trading Company Limited		-	240,000,000,000
- E Power 1 Joint Stock Company	(2)	129,016,483,975	107,234,483,975
- Phuong Nam Trading Service Construction Investment Joint Stock Company		-	76,800,000,000
- Loc Tu Company Limited		-	70,150,000,000
- BCG Khai Long 1 Wind Power Joint Stock Company	(3)	272,620,000,000	
- Other loans		250,234,982,927	39,888,960,000
b. Long-term		***213,597,000,000***	***10,698,022,927***
- BCG Khai Long 2 Wind Power Joint Stock Company	(4)	192,592,000,000	-
- Other loans		21,005,000,000	10,698,022,927
Total		**916,143,466,902**	**598,321,466,902**

Notes:

(1) Loan with Ms. Nguyen Thi Hoang Yen, loan term of 1 year, interest rate 7.3%.

(2) This is a loan from the subsidiary - Hanwha - BCG Bang Duong Energy Joint Stock Company to E Power 1 Joint Stock Company. The purpose is for E Power 1 Joint Stock Company to serve its own business activities and lend back to Tan Thanh Diamond Investment Joint Stock Company, Green Solution Joint Stock Company, Mega Solar Joint Stock Company to invest in wind and solar power projects.

(3) The subsidiary – BCG Energy Joint Stock Company has provided a loan to Khai Long 1 Wind Power Joint Stock Company for working capital under Loan Agreement No. 01012023/HDV/BCGE-KL1 dated January 1, 2023, with a loan term of 36 months from the signing date of the contract and an interest rate of 9% per annum.

(4) The subsidiary – BCG Energy Joint Stock Company has provided a loan to Khai Long 2 Wind Power Joint Stock Company for working capital under Loan Agreement No. 01012023/HDV/BCGE-KL2 dated January 1, 2023, with a loan term of 39 months from the signing date of the contract and an interest rate of 9% per annum.

6. OTHER RECEIVABLES

		As at 31/12/2024		*As at 01/01/2024*	
		Value	*Provision*	*Value*	*Provision*
a. Short-term		***8,850,787,485,116***	***(7,931,508,148)***	***8,039,667,063,457***	***(4,666,774,671)***
- SI, HI receivables		26,715,383	-	43,954,740	-
- Advances		141,559,660,251	-	60,568,633,833	-
- Deposits		281,525,766,300	-	205,365,956,446	-
- Interest on BCCs, bonds, loans and dividends		670,201,546,644	-	814,153,975,410	-
- Receivables from principal BCCs		6,521,000,885,067	-	6,472,978,612,610	-
+ BCG Khai Long 1 Wind Power Joint Stock Company	(1)	1,659,813,855,067	-	2,111,495,000,000	-
+ Duong Phong Energy Joint Stock Company		-	-	1,094,942,000,000	-
+ Mega Solar Joint Stock Company	(2)	750,400,000,000	-	786,120,000,000	-
+ Artemis Investment Joint Stock Company	(3)	477,533,000,000	-	610,733,000,000	-
+ Artemis Investment Joint		-	-	302,500,000,000	-
+ Tan Thanh Diamond Investment Joint Stock Company		-	-	290,600,000,000	-
+ Thang Phuong Joint Stock Company	(4)	477,640,000,000	-	281,640,000,000	-
+ Orchid Service and Investment Joint Stock Company		-	-	242,000,000,000	-
+ VNGROUP Joint Stock Company		-	-	160,000,000,000	-
+ BCG Khai Long 2 Wind Power Joint Stock Company	(5)	6,237,780,000	-	128,676,000,000	-
+ Nguyen Thi Ngoc Hoa	(6)	259,780,000,000	-	-	-
+ Tam Sinh Nghia Investment Development Joint Stock Company	(7)	1,684,674,000,000	-	-	-
+ TSN Long An Joint Stock Company	(8)	334,384,000,000	-	-	-
+ TSN Hon Dat Joint Stock Company	(9)	302,142,000,000	-	-	-
+ TSN Hue Joint Stock Company	(10)	127,500,000,000	-	-	-
+ Others		440,896,250,000	-	464,272,612,610	-
- Other receivables		1,236,472,911,471	(7,931,508,148)	486,555,930,418	(4,666,774,671)

6. OTHER RECEIVABLES (CONTINUED)

		As at 31/12/2024		*As at 01/01/2024*	
		Value	*Provision*	*Value*	*Provision*
b. Long-term		***8,966,355,684,983***	-	***8,118,284,698,330***	-
- Advances		-	-	-	-
- Receivables from principal BCCs		8,788,047,327,982	-	8,047,775,327,982	-
+ Orchid Service and Investment Joint Stock Company	(11)	1,278,436,000,000	-	1,278,436,000,000	-
+ Plus Investment Joint Stock Company	(12)	987,576,327,982	-	987,576,327,982	-
+ White Magnolia Joint Stock Company	(11)	830,000,000,000	-	830,000,000,000	-
+ Chi Thuy Service Joint Stock Company	(13)	606,450,000,000	-	606,450,000,000	-
+ Mr. Le Mai Long	(14)	225,000,000,000	-	625,000,000,000	-
+ Ms. Nguyen Thi Ngoc Giau	(15)	567,430,000,000	-	567,430,000,000	-
+ Toan Phat Construction Building Investment Joint Stock Company		-	-	479,100,000,000	-
+ Plus Investment Joint Stock Company	(11)	441,564,000,000	-	441,564,000,000	-
+ My Khe Villas Resort Corporation	(16)	472,890,000,000	-	475,390,000,000	-
+ Hibiscus Joint Stock Company	(17)	281,000,000,000	-	281,000,000,000	-
+ Ms. Nguyen Thi Ngoc Hoa	(6)	-	-	259,780,000,000	-
+ Vu Tuan Trading Joint Stock Company	(18)	175,935,000,000	-	225,935,000,000	-
+ Lion City Development Joint Stock Company	(19)	361,480,000,000	-	147,980,000,000	-
+ An Khang Land Service Trading Investment Joint	(20)	900,000,000,000	-	-	-
+ Thanh An An Company Limited	(21)	250,000,000,000	-	-	-
+ New Vision Construction Consulting Design Join Stock Company	(22)	306,075,000,000	-	-	-
+ Others		1,104,211,000,000	-	842,134,000,000	-
- Other receivables		125,537,486,102	-	20,202,457,650	-
- Deposits		52,770,870,899	-	50,306,912,698	-
Total		**17,817,143,170,099**	**(7,931,508,148)**	**16,157,951,761,787**	**(4,666,774,671)**

6. OTHER RECEIVABLES (CONTINUED)

Notes:

(1) Receivable under the Business Cooperation Contract No. 270421/BCG-KL1 dated 20/04/2021, between the subsidiary - BCG Energy Joint Stock Company and BCG Khai Long 1 Wind Power Joint Stock Company, where both parties invest in the development of the Khai Long Tourist Area Wind Power Plant - Phase 1, with BCG Khai Long 1 Wind Power Joint Stock Company as the investor. The period is 04 years from the date of signing the contract, and the parties will share the profits from the project based on their investment ratios after the project becomes operational. Currently, the project is under construction.

(2) Receivables under the following contracts:

- Business cooperation contract No. 2309/HTKD/SOCTRANG-MEGASOLAR dated 23/09/2020, between the subsidiary - BCG Wind Soc Trang Joint Stock Company and Mega Solar Joint Stock Company, the purpose of investing in Wind Power Plant Project. Profit is divided according to the profit of the project according to the capital contribution ratio at the contract termination date;

- Business cooperation contract No. 1508/2023/DT1-MEGA dated 15/08/2023 between the subsidiary - Dong Thanh 1 Wind Power Company Limited and Mega Solar Joint Stock Company, the purpose of investing in the wind power plant project. Profit is distributed based on actual business results according to the proportion of contributed capital.

- Business cooperation contract No. 1508/2023/DT2-MEGA dated 15/08/2023 between the subsidiary - Dong Thanh 2 Wind Power Company Limited and Mega Solar Joint Stock Company, the purpose of investing in the wind power plant project. Profit is distributed based on actual business results according to the proportion of contributed capital.

(3) Receivable under the Business Cooperation Contract No. 0712/HTKD/TCD-ARTEMIS dated 07/12/2022, between the subsidiary - Tracodi Construction Holdings Joint Stock Company and Artemis Investment Joint Stock Company, with a collaboration period until 06/12/2025, to cooperate in investing in financial products. The profit-sharing is calculated based on the investment profits and the actual investment ratios of the participating parties.

(4) Receivables under the following contracts:
Business Cooperation Contract No.1504/2022/HTKD/TCD-TP dated 15/04/2022, with a collaboration period until 14/04/2025, between the subsidiary - Tracodi Construction Holdings Joint Stock Company and Thang Phuong Joint Stock Company for financial product investments. Profit is divided according to the profit of the project according to the capital contribution ratio.

Business Cooperation Agreement No. 0912/2022/BCGL-TP dated December 9, 2022, between BCG Land Joint Stock Company and Thắng Phương Joint Stock Company, aimed at cooperating in investing in financial products listed on the stock exchange. The cooperation period is one year from the signing date of the contract and may be extended for an additional three years. The business results will be determined based on the profits from the transactions, corresponding to the capital contribution ratio.

(5) Receivable under the Business Cooperation Contract dated 26/12/2023, between the subsidiary - Skylar Joint Stock Company and BCG Khai Long 2 Wind Power Joint Stock Company, for co-investment in the Khai Long 2 wind power plant project. Profit is divided according to the capital contribution ratio.

(6) Receivable under Business Cooperation Contract No. 2001/2020/HTKD/SSSG-NTNH dated 20/01/2020, and accompanying annexes, between the subsidiary - Sao Sang Sai Gon Corporation and Mrs. Nguyen Thi Ngoc Hoa, for the purpose of investing in financial products listed on HOSE, HNX, or UpCom exchanges. The cooperation period is 05 years from the contract signing date. Upon project completion, both parties will agree on the profit-sharing ratio in writing based on the actual investment results.

6. OTHER RECEIVABLES (CONTINUED)

Notes:

(7) Receivables under the following contracts:

- The Business Cooperation Contract No. 2008/2024/HTKD/WINDST-TSN dated 20/08/2024, effective until 20/08/2025, between the subsidiary - BCG Wind Soc Trang Joint Stock Company and Tam Sinh Nghia Investment and Development Joint Stock Company, is aimed at jointly investing in the Cu Chi Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

- The Business Cooperation Contract No. 01/2024/HTKD/TH-TSN dated 26/08/2024, effective until 25/08/2025, between the subsidiary - BCG Thanh Hoa Joint Stock Company and Tam Sinh Nghia Investment and Development Joint Stock Company, is aimed at jointly investing in the Cu Chi Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

- The Business Cooperation Contract dated 26/08/2024, effective until 27/08/2025, between the subsidiary - Thanh Nguyen Energy Development and Investment Company Limited and Tam Sinh Nghia Investment and Development Joint Stock Company, is aimed at jointly investing in the Cu Chi Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

- The Business Cooperation Contract No. 2008/2024/HTKD/DT1-TSN dated 20/08/2024, effective until 19/08/2025, between the subsidiary - Dong Thanh 1 Wind Power Company Limited and Tam Sinh Nghia Investment and Development Joint Stock Company, is aimed at jointly investing in the Cu Chi Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

- The Business Cooperation Contract No. 2008/2024/HTKD/DT2-TSN dated 20/08/2024, effective until 19/08/2025, between the subsidiary - Dong Thanh 2 Wind Power Company Limited and Tam Sinh Nghia Investment and Development Joint Stock Company, is aimed at jointly investing in the Cu Chi Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

(8) The Business Cooperation Contract No. 1408/2024/HTKD/DT1-TSN dated 14/08/2024, effective until 14/08/2025, between the subsidiary - Dong Thanh 1 Wind Power Company Limited and TSN Long An Joint Stock Company, is aimed at jointly investing in the TSN Long An Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

(9) The Business Cooperation Contract No. 1408/2024/HTKD/DT2-TSN dated 14/08/2024, effective until 14/08/2025, between the subsidiary - Dong Thanh 2 Wind Power Company Limited and TSN Hon Dat Joint Stock Company, is aimed at jointly investing in the TSN Rach Gia Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

(10) The Business Cooperation Contract No. 2008/2024/HTKD/DT2-TSN dated 14/08/2024, effective until 14/08/2025, between the subsidiary - Dong Thanh 2 Wind Power Company Limited and TSN Hue Joint Stock Company, is aimed at jointly investing in the TSN Thuy Phuong Waste-to-Energy Project. The benefits will be distributed based on actual business performance in proportion to the capital contribution ratio.

(11) The balance shows accounts receivable under the BCC contract and appendix between the subsidiary BCG Land Joint Stock Company and Orchid Services and Investment Joint Stock Company, White Magnolia Joint Stock Company, and Plus Investment Joint Stock Company with the cooperation amount of VND 1,278,436,000,000; VND 830,000,000,000; and VND 441,564,000,000 to cooperate in the development of Kinh Duong Vuong real estate project ("Project") in Binh Tan District, Ho Chi Minh City invested by Cuu Long Investment And Development Joint Stock Company ("Cuu Long"). The cooperation period is 3 years from the date of the first disbursement and has been extended until 2026. The profit is distributed according to the agreement between the Company and the BCC partners. The project has been approved for investment policy and recognized Cuu Long as the investor according to the decision of the People's Committee of Ho Chi Minh City No. 401/UBND-DT dated 23/01/2017 with a term of 12 months, which has now expired. At this consolidated financial statement date, the subsidiary, BCC's implementing partners and Cuu Long partners are working with the People's Committee of Ho Chi Minh City and competent state agencies to extend the investment policy and complete legal procedures to develop the project. Therefore, the Group's ability to recover these investments is subject to the completion of legal procedures for the future development of the Project.

6. OTHER RECEIVABLES (CONTINUED)

Notes:

(12) Receivables under the following contracts:

- Business Cooperation Contract No. 0501/2021/HĐHTKD/TCD-PLUS dated 05/01/2021, between the subsidiary - Tracodi Construction Holdings Joint Stock Company and Plus Investment Joint Stock Company, with a cooperation term ending on 04/01/2026, aims to invest in corporate bonds. The profit distribution is calculated based on investment returns and the actual investment ratio of the participating parties.

- Business cooperation contract No. 2802/2022/HD-HTKD/PMC-PLUS dated 25/02/2022 between the subsidiary - Phoenix Mountain Company Limited and Plus Investment Joint Stock Company, the purpose of investing in and own land parcels in Truong Thanh Ward, Thu Duc City, the cooperation period is 48 months from the date of signing the contract. Profit is divided according to the profit of the project according to the capital contribution ratio but not lower than the agreed profit level;
- Business cooperation contract No. 2704/HTKD/CATTRINH-PLUS dated 27/04/2022 between the subsidiary - Cat Trinh Industrial Area BCG Joint Stock Company and Plus Investment Joint Stock Company, to invest in solar power plant project, the cooperation period is 4 years from the date of signing. The profits are distributed based on the business performance once the project becomes operational. Currently, the parties have proceeded with the termination and are in the process of recovering this BCC contract.

(13) Receivable under the business cooperation contract No. 2104/2022/HTKD/PMC-CHI THUY dated 20/04/2022 between the subsidiary - Phoenix Mountain Company Limited and Chi Thuy Service Joint Stock Company, the purpose of investing in acquiring shares of Hoang Thinh Phat Land Area Joint Stock Company - Binh Trung Dong Project. Cooperation period of 05 years from the date of signing the contract. Profit is determined according to the business results of the project at the date of termination of the contract.

(14) Receivable under Business Cooperation Contract No. 01/2023/HĐHTKD/PHOENIX-LONG dated 15/12/2023, between the subsidiary - Phoenix Mountain Company Limited and Mr. Le Mai Long, aims to invest in the acquisition of real estate in Truong Thanh Ward, Thu Duc City, Ho Chi Minh City. The cooperation period is three years from the date of the first disbursement, with profits distributed based on the agreed-upon returns between the parties.

(15) Receivables under the following contracts:
- The Business Cooperation Contract No. 1901/2024/HTKD/SSSG-NTNG, signed on 19/01/2024, along with its accompanying appendices, was made between the subsidiary - Sao Sang Sai Gon Corporartion and Ms. Nguyen Thi Ngoc Giau to contribute capital to a real estate project in Ho Chi Minh City. The returns are determined by the parties based on the project's business performance, corresponding to the actual capital contribution ratio at the time the project generates revenue and has fulfilled its obligations to the state budget. The cooperation period is 05 years from the contract signing date;
- Business cooperation contract No. 0712/2023/HDHTKD/CAT TRINH-NTNG dated 07/12/2023 between the subsidiary - Cat Trinh Industrial Area BCG Joint Stock Company and Ms. Nguyen Thi Ngoc Giau, the purpose of investing in invest and own land parcels in Truong Thanh Ward, Thu Duc City, Ho Chi Minh City. The cooperation period is 3 years from the date of the first disbursement. After the land parcels are eligible for transfer, income distribution will be carried out.

(16) Receivable under the Business Cooperation Contract No. 2704/2022/BCGL-MK dated 27/04/2022 and its appendices between the subsidiary - BCG Land Joint Stock Company and My Khe Villas Resort Corporation, the purpose of investing in developing real estate projects in Quang Ngai Province with the cooperation amount of VND 500,000,000,000, the cooperation period is 48 month. Profit is divided according to the capital contribution ratio at the contract termination date

(17) Receivable under Business Cooperation Contract No. 1404/2022/HD-HTKD/HIS-PMC dated 12/04/2022, between the subsidiary - Phoenix Mountain Company Limited and Hibiscus Joint Stock Company, to invest and own land parcels in Truong Thanh Ward, Thu Duc City. The cooperation period is 04 years from the contract date. Profit is divided according to the capital contribution ratio, but not less than the agreed minimum return.

6. OTHER RECEIVABLES (CONTINUED)

Notes:

(18) Receivable under the Business Cooperation Contract No. 2805/2021/HTKD/CASA-VUTUAN dated 28/05/2021 between the subsidiary - Casa Marina Resort Travel Joint Stock Company and Vu Tuan Trading Joint Stock Company, the purpose of investing in purchase shares of the real estate project company in Thu Duc City, Ho Chi Minh City, cooperation period until 30/06/2026. Profit is divided according to the profit of the project and the specific return in each period.

(19) Receivables under the following contracts:

- Business Cooperation Contract No. 01.2022/NH-LI dated 20/01/2022, between the subsidiary - Nguyen Hoang Development Joint Stock Company and Lion City Development Joint Stock Company, to invest in the My Khe Beach Resort Project, building a comprehensive infrastructure system. The cooperation period is 04 years, and profit is divided according to the profit of the project but not less than the agreed minimum return.

- Business Cooperation Contract No. 286/2024/HTKD/TCD-LION dated 28/06/2024, between the subsidiary - Tracodi Construction Holdings Joint Stock Company and Lion City Development Joint Stock Company, to cooperate for 05 years from the contract date in investing in financial products. Profit is divided according to the profit of the project according to the capital contribution ratio.

(20) Receivable under Business Cooperation Contract No. 1405/2024/HD-HTDT/AKL-IDO dated 14/05/2024, between the subsidiary - Indochina Hoi An Beach Villas Company Limited and An Khang Land Service Trading Investment Joint Stock Company ("An Khang Land") to invest in a complex of residential apartments combined with commercial services and offices in Linh Tay Ward, Thu Duc City, Ho Chi Minh City, with An Khang Land as the project owner. The cooperation period is 60 months. Profit is divided according to the profit of the project and the specific return in each period.

(21) Receivable under Business Cooperation Contract No. 1806/2024/BCGL-TAA dated 18/06/2024, and its appendices between the subsidiary - BCG Land Joint Stock Company and Thanh An An Company Limited, to cooperate in the investment, development, and business of the Amor Riverside Villas real estate project in Binh Chanh District, Ho Chi Minh City, with a total cooperation amount of VND 250 billion. The cooperation period is 03 years, the profit is distributed in accordance with the provisions of the Contract..

(22) Investment Cooperation Contract No. 01/2024/HTĐT/BCGF-TNM dated 14/06/2024, between the subsidiary - BCG Financial Joint Stock Company and New Vision Construction Consulting Design Join Stock Company ("New Vision"). The two parties jointly invest in acquiring shares and developing Phase 1 of the Khai Long Tourism Area Wind Power Plant Project ("the Project"), which is owned by BCG Khai Long Wind Power 1 Joint Stock Company. The projected cooperation period is 5 years.

7. DOUBTFUL DEBTS

	As at 31/12/2024		*As at 01/01/2024*	
	Cost	*Provision*	*Cost*	*Provision*
- The total value of receivables, loans that are overdue or not yet overdue but difficult to recover	83,495,536,480	(56,048,625,769)	57,145,303,025	(43,788,575,674)
Including:				
- Trade receivables	64,990,107,639	(46,717,117,621)	50,393,183,263	(37,721,801,003)
- Other receivables	17,105,428,841	(7,931,508,148)	5,352,119,762	(4,666,774,671)
- Prepayment to suppliers	1,400,000,000	(1,400,000,000)	1,400,000,000	(1,400,000,000)
Total	**83,495,536,480**	**(56,048,625,769)**	**57,145,303,025**	**(43,788,575,674)**

8. INVENTORIES

	As at 31/12/2024		*As at 01/01/2024*	
	Historical cost	*Provision*	*Historical cost*	*Provision*
- Raw materials	89,631,084,095	(423,660,958)	52,913,321,696	-
- Tools and supplies	810,573,178	-	1,221,270,189	-
- Work in progress (*)	2,224,122,969,001	-	3,052,653,790,104	-
- Finished goods	1,065,590,604,177	(26,313,205,787)	699,472,265,218	(36,428,960,673)
- Merchandise inventories	7,460,368,861	-	5,424,400,157	-
Total	**3,387,615,599,312**	**(26,736,866,745)**	**3,811,685,047,364**	**(36,428,960,673)**

Notes:

(*) Including:

- Investment costs for the Malibu MGM Hoi An Resort project, which was granted the initial investment certificate on 10/01/2016, by the People's Committee of Quang Nam Province. The project owner is the subsidiary - Indochina Hoi An Beach Villas Company Limited;

- Investment costs for the Hoi An D'Or project, which was granted the initial investment certificate on 10/01/2016, by the People's Committee of Quang Nam Province. The project owner is the subsidiary - Conbap Ecological Tourist Co., Ltd;

- And other business production costs at the subsidiaries.

9. LONG-TERM ASSETS IN PROGRESS

	As at 31/12/2024	*As at 01/01/2024*
a. Long-term work in progress	-	-
b. Construction in progress	***2,071,267,138,800***	***1,609,462,496,210***
- Construction in progress	2,045,095,262,016	1,598,245,218,205
+ Con Bap Ecotourism Project (*)	*541,522,853,388*	*565,399,350,040*
+ Krong Pa 2 Solar Power Factory	*863,487,343,379*	*788,839,571,965*
+ Phu My Solar Power Plant Project	*13,100,928,847*	*15,057,093,230*
+ Cu Chi Center Mall project	*434,884,500*	*434,884,500*
+ Dong Thanh 1, Dong Thanh 2, Soc Trang Wind Power Project	*187,932,767,075*	*137,912,598,161*
+ Vinamilk Quang Ngai Project	*87,949,364,045*	*87,853,355,452*
+ Linh Trung 3 Project	*6,919,291,862*	*2,748,364,857*
+ Malibu MGM Hoi An Resort project	*343,747,828,920*	-
- Purchasing fixed assets	15,205,288,669	1,416,375,063
- Others	10,966,588,115	9,800,902,942
Total	**2,071,267,138,800**	**1,609,462,496,210**

Notes:

(*) The Group has mortgaged and pledged its construction work-in-progress to secure loans from banks.

10. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Building and structures	Machinery, equipment	Means of transportation	Office equipments	Others	Total
I. Cost						
1. Opening balance	**2,113,038,341,890**	**7,812,504,686,714**	**999,346,003,088**	**10,304,324,379**	**113,837,200**	**10,935,307,193,271**
2. Increase	**58,414,423,583**	**121,864,428,814**	**63,021,831,666**	**207,150,908**	-	**243,507,834,971**
- Purchases	4,870,921,232	5,366,475,910	6,130,234,976	207,150,908	-	16,574,783,026
- Transfer from construction in progress	5,471,983,615	3,165,107,955	12,242,966,013	-	-	20,880,057,583
- Increase from business	48,071,518,736	113,292,214,949	42,906,830,306	-	-	204,270,563,991
- Other increases	-	40,630,000	1,741,800,371	-	-	1,782,430,371
3. Decrease	**527,606,795**	**20,492,140,119**	**39,358,557,328**	**152,712,168**	-	**60,531,016,410**
- Disposals	527,606,795	20,492,140,119	39,358,557,328	152,712,168	-	60,531,016,410
4. Closing balance	**2,170,925,158,678**	**7,913,876,975,409**	**1,023,009,277,426**	**10,358,763,119**	**113,837,200**	**11,118,284,011,832**
II. Accumulated depreciation						
1. Opening balance	**371,647,922,547**	**1,152,016,341,889**	**230,200,280,652**	**7,969,609,627**	**7,905,360**	**1,761,842,060,075**
2. Increase	**121,535,372,520**	**469,772,178,849**	**85,888,170,157**	**854,089,748**	**18,972,864**	**678,068,784,138**
- Depreciation for the period	109,085,144,934	406,945,477,576	62,301,088,674	854,089,748	18,972,864	579,204,773,796
- Increase from business combination	12,450,227,586	62,826,701,273	22,026,041,016	-	-	97,302,969,875
- Other increases	-	-	1,561,040,467	-	-	1,561,040,467
3. Decrease	**527,606,795**	**8,099,584,836**	**37,735,382,431**	**152,712,168**	-	**46,515,286,230**
- Disposals	527,606,795	8,099,584,836	37,735,382,431	152,712,168	-	46,515,286,230
4. Closing balance	**492,655,688,272**	**1,613,688,935,902**	**278,353,068,378**	**8,670,987,207**	**26,878,224**	**2,393,395,557,983**
III. Net book value						
1. Opening balance	**1,741,390,419,343**	**6,660,488,344,825**	**769,145,722,436**	**2,334,714,752**	**105,931,840**	**9,173,465,133,196**
2. Closing balance	**1,678,269,470,406**	**6,300,188,039,507**	**744,656,209,048**	**1,687,775,912**	**86,958,976**	**8,724,888,453,849**

Notes:

- The net book value at the end of the period of tangible fixed assets is used as collateral, pledge security for loans and debts: *VND* *8,349,071,067,143*

- The cost of tangible fixed assets which have been fully depreciated but are still in use: *VND* *206,704,078,729*

11. INCREASE, DECREASE IN FINANCE LEASE ASSETS

Items	Means of transportation	Total
I. Cost		
1. Opening balance	**31,617,115,020**	**31,617,115,020**
2. Increase	**4,689,854,544**	**4,689,854,544**
- Lease financial assets during the period	4,689,854,544	4,689,854,544
3. Decrease	**3,222,228,809**	**3,222,228,809**
- Other decreases	3,222,228,809	3,222,228,809
4. Closing balance	**33,084,740,755**	**33,084,740,755**
II. Accumulated depreciation		
1. Opening balance	**7,926,231,065**	**7,926,231,065**
2. Increase	**4,276,736,560**	**4,276,736,560**
- Depreciation for the period	4,276,736,560	4,276,736,560
3. Decrease	**2,181,824,307**	**2,181,824,307**
- Other decreases	2,181,824,307	2,181,824,307
4. Closing balance	**10,021,143,318**	**10,021,143,318**
III. Net book value		
1. Opening balance	**23,690,883,955**	**23,690,883,955**
2. Closing balance	**23,063,597,437**	**23,063,597,437**

12. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	Land use rights	Copyrights, patents	Computer software	Total
I. Cost				
1. Opening balance	**513,520,000**	**420,826,943,652**	**47,310,910,185**	**468,651,373,837**
2. Increase	**550,000,000**	-	1,233,180,000	**1,783,180,000**
- Purchases	-	-	1,233,180,000	1,233,180,000
- Increase from business combination	550,000,000	-	-	550,000,000
3. Decrease	-	-	-	-
4. Closing balance	**1,063,520,000**	**420,826,943,652**	**48,544,090,185**	**470,434,553,837**
II. Accumulated amortisation				
1. Opening balance	**76,074,143**	**16,855,233,237**	**44,107,326,735**	**61,038,634,115**
2. Increase	**12,167,272**	**9,848,211,879**	**725,919,441**	**10,586,298,592**
- Amortisation for the period	12,167,272	9,848,211,879	725,919,441	10,586,298,592
3. Decrease	-	-	-	-
4. Closing balance	**88,241,415**	**26,703,445,116**	**44,833,246,176**	**71,624,932,707**
III. Net book value				
1. Opening balance	**437,445,857**	**403,971,710,415**	**3,203,583,450**	**407,612,739,722**
2. Closing balance	**975,278,585**	**394,123,498,536**	**3,710,844,009**	**398,809,621,130**

Notes:

- The cost of intangible fixed assets which have been fully amortised but are still in use: VND 42,219,355,639.

13. PREPAID EXPENSES

	As at 31/12/2024	*As at 01/01/2024*
a. Short-term	***761,321,561,175***	***283,441,392,588***
- Tools and supplies	2,573,249,906	18,321,163,281
- Insurance expenses	5,652,793,468	3,430,461,513
- Corporate bond issuance expenses	3,064,393,939	861,130,267
- Unallocated insurance commission expenses	108,442,082,565	22,176,379,197
- Sales brokerage expenses	-	55,541,638,059
- Insurance business expenses	488,430,703,335	94,382,505,413
- Other expenses	153,158,337,962	88,728,114,858
b. Long-term	***179,523,304,394***	***172,450,221,088***
- Land use rights leases	53,497,825,706	49,625,088,755
- Tools and supplies	3,467,776,365	4,504,118,145
- Upgrading and repairing offices, machinery, equipment expenses	33,759,623,473	21,077,796,436
- Bond service expenses	6,366,363,636	-
- Malibu MGM Hoi An Resort Project awaiting allocation expenses	-	49,656,462,438
- Insurance business expenses	-	-
- Other expenses	82,431,715,214	47,586,755,314
Total	**940,844,865,569**	**455,891,613,676**

14. TRADE PAYABLES

	As at 31/12/2024		*As at 01/01/2024*	
	Value	*Recoverable amount*	*Value*	*Recoverable amount*
a. Short-term	***2,547,561,892,758***	***2,547,561,892,758***	***1,823,813,876,939***	***1,823,813,876,939***
- Powerchina Jiangxi Electric Power Engineering Co., Ltd	495,117,481,812	495,117,481,812	492,064,171,618	492,064,171,618
- Powerchina Viet Nam Company	415,365,712,904	415,365,712,904	423,223,088,490	423,223,088,490
- Construction Corporation No.1	60,875,341,554	60,875,341,554	142,985,497,531	142,985,497,531
- Ngo Duc Thang	324,900,000,000	324,900,000,000		-
- Nguyen Van Luc	88,706,812,018	88,706,812,018	52,000,000,000	52,000,000,000
- Others	1,162,596,544,470	1,162,596,544,470	713,541,119,300	713,541,119,300
b. Long-term	***53,921,170,213***	***53,921,170,213***	***105,627,982,231***	***105,627,982,231***
- Nguyen Van Luc	53,921,170,213	53,921,170,213	105,627,982,231	105,627,982,231
Total	**2,601,483,062,971**	**2,601,483,062,971**	**1,929,441,859,170**	**1,929,441,859,170**

15. PREPAYMENTS FROM CUSTOMERS

	As at 31/12/2024	*As at 01/01/2024*
c. Overdue debts	***4,127,683,684,192***	***3,207,551,986,728***
- BCG Khai Long 1 Wind Power Joint Stock Company	669,113,060,078	728,079,060,078
- Gia Khang Trading Investment and Service Joint Stock Company	1,211,117,508,752	965,662,461,672
- Others	2,247,453,115,362	1,513,810,464,978
b. Long-term	-	-
Total	**4,127,683,684,192**	**3,207,551,986,728**

16. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE

	As at 01/01/2024	*Payable during the period*	*Paid amounts during the period*	*As at 31/12/2024*
a. Payables	***251,395,640,294***	***492,739,070,206***	***476,960,304,474***	***267,174,406,026***
- Value added tax	46,631,584,055	164,258,071,073	171,331,579,760	39,558,075,368
- Value added tax for imported goods	-	724,050,751	724,050,751	-
- Import - Export tax	-	4,943,718,698	4,943,718,698	-
- Corporate income tax	174,009,665,395	183,450,942,016	161,308,320,813	196,152,286,597
- Personal income tax	6,726,309,980	31,305,147,390	26,537,295,837	11,494,161,533
- Natural resource consumption tax	10,634,385,545	43,075,212,763	53,561,143,644	148,454,664
- Land & housing tax, land rental	17,089,562	5,984,520,087	4,167,806,699	1,833,802,950
- Other taxes	8,030,886,579	41,129,274,612	37,429,179,891	11,730,981,300
- Charges, fees and other payables	5,345,719,178	17,868,132,817	16,957,208,381	6,256,643,614

	As at 01/01/2024	*Payable during the period*	*Paid amounts during the period*	*As at 31/12/2024*
b. Receivables	***6,589,765,470***	***7,000,000***	***6,347,648,627***	***12,930,414,097***
- Corporate income tax	5,536,663,733	-	6,336,920,007	11,873,583,740
- Personal income tax	-	-	-	-
- Other taxes	1,053,101,737	7,000,000	8,000,000	1,054,101,737

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

17. ACCURED EXPENSES

	As at 31/12/2024	*As at 01/01/2024*
a. Short-term	***590,045,830,442***	***489,905,768,696***
- Interest expenses from borrowings, bonds and BCCs	428,480,849,622	243,403,579,829
- Accrued construction cost	89,258,664,752	164,812,088,295
- Others	72,306,316,068	81,690,100,572
b. Long-term	***6,366,363,636***	-
- Bond service expenses	6,366,363,636	
Total	**596,412,194,078**	**489,905,768,696**

18. OTHER PAYABLES

		As at 31/12/2024	*As at 01/01/2024*
a. Short-term		***808,063,609,265***	***2,678,959,630,975***
- Surplus of assets awaiting resolution		25,089,240	37,551,325
- Social, Health, Unemployment insurance		4,109,993,278	2,270,837,258
- Deposits received		48,652,293,730	10,505,905,838
- Interest expenses, interest payables from BCCs, dividents payable		220,005,518,917	272,084,211,009
- BCC payables		99,055,115,398	2,093,439,974,249
+ New Vision Construction Consulting Design Join Stock Company		-	1,425,000,000,000
+ Thang Long Property Service Business Company Limited			378,000,000,000
+ Gia Khang Trading Investment and Service Joint Stock Company		-	177,529,250,000
+ Others		99,055,115,398	112,910,724,249
- Other payables		436,215,598,702	300,621,151,296
b. Long-term		***3,216,741,685,857***	***2,962,815,808,780***
- Deposits received		41,182,238,000	42,839,190,000
- BCC payables		3,155,555,400,000	2,908,407,000,000
+ BCG Land Gateway Joint Stock Company	(1)	456,000,000,000	456,000,000,000
+ Daffodils Joint Stock Company	(2)	203,355,000,000	203,355,000,000
+ Chi Thuy Service Joint Stock Company		-	520,000,000,000
+ Phuong Nam Trading Service Construction	(3)	625,000,000,000	625,000,000,000
+ MGM Hanbit Joint Stock Company	(4)	400,000,000,000	400,000,000,000
+ Artemis Investment Joint Stock Company	(5)	296,200,400,000	519,052,000,000
+ Gia Khang Trading Investment and Service Joint Stock Company		-	104,000,000,000
+ Magnet Service Joint Stock Company	(6)	550,000,000,000	-
+ Maneki Neko Investment Joint Stock Company	(7)	550,000,000,000	-
+ Others		75,000,000,000	81,000,000,000
- Other payables		20,004,047,857	11,569,618,780

18. OTHER PAYABLES (CONTINUED)

Notes:

(1) Payables under following contracts:

- Business cooperation contract No. 230601/2021/HTKD/GATEWAY-DT1 dated 23/06/2021 between BCG Land Gateway Joint Stock Company and the subsidiary - Dong Thanh 1 Wind Power Company Limited, with a term of 10 years from the date of signing the contract to jointly invest in Dong Thanh 1 wind power plant project. The profit shall be distributed according to the profit of the project according to the capital contribution ratio but not lower than the minimum profit agreed between the parties;

- Business cooperation contract No. 230601/2021/HTKD/GATEWAY-DT2 dated 23/06/2021 between BCG Land Gateway Joint Stock Company and the subsidiary - Dong Thanh 2 Wind Power Company Limited, for 10 years from the date of signing the contract to jointly invest in Dong Thanh 2 Wind Power Plant Project. The profit shall be distributed according to the profit of the project according to the capital contribution ratio but not lower than the minimum profit agreed between the parties.

(2) Payables under Business Cooperation Contract No. 11506/2021/HD-HTDT dated 15/06/2021 between the subsidiary - Casa Marina Resort Travel Joint Stock Company and Daffodils Joint Stock Company, in order to cooperate in developing real estate projects in Quy Nhon City, Binh Dinh Province with the total amount corporation is VND 600 billion. The contract term is 04 years and extended until June 30, 2026, the profit is determined according to the business results of the project and the specific income in each period.

(3) Payables under the investment cooperation contract No. 25.02/HD-HTDT/PN-PMT dated 25/02/2022 between the subsidiary - Phoenix Mountain Company Limited and Phuong Nam Trading Service Construction Investment Joint Stock Company. The cooperation period is 48 months from the date of signing the contract. Purpose of investment in tourist attraction No. 2A, Quy Nhon - Song Cau route, Quy Nhon City, Binh Dinh province. The profit is distributed based on the business results of the project but not lower than the minimum profit agreed between the parties.

(4) Payables under the business cooperation contract No. 01.12/2021/HD-HTDT/DT1-MGM dated 01/12/2021 between the subsidiary - Dong Thanh 1 Wind Power Company Limited and MGM Hanbit Joint Stock Company, in order to cooperate in investing in Dong Thanh 1 Wind Power Plant Project, the cooperation term is 10 years from the date of signing the contract. The profit shall be divided according to the profit of the project according to the proportion of contributed capital but not lower than the minimum profit agreed between the parties.

(5) Payables under business cooperation contract No. 04/2023/HTKD-BCG-ART dated 20/10/2023 between Bamboo Capital Group Joint Stock Company and Artemis Investment Joint Stock Company, in order to cooperate in investing in the project in Nghia Phu ward, Gia Nghia city, Dak Nong province, which is invested by Bamboo Capital Group Joint Stock Company. The cooperation period is 04 years from the date of signing the contract. Based on the results of business investment in projects, the parties divide profits based on the actual business results of the project, the profit distribution will be made on the end date of the contract.

18. OTHER PAYABLES (CONTINUED)

(6) Payable under Business Cooperation Contract No. 1505/2024/HD-HTDT/IDO-MGN dated 15/05/2024 between the subsidiary, Indochina Hoi An Beach Villas Company Limited, and Magnet Services Joint Stock Company for a real estate project investment in Linh Tay Ward, Thu Duc City. The cooperation amount is VND 550 billion, with a cooperation period of 60 months. Profits are determined based on the project's business performance and specific dividends in different phases.

(7) Payable under Business Cooperation Contract No. 2005/2024/HD-HTDT/IDO-MGN dated 20/05/2024 between the subsidiary - Indochina Hoi An Beach Villas Company Limited and Maneki Neko Investment Joint Stock Company for a real estate project investment in Linh Tay Ward, Thu Duc City. The cooperation amount is VND 550 billion, with a cooperation period of 60 months. Profits are also based on the project's business performance and specified dividends in different phases.

19. PROVISIONS LIABILITIES

	As at 31/12/2024	*As at 01/01/2024*
a. Short-term	***1,135,605,165,503***	***439,871,998,269***
- Provision of principal premiums and receipt of reinsurance	857,722,888,124	335,821,064,861
- Provision for principal insurance compensation and receipt of reinsurance	236,532,902,954	70,894,582,885
- Provision for large fluctuations	41,349,374,425	33,156,350,523
b. Long-term	***3,297,346,286***	***2,283,435,069***
- Other provisions	3,297,346,286	2,283,435,069

20. BORROWINGS AND FINANCE LEASE LIABILITIES

		As at 01/01/2024		*During the period*		*As at 31/12/2024*	
		Value	*Recoverable value*	*Increase*	*Decrease*	*Value*	*Recoverable value*
a. Short-term borrowings and finance lease liabilities							
a.1 Short-term borrowings		**2,188,021,005,097**	**2,188,021,005,097**	**2,754,177,346,422**	**2,664,424,651,290**	**2,277,773,700,229**	**2,277,773,700,229**
- Tien Phong Commercial Joint Stock Bank	(1)	613,507,495,526	613,507,495,526	967,378,501,514	1,015,201,699,020	565,684,298,020	565,684,298,020
- Vietnam Joint Stock Commercial Bank For Industry And Trade	(1)	8,432,695,696	8,432,695,696	16,379,820,085	16,217,563,598	8,594,952,183	8,594,952,183
- Vietnam Bank for Agriculture and Rural Development	(1)	30,600,000,000	30,600,000,000	11,192,558,912	41,200,505,375	592,053,537	592,053,537
- Joint Stock Commercial Bank for Foreign Trade of Vietnam		50,000,000,000	50,000,000,000	-	50,000,000,000	-	-
- Vietnam Prosperity Joint Stock Commercial Bank	(1)	238,538,996,050	238,538,996,050	299,705,851,599	290,188,996,050	248,055,851,599	248,055,851,599
- Nam A Commercial Joint Stock Bank	(1)	300,000,000,000	300,000,000,000	490,000,000,000	300,000,000,000	490,000,000,000	490,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam	(1)	27,030,462,089	27,030,462,089	336,956,467,745	242,954,290,314	121,032,639,520	121,032,639,520
- Orient Commercial Joint Stock Bank	(1)	6,333,268,958	6,333,268,958	10,743,632,704	10,745,098,415	6,331,803,247	6,331,803,247
- Sembcorp Energy Vietnam Company Limited	(2)	659,475,000,000	659,475,000,000	30,402,000,000	-	689,877,000,000	689,877,000,000
- Leader Energy (Vietnam) Pte. Ltd.	(3)	115,774,500,000	115,774,500,000	464,300,000	83,022,500,000	33,216,300,000	33,216,300,000
- MSB Bank	(1)	8,888,888,904	8,888,888,904	8,888,888,904	8,888,888,904	8,888,888,904	8,888,888,904
- Others		129,439,697,874	129,439,697,874	582,065,324,959	606,005,109,614	105,499,913,219	105,499,913,219

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

	As at 01/01/2024		*During the period*		*As at 31/12/2024*	
	Value	*Recoverable value*	*Increase*	*Decrease*	*Value*	*Recoverable value*
a. Short-term borrowings and finance lease liabilities (continued)						
a.2 Long-term loan due to maturity	**657,046,660,894**	**657,046,660,894**	**649,962,275,650**	**795,109,472,237**	**511,899,464,307**	**511,899,464,307**
- Sai Gon Thuong Tin Commercial Joint Stock Bank	178,350,000	178,350,000	59,450,000	178,350,000	59,450,000	59,450,000
- Nam A Commercial Joint Stock Bank	22,991,745,796	22,991,745,796	-	22,991,745,796	-	-
- Tien Phong Commercial Joint Stock Bank	60,067,750,582	60,067,750,582	48,067,750,582	60,067,750,582	48,067,750,582	48,067,750,582
- Vietnam Joint Stock Commercial Bank For Industry And Trade	434,150,000,000	434,150,000,000	474,905,662,343	574,631,666,343	334,423,996,000	334,423,996,000
- Vietnam Prosperity Joint Stock Commercial Bank	23,000,000,000	23,000,000,000	-	23,000,000,000	-	-
- Vietcombank Financial Leasing Co., Ltd - Ho Chi Minh City Branch	271,144,000	271,144,000	271,144,000	271,144,000	271,144,000	271,144,000
- Vietnam Bank for Agriculture and Rural Development	-	-	330,340,000	-	330,340,000	330,340,000
- Toyota Financial Services Vietnam Company Limited	570,800,016	570,800,016	-	570,800,016	-	-
- DBS Bank Ltd, Singapore	115,816,870,500	115,816,870,500	126,327,928,725	113,398,015,500	128,746,783,725	128,746,783,725
a.3 Long-term finance lease liabilities due to maturity	**4,784,194,316**	**4,784,194,316**	**5,864,215,320**	**5,372,187,116**	**5,276,222,520**	**5,276,222,520**
- BIDV Sumi Trust Leasing Co., Ltd (11) - Ho Chi Minh City Branch	1,088,374,716	1,088,374,716	1,765,459,320	1,414,804,716	1,439,029,320	1,439,029,320
- Sacombank - Leasing Company (12) Limited	3,314,067,600	3,314,067,600	4,098,756,000	3,575,630,400	3,837,193,200	3,837,193,200
- Ho Chi Minh City Development Joint Stock Commercial Bank	381,752,000	381,752,000	-	381,752,000	-	-
Total	**2,849,851,860,307**	**2,849,851,860,307**	**3,410,003,837,392**	**3,464,906,310,643**	**2,794,949,387,056**	**2,794,949,387,056**

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

		As at 01/01/2024		*During the period*		*As at 31/12/2024*	
		Value	*Recoverable value*	*Increase*	*Decrease*	*Value*	*Recoverable value*
b. Long-term borrowings and finance lease liabilities							
b.1 Long-term borrowings		**4,524,598,697,768**	**4,524,598,697,768**	**970,237,209,593**	**1,055,162,142,285**	**4,439,673,765,076**	**4,439,673,765,076**
- Vietnam Bank for Agriculture and Rural Development	(4)	585,690,000	585,690,000	815,000,000	497,680,000	903,010,000	903,010,000
- Sai Gon Thuong Tin Commercial Joint Stock Bank		59,450,000	59,450,000	-	59,450,000	-	-
- Vietnam Joint Stock Commercial Bank For Industry And Trade	(5)	1,876,793,103,039	1,876,793,103,039	690,548,000,000	475,065,493,676	2,092,275,609,363	2,092,275,609,363
- Vietnam Prosperity Joint Stock Commercial Bank	(6)	10,338,523,142	10,338,523,142	-	-	10,338,523,142	10,338,523,142
- Tien Phong Commercial Joint Stock Bank	(7)	900,331,316,663	900,331,316,663	100,000,000,000	447,658,620,613	552,672,696,050	552,672,696,050
- Nam A Comercial Joint Stock Bank	(8)	-	-	88,000,000,000	-	88,000,000,000	88,000,000,000
- Toyota Financial Services Vietnam Company Limited		1,675,266,632	1,675,266,632	-	1,675,266,632	-	-
- DBS Bank Ltd., Singapore	(9)	1,696,747,940,940	1,696,747,940,940	70,373,238,725	118,036,742,460	1,649,084,437,205	1,649,084,437,205
- MSB Bank	(10)	27,407,407,352	27,407,407,352	-	8,888,888,904	18,518,518,448	18,518,518,448
- Sembcorp Energy Vietnam Company Limited		-	-	20,500,970,868	-	20,500,970,868	20,500,970,868
- Others		10,660,000,000	10,660,000,000	-	3,280,000,000	7,380,000,000	7,380,000,000

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

		As at 01/01/2024		*During the period*		*As at 31/12/2024*	
		Value	*Recoverable value*	*Increase*	*Decrease*	*Value*	*Recoverable value*
b.2 Long-term finance lease liabilities		**12,851,846,110**	**12,851,846,110**	**4,530,960,000**	**8,963,868,924**	**8,418,937,186**	**8,418,937,186**
- BIDV Sumi Trust Leasing Co., Ltd - Ho Chi Minh City Branch	(11)	2,766,191,414	2,766,191,414	1,740,960,000	2,714,369,160	1,792,782,254	1,792,782,254
- Sacombank - Leasing Company Limited	(12)	8,227,305,192	8,227,305,192	2,790,000,000	4,839,849,800	6,177,455,392	6,177,455,392
- BIDV Sumi Trust Leasing Co., Ltd	(13)	1,316,061,504	1,316,061,504	-	1,138,505,964	177,555,540	177,555,540
- Vietcombank Financial Leasing Co., Ltd - Ho Chi Minh City Branch	(14)	542,288,000	542,288,000	-	271,144,000	271,144,000	271,144,000
Total		**4,537,450,543,878**	**4,537,450,543,878**	**974,768,169,593**	**1,064,126,011,209**	**4,448,092,702,262**	**4,448,092,702,262**

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

		As at 01/01/2024			*As at 31/12/2024*		
		Value	*Rate*	*Term*	*Value*	*Rate*	*Term*
c. Common bonds							
c.1 Long-term bond due to maturity		**299,583,333,336**			**498,541,666,655**		
- Bonds issued at face value - Bond code TCDH2124002		300,000,000,000	11.5%/year	03 years	-		
- Bonds issued at face value	(15)	-			498,541,666,655		
+ *Bond code BCG122006*		-			*500,000,000,000*	10.675%/year	05 years
+ *Bond issuance costs*		-			*(1,458,333,345)*		
- Bonds issued at face value		(416,666,664)			-		
+ *Bond code BCLCH2124001*		-			-		
+ *Bond issuance costs*		*(416,666,664)*			-		
c.2 Long-term bond		**4,477,475,066,659**			**3,838,839,433,333**		
- Bonds issued at face value	(15)	497,841,666,659	12.3%/year	05 years			
+ *Bond code BCG122006*		*500,000,000,000*					
+ *Bond issuance costs*		*(2,158,333,341)*					
- Bonds issued at face value	(16)	979,633,400,000	11%/year	05 years	981,839,433,333	11%/year	05 years
+ *Bond code TCDH2227002*		*990,000,000,000*			*990,000,000,000*		
+ *Bond issuance costs*		*(10,366,600,000)*			*(8,160,566,667)*		
- Bonds issued at face value	(17)	2,500,000,000,000	11%/year	03 years	2,500,000,000,000	11%/year	05 years
+ *Bond code BCLCH2124001*		*2,500,000,000,000*			*2,500,000,000,000*		
+ *Bond issuance costs*		-			-		
- Bonds issued at face value	(18)	500,000,000,000	13%/year	05 years	357,000,000,000	13%/year	05 years
Total		**4,777,058,399,995**			**4,337,381,099,988**		

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Notes:

The balance details as at December 31, 2024 of the loans and lease liabilities are presented as follows:

(1) Borrowings from Commercial banks under the Credit Agreements of the Company and its subsidiaries, loans are withdrawn in Vietnamese Dong or US Dollars, used to supplement working capital. Collateral means workshops, machinery and equipment, receivables that have formed rotation and term deposits owned by subsidiaries and assets of third parties.

(2) Short-term borrowing under the Loan Agreement dated 10/01/2022 between the subsidiary - Aurai Wind Energy Joint Stock Company and Sembcorp Energy Vietnam Company Limited, loan purpose: to supplement working capital. With an interest rate of 9% per year, the loan is collateralized by the property of the guarantors in detail as follows:

The Guarantor	Collateral
Aurai Wind Energy Joint Stock Company	Capital contributed to Dong Thanh 1 Wind Power Company Limited Capital contributed to Dong Thanh 2 Wind Power Company Limited All bank accounts of the Company include accounts at Nam A Commercial Joint Stock Bank, Orient Commercial Joint Stock Bank, Vietnam Joint Stock Commercial Bank For Industry And Trade
BCG Energy Joint Stock Company	Capital contributed to Dong Thanh 1 Wind Power Company Limited Capital contributed to Dong Thanh 2 Wind Power Company Limited Capital contributed to BCG Gaia Joint Stock Company Capital contributed to BCG Bang Duong Energy Joint Stock Company Capital contributed to Hanwha - BCG Bang Duong Energy Joint Stock Company
Dong Thanh 1 Wind Power Company Limited	All assets and legal documents of Dong Thanh 1 Wind Power Project All bank accounts at Nam A Commercial Joint Stock Bank
Dong Thanh 2 Wind Power Company Limited	All assets and legal documents of Dong Thanh 2 Wind Power Project All bank accounts at Nam A Commercial Joint Stock Bank
BCG Khai Long 1 Wind Power Joint Stock Company	All assets and legal documents of Khai Long - Ca Mau Wind Power Plant Project - Phase 1 All bank accounts at Nam A Commercial Joint Stock Bank
BCG Khai Long 2 Wind Power Joint Stock Company	All assets and legal documents of Khai Long Wind Power Plant Project - Phase 2 All bank accounts at Nam A Commercial Joint Stock Bank
BCG Khai Long 3 Wind Power Joint Stock Company	All assets and legal documents of Khai Long Wind Power Plant Project - Phase 3 All bank accounts at Nam A Commercial Joint Stock Bank

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Notes:

The Guarantor	Collateral
BCG Wind Soc Trang Joint Stock Company	All assets and legal documents of BCG Soc Trang 1 Wind Farm Project. All bank accounts at Nam A Commercial Joint Stock Bank, Orient Commercial Joint Stock Bank
Mr. Nguyen Ho Nam	5,000,000 shares of Bamboo Capital Group Joint Stock Company.
Mr. Pham Minh Tuan	2,369,000 shares of Bamboo Capital Group Joint Stock Company. 22,500 shares BCG GAIA Joint Stock Company
Mrs. Hoang Thi Minh Chau	2,500 shares BCG GAIA Joint Stock Company

(3) The unsecured loan of the subsidiary - Clean Energy Vision Development Joint Stock Company, used to supplement the subsidiary's working capital. The repayment term is less than one year, with an interest rate of 10.5% per annum. The loan is not secured by any collateral.

(4) This is a medium-term loan from the subsidiary - Thanh Phuc Joint Stock Company, under credit contract No. 4603-LAV-202201817 dated 21/06/2022, to supplement working capital for business purposes at an interest rate of 9% per year, with a loan term of 60 months from 21/06/2022. This loan is secured by a mortgage on the fixed assets, specifically the machinery and equipment of the subsidiary, as per mortgage contract No. 4603LCP202201014.

(5) Including long-term borrowing contracts of subsidiaries with Vietnam Joint Stock Commercial Bank for Industry and Trade:

- Borrowing from Clean Energy Vision Development Joint Stock Company. The credit limit is VND 2,623 billion to pay the investment cost of Phu My 123 Solar Farm Project - Phase 1. The term until 25/05/2031, interest rate is calculated as savings deposit interest rate in VND plus a minimum margin of 4% per year. The collateral for the borrowing is the property attached to the land formed in the future and all movable property belonging to the subsidiary; the right to collect debts arising from power purchase contracts; all shares and property rights arising from the project (read Notes V.02; V.10).

- Borrrowing from the subsidiary - BCG Land Joint Stock Company, under contract No. 05/2022-HDCVDADT/NHCT944-BCGLA dated 29/04/2022, and attached appendices for the payment of costs related to two cars. The interest rate is determined by the basic interest rate plus a minimum margin of 4% per year, with a loan term of 60 months from the first disbursement date. The loan amount is repaid monthly, with the first payment due on 25/05/2022. This loan is secured by a mortgage on the vehicles under mortgage contract No. 14/2022/HDBD/NHCT944-BCGLAND dated 29/04/2022 (Note V.10).

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Notes:

- Loan from the subsidiary, Nguyen Hoang Development Joint Stock Company, under credit contract No. 4352/2024/HDCVDAT/NHCT542-CTY NGUYEN HOANG dated 13/05/2024, for the purchase of a car to serve the Company's production and business activities. The loan term is 24 months, and the interest rate is specified in each promissory note. The collateral for the loan is the car as per mortgage contract No. 76/2024/HDBD/NHCT542 dated 13/05/2024 (Note V.10).

(6) The long-term loan of the subsidiary - Skylar Joint Stock Company, with Vietnam Prosperity Joint Stock Commercial Bank (VPBank), is intended for investment in a solar power project. The loan term extends until 19/12/2027, with interest rates determined for each debt acknowledgment agreement. The loan is secured by the entire future and existing rooftop solar power systems installed on rooftops under lease agreements, property rights and receivables related to the Vinamilk Quang Ngai Dairy Farm, the subsidiary's entire capital contribution in the company under the Group and personal guarantee from Mr. Nguyen Ho Nam.

(7) Including the long-term borrowings with Tien Phong Commercial Joint Stock Bank:

- Loan from the Company at Tien Phong Commercial Joint Stock Bank under loan agreement No. 213/2020/HDTD/GDH/01 dated 09/09/2020, for the purpose of purchasing two cars for transportation and staff conveyance. The loan term is 72 months, from 10/09/2020, to 09/09/2026. The interest rate applicable from the date of the first disbursement until 09/09/2021, is 9.4% per year. Interest for subsequent periods will be adjusted every three months based on interest rate of TPBank at the time of adjustment (+) a margin of 4.6% per year.

- The borrowing of the subsidiary - BCG Vinh Long Joint Stock Company under Long-term Borrowing Contract No. 69/2020/HDTD/TTKHDNL MN2/01 dated 14/01/2021 with a borrowing limit of VND 710 billion to finance investment costs of VNECO Vinh Long Solar Farm Project. Loan term until 15/01/2036, interest rate according to each debt covenant. The borrowing agreement is secured by assets formed in the future of the Solar Farm at the subsidiary; the right to collect debts arising from power purchase contracts.

- The loan of the subsidiary - Tracodi Construction Holdings Joint Stock Company, under Loan Agreement No. 07/2024/HDTD/TTDT KHDNL8 dated 15/5/2024, amounts to VND 50 billion and is intended for capital contribution under the Business Cooperation Contract dated 02/02/2024, with Indochina Hoi An Beach Villas Company Limited to implement the Malibu Hoi An Resort and Tourism Project. The loan term is 60 months, with a flexible interest rate structure as follows: 9% per annum for the first three months, subsequently adjusted every three months to equal TPBank's 3-month base interest rate for corporate clients at the adjustment date plus (+) a margin of 1.85% per annum. The loan is secured by the property rights arising from the aforementioned Business Cooperation Contract dated 02/02/2024, and third-party assets.

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Notes:

(8) The loan of the subsidiary – Tracodi Construction Holdings Joint Stock Company under the diminishing balance credit contract No. 0440/2024/100-CV dated November 27, 2024, with a credit limit of VND 140 billion for a business cooperation project in stone exploitation. The loan term is 120 months, with an interest rate as follows: from December 11, 2024, to June 11, 2025, the interest rate is 12.5% per annum; from June 11, 2025, to September 11, 2034, the interest rate is adjusted to equal (=) the long-term standard base interest rate (%/year) plus (+) 3.6% per annum. The base interest rate is published by Nam A Bank and will be effective at the time of adjustment. The interest rate will be periodically adjusted by Nam A Commercial Joint Stock Bank every 6 months, with the first adjustment date being June 11, 2025. The loan is secured by the land use rights, assets attached to the land, and the business exploitation rights of the "Nui Kiet Stone Mine Project" located in Suoi Kiet Commune, Tanh Linh District, Binh Thuan Province.

(9) Long-term foreign loan between the subsidiary - BCG Gaia Joint Stock Company and DBS Bank Ltd., Singapore. The loan value of USD 77,500,000 will be disbursed in full by 06/06/2023. The purpose of borrowing to finance projects, business cooperation contracts and business plans. Loan term 12 years. Principal and interest paid every 3 months. The first principal and interest payment date is 15/08/2023. The currency of repayment of Principal and interest is USD. Interest is accrued compound interest at an interest rate equal to the sum of an annual percentage of marginal interest and a compound reference rate (= SOFR +2.9%). The loan is collateralized by the following detailed assets:

The Guarantor	**Collateral**
BCG Energy Joint Stock Company	Capital contributed to BCG Gaia Joint Stock Company Capital contributed to Hanwha - BCG Bang Duong Energy Joint Stock Company Capital contributed to BCG - Bang Duong Energy Joint Stock Company
BCG GAIA Joint Stock Company	Capital contributed to Hanwha - BCG Bang Duong Energy Joint Stock Company Capital contributed to BCG - Bang Duong Energy Joint Stock Company All bank accounts at DBS Bank - Ho Chi Minh City Branch HCM All rights and benefits arising from the business cooperation contract
Bamboo Capital Group Joint Stock Company	Capital contributed to Hanwha - BCG Bang Duong Energy Joint Stock Company Capital contributed to BCG - Bang Duong Energy Joint Stock Company
Hanwha - BCG Bang Duong Energy Joint Stock Company	All bank accounts at DBS Bank - Ho Chi Minh City Branch HCM All real estate under the Project All rights and interests arising from the Project
BCG - Bang Duong Energy Joint Stock Company	All bank accounts at DBS Bank - Ho Chi Minh City Branch HCM All real estate of the Project All rights and interests arising from the Project
Sembcorp Energy VietNam Company Limited	Capital contributed to BCG Gaia Joint Stock Company
Mr. Pham Minh Tuan	Capital contributed to BCG Gaia Joint Stock Company
Mrs. Pham Thi Hoang Chau	Capital contributed to BCG Gaia Joint Stock Company

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Notes:

(10) Borrowing from the subsidiary - Gia Huy Electric Development Joint Stock Company, with Vietnam Maritime Commercial Joint Stock Bank under borrowing agreement No. 2501/2021/MSB-GH/HDCV, with a loan amount of VND 60,000,000,000 to finance the construction costs of the rooftop solar power project. The loan term ends on 26/12/2029, with an interest rate of 7.3% per year. The loan is secured by the rooftop solar power system of the subsidiary at Go Tay Supermarket, Tan Cang Long Binh ICD area, Long Binh Ward, Bien Hoa City, Dong Nai Province - located at the warehouse of Tan Vinh Cuu Joint Stock Company, Long Binh Ward, Bien Hoa City, Dong Nai Province (Note V.10)

(11) Finance lease from the subsidiary, Tracodi Construction Holdings Joint Stock Company with BIDV - Sumi Trust Leasing Company Limited - Ho Chi Minh City Branch for the purchase of a car. The lease term and interest rate are specified in each individual finance lease agreement. The collateral for the lease is a secured deposit totaling VND 376,386,500 from the subsidiary.

(12) Long-term loan of the subsidiary - Vietnam Taxi Company Limited to rent a car for the business activities of the subsidiary. Loan term and interest rate are set according to each financial leasing contract. The collateral is a security deposit amounting to VND 1,023,250,000 from the subsidiary.

(13) This is a financial lease liability between the subsidiary - Tapiotek Joint Stock Company and BIDV Financial Leasing LLC under Financial Lease Agreement No. 21822000006/HĐCTTC dated 13/01/2022. The lease interest rate is 7% per annum. The collateral is a security deposit amounting to VND 313,173,408 from the subsidiary.

(14) This is a financial lease of the subsidiary - Aurai Wind Energy Joint Stock Company under the Financial Leasing Agreement contract No. 63.22.07/CTTC signed on 25/10/2022, with a loan term of 04 years. This financial lease contract bears interest equal to the VND savings interest rate for a term of 12 months, the form of post-interest payment applied to individuals, announced by Vietcombank Financial Leasing Co., Ltd - Ho Chi Minh City Branch at that time plus a margin of 2.5% per year.

(15) Bonds offered to the public and listed on HNX with the bond code BCG122006. Face value: 100.000 per bond. Bond term: 05 years. Type of bond: non-convertible, non-warrant, and unsecured bond. The bond has a combined interest rate consisting of a fixed rate and a floating rate determined as follows: for the first 2 interest periods, the rate is 11.5%/year. For the subsequent interest periods after the first two, the floating rate is determined using the following formula: Interest rate = reference interest rate at that interest period + a margin of 6%/year.

20. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

Notes:

(16) The privately placed bonds were issued with the advisory services of Tien Phong Securities Joint Stock Company and are traded on the private bond trading system of the Hanoi Stock Exchange "HNX" under the trading code TCD12202. The bonds have a par value of VND 100,000,000 per bond, with a total successful issuance of VND 990,000,000,000, the issuance date was 27/09/2022, and the bonds will mature on 27/09/2027. The interest rate for the first four periods is 11% per year, after which it is adjusted based on the personal savings deposit interest rate applicable to regular end-of-term savings products with a 12-month term, in VND, as announced by Tien Phong Commercial Joint Stock Bank on the interest rate determination date, plus a margin of 4% per year, but not lower than 11% per year. The bonds are non-convertible, without warrants, and are secured by the following assets:

+ All shares owned by shareholders in Son Long Development Investment Joint Stock Company;
+ Property rights arising from and/or related to the Bai Chay Project owned by Son Long Company;
+ Land use rights and assets attached to the land under the Bai Chay Project owned by Son Long Company (once eligible for mortgage according to legal regulations).

(17) Bonds issued in par value in Vietnam Dong for the purpose of investment cooperation and/or investment in the development of Kinh Duong Vuong real estate project in Binh Tan District, Ho Chi Minh City. The total value is VND 2,500,000,000,000, tenor of thirty-six (36) months from 31/03/2021 and extended for another 02 years to 31/03/2026. The interest rate for the first four (04) interest calculation periods is 11% per year, thereafter the interest rate is determined by the reference interest rate announced at the relevant interest rate determination date plus (+) a margin of 4%/year but not lower than 11% per year. Interest calculation period every three (03) months.

The Company's bonds have been registered and issued bond codes at the Vietnam Securities Depository and Clearing Corporation as of 06/10/2023. The Group is allowed to withdraw part or all of the bonds after twelve (12) months from the date of issuance in accordance with specific regulations.

This bond is secured by shares owned by the Company and other shareholders in Conbap Ecological Tourist Co. Ltd., shares owned by third parties in the company that owns Kinh Duong Vuong real estate project in Binh Tan District, Ho Chi Minh City, all revenues and all rights and interests arising from and/or related to the project (when it arises); land use rights of the land area (if any).

(18) Bonds issued by Tien Phong Securities Joint Stock Company as a depository and consulting agent. The bond code is TNECH2227001, issued from 09/12/2022 with a par value of VND 100,000,000/bond. Type of bond: non-convertible bond, warrantless. The purpose of issuance is to increase the size of operating capital, which is secured by assets detailed as follows:

- All capital contributions belong to the owners of capital contributors in Thanh Nguyen Energy Investment and Development Co., Ltd.;
- All rights and interests arising out of and related to the Krong Pa 2 Project (including but not limited to the right to operate, exploit and develop the Krong Pa 2 Project, revenues from the Krong Pa 2 Project and other property rights arising from the Krong Pa 2 Project;
- All assets attached to land belonging to Krong Pa 2 Project (after qualifying for mortgage as prescribed by law);
- 19,284,000 shares of Bamboo Capital Group Joint Stock Company owned by other individuals/organizations;
- Other assets and security measures lawfully owned and used by the issuer and/or a third party as agreed between related parties shall be supplemented or replaced from time to time to secure the secured obligations of the bonds.

21. OWNER'S EQUITY

a. Comparison table of owner's equity fluctuations

	Contributed capital	Share premium	Owner's other capital	Other funds	Development and investment funds	Undistributed profits after tax	Non-controlling interests	Total
As at 01/01/2023	**5,334,676,220,000**	**866,926,422,000**	**21,404,860,000**	**464,287,634**	**3,908,796,261**	**447,770,834,746**	**7,150,079,421,322**	**13,825,230,841,963**
- Profit in the period	-	-	-	-	-	58,983,129,855	112,094,205,438	171,077,335,293
- Increase / (decrease) due to consolidation of Subsidiaries	-	-	-	-	-	125,547,675,265	3,482,480,648,074	3,608,028,323,339
- Dividend at Subsidiaries	-	-	189,300,650,000	-	-	(198,270,676,451)	(111,585,678,979)	(120,555,705,430)
- Distribute funds in Subsidiaries	-	-	-	-	-	(3,519,856,183)	(12,516,757,734)	(16,036,613,917)
As at 31/12/2023	**5,334,676,220,000**	**866,926,422,000**	**210,705,510,000**	**464,287,634**	**3,908,796,261**	**430,511,107,232**	**10,620,551,838,121**	**17,467,744,181,249**
As at 01/01/2024	**5,334,676,220,000**	**866,926,422,000**	**210,705,510,000**	**464,287,634**	**3,908,796,261**	**430,511,107,232**	**10,620,551,838,121**	**17,467,744,181,248**
- Increase capital (*)	2,667,290,030,000	(394,540,000)	-	-	-	-	-	2,666,895,490,000
- Capital increase from share premium (**)	800,140,190,000	(800,140,190,000)	-	-	-	-	-	-
- Profit in the period	-	-	-	-	-	404,013,458,716	440,784,502,164	844,797,960,880
- Increase / (decrease) due to consolidation of Subsidiaries	-	-	-	-	-	45,050,023,115	468,126,175,521	513,176,198,636
- Dividend at Subsidiaries	-	-	192,968,950,000	-	-	(196,220,296,132)	(67,214,418,013)	(70,465,764,145)
- Distribute funds in Subsidiaries	-	-	-	-	-	(6,268,402,722)	(22,290,705,693)	(28,559,108,415)
As at 31/12/2024	**8,802,106,440,000**	**66,391,692,000**	**403,674,460,000**	**464,287,634**	**3,908,796,261**	**677,085,890,209**	**11,439,957,392,100**	**21,393,588,958,204**

Notes:

(*) Implementing the Resolution of the General Meeting of Shareholders No. 06/2022/NQ-DHDCD-BCG dated July 22, 2022, the Resolution of the Board of Directors No. 02/2023/NQ-DHDCD-BCG dated March 15, 2023 and relevant Resolutions of the Board of Directors, the Company makes an additional public offering of shares to existing shareholders to increase the Company's charter capital. The total number of shares issued in this offering: 266,729,003 shares.

(**) In accordance with the Resolution of the General Meeting of Shareholders No. 04/2024/NQ-ĐHĐCĐ-BCG dated April 27, 2024, and the Resolution of the Board of Directors No. 63/2024/NQ-HĐQT-BCG dated July 3, 2024, the Company has issued shares to increase its charter capital from the share premium. The total number of shares issued in this offering: 80,014,019 shares.

21. OWNER'S EQUITY (CONTINUED)

b. Details of owner's investment

	As at 31/12/2024	*As at 01/01/2024*
- State owner	-	-
- Other organizations and individuals	8,802,106,440,000	5,334,676,220,000
Total	**8,802,106,440,000**	**5,334,676,220,000**

c. Capital transactions with owners and distribution of dividends or profits

	From 01/01/2024 to 31/12/2024	*From 01/01/2023 to 31/12/2023*
- Owner's invested equity		
+ Opening capital	5,334,676,220,000	5,334,676,220,000
+ Increase in capital during the period	3,467,430,220,000	-
+ Decrease in capital during the period	-	-
+ Closing capital	8,802,106,440,000	5,334,676,220,000
- Dividends, distributed profits	-	-

d. Shares

	As at 31/12/2024	*As at 01/01/2024*
- Authorised shares	880,210,644	533,467,622
- Issued shares	880,210,644	533,467,622
+ Ordinary shares	*880,210,644*	*533,467,622*
- Treasury shares	-	-
- Shares in circulation	880,210,644	533,467,622
+ Ordinary shares	*880,210,644*	*533,467,622*

(*) Par value of outstanding shares: VND 10,000 per share.

e. Funds of enterprises

	As at 31/12/2024	*As at 01/01/2024*
- Development investment funds	3,908,796,261	3,908,796,261
- Other funds	464,287,634	464,287,634

22. OFF - BALANCE SHEET ITEMS

	As at 31/12/2024	*As at 01/01/2024*
a. Foreign Currencies		
- USD	203,627.67	40,841.53
- EUR	606.95	606.95
b. Doubtful debts written-offs	***206,938,262,190***	***209,235,971,936***

VI. NOTES TO THE CONSOLIDATED INCOME STATEMENT

Unit: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	Quarter 4 of 2024	*Quarter 4 of 2023*
a. Revenue	***1,395,854,301,681***	***1,195,308,669,489***
- Revenues from goods sold	579,490,161,050	870,319,035,159
- Revenues from services rendered	44,134,115,769	44,895,400,144
- Revenues from construction contracts	165,750,322,926	126,822,192,616
- Revenues from insurance services	606,479,701,936	153,272,041,570
b. Revenues deduction	***262,122,486,328***	**17,162,016,916**
- Commercial discounts	2,336,761,653	-
- Sales returns	515,258,250	1,201,636,391
- Refund, reduction, cession of reinsurance	259,270,466,425	15,960,380,525

2. COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter 4 of 2024	*Quarter 4 of 2023*
- Cost of goods sold	329,626,954,136	610,348,506,908
- Cost of services rendered	37,961,979,523	33,077,786,684
- Cost of construction contracts	239,049,231,842	104,053,643,572
- Cost of insurance services	313,251,796,334	129,759,889,985
Total	**919,889,961,835**	**877,239,827,149**

3. FINANCIAL INCOME

	Quarter 4 of 2024	*Quarter 4 of 2023*
- Interest income from deposits and lending	24,411,231,814	30,545,246,848
- Dividends, distributed profits	-	-
- Profits from business consolidate	-	54,077,498,960
- Profits from investing in stocks and bonds	124,937,503,919	345,839,751,824
- Interest receivables from BCCs	321,697,272,818	94,501,016
- Realized exchange rate differences	143,958,165	340,647,351
- Unrealized exchange rate differences	(3,459,820,506)	9,812,045,781
- Other financial incomes	12,985,893,013	
Total	**480,716,039,223**	**440,709,691,780**

4. FINANCIAL EXPENSES

	Quarter 4 of 2024	*Quarter 4 of 2023*
- Interest expenses on lending and bonds	293,977,786,231	393,886,904,382
- Provisions/(reversal of provisions) of financial investments	647,734,236	(590,000,001)
- Loss of bond, stock investment	7,480,299	352,010,200
- Expenses under business cooperation contracts	70,770,207,752	79,085,944,511
- Realized loss of exchange rate differences	10,241,259,380	1,583,114,624
- Unrealized loss of exchange rate differences	80,216,842,800	(2,134,373,826)
- Other financial expenses	7,397,749,118	1,768,477,911
Total	**463,259,059,816**	**473,952,077,801**

5. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter 4 of 2024	*Quarter 4 of 2023*
a. Selling expenses incured during the period	***34,060,174,435***	***41,037,423,545***
- Employees expenses	3,582,942,716	1,224,480,339
- Materials expenses	482,422,655	384,925,038
- Stationery expenses	-	2,427,841
- Fixed asset depreciation	58,485,505	23,205,000
- Outsourse expenses	27,524,497,187	30,375,873,200
- Others	2,411,826,372	9,026,512,127
b. General and administrative expenses incured during the period	***162,104,724,564***	***141,821,889,322***
- Employees expenses	69,471,714,740	46,470,051,314
- Materials management expenses	1,132,956,230	2,391,225,334
- Stationery expenses	2,061,036,310	714,292,807
- Fixed asset depreciation	4,565,104,613	4,784,907,072
- Tax, fees	6,750,062,590	7,045,210,037
- Provisions / (revert of provisions)	9,179,291,951	10,989,410,441
- Allocation of goodwill	12,016,951,686	13,885,960,241
- Outsourse expenses	45,730,587,354	39,895,356,747
- Others	11,197,019,090	15,645,475,329

6. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Quarter 4 of 2024	*Quarter 4 of 2023*
- Material expenses	99,242,338,144	57,267,994,603
- Employees expenses	93,017,332,387	69,571,602,714
- Fixed asset depreciation	149,683,340,824	148,938,449,414
- Outsourse expenses	416,527,628,966	565,507,292,232
- Others	106,524,887,112	49,445,397,080
Total	**864,995,527,434**	**890,730,736,044**

7. OTHER INCOME

	Quarter 4 of 2024	*Quarter 4 of 2023*
- Liquidation from fixed assets	3,906,549,886	1,836,310,115
- Bargain puchase	-	97,170,692
- Penalty income	(22,437,908,677)	151,417,510
- Others	33,155,488,596	15,614,571,946
Total	**14,624,129,805**	**17,699,470,263**

8. OTHER EXPENSES

	Quarter 4 of 2024	*Quarter 4 of 2023*
- Liquidation from fixed assets	2,331,383	3,926,483,333
- Penalty fees	3,732,000,355	2,070,578,428
- Others	24,858,250,021	8,477,944,986
Total	**28,592,581,759**	**14,475,006,747**

9. CURRENT CORPORATE INCOME TAX EXPENSES

The corporate income tax rate applied to the Group of 20% taxable income. Particularly for solar power investment projects, tax rates and tax incentives will apply according to the Investment Incentive Certificate for each project and regulations on corporate income tax incentives according to Article 23, Circular No. 78/2014/TT-BTC ("Circular 78") - Guidance on the implementation of Decree No. 218/2013/ND-CP dated 26/12/2013 of the Government regulating and guiding the implementation of the Law on Corporate Income, details as follows:

Clean Energy Vision Development Joint Stock Company:

For Phu My Solar Power Plant - phase 1 and 2: The Group is applied a corporate income tax rate of 10% for 15 years, with an exemption of 4 years from the first year of taxable income (from year 2021 to 2024) and reduce by 50% in the next 09 years (from year 2025 to 2033)

Hanwha - BCG Bang Duong Energy Joint Stock Company:

For Hanwha Solar Power Plant - BCG Bang Duong: The Group is applied a corporate income tax rate of 10% for 15 years, exempted for 04 years from the first year of taxable income (from year 2021 to 2024) and reduce by 50% in the next 09 years (from year 2025 to 2033).

BCG - Bang Duong Energy Joint Stock Company:

For BCG - Bang Duong Solar Power Plant: The Group is applied a corporate income tax rate of 10% for 15 years, exempted for 04 years from the first year of taxable income (from year 2019 to 2022) and reduce by 50% in the next 09 years (from year 2023 to 2031).

	Quarter 4 of 2024	*Quarter 4 of 2023*
- Total net profit before tax	**113,356,276,318**	**2,458,329,792**
+ Adjust increase/ (decrease) profit before tax to determine	*77,892,489,660*	*277,452,024,028*
- Total profit to determine corporate income tax	**191,248,765,979**	**279,910,353,820**
+ Losses carry forward	*(5,143,815,305)*	(144,839,530,339)
+ Exemption taxable income	*1,104,674,799*	12,990,467,765
- Total taxable income	**187,209,625,473**	**148,061,291,246**
- Current corporate income tax expenses	**44,119,292,127**	**10,511,778,737**
+ Corporate income tax	*44,064,486,883*	*6,077,887,058*
+ Arrears, addional tax	*54,805,244*	*4,433,891,679*

10. DEFERRED CORPORATE INCOME TAX EXPENSES

	Quarter 4 of 2024	*Quarter 4 of 2023*
Deferred corporate income tax expenses incurred from taxable temporary differences	(342,060,159)	500,172,158
Deferred corporate income tax expenses incurred from deferred income tax assets redemption	(25,638,704,495)	(1,056,766,278)
Income from deferred corporate income tax expenses come from deductible temporary differences	(1,255,616,926)	(10,860,419,728)
Total	**(27,236,381,580)**	**(11,417,013,848)**

11. BASIC EARNINGS PER SHARE

	Quarter 4 of 2024	*Quarter 4 of 2023*
Profit or loss attributable to shareholder's common share	126,944,657,704	(64,467,072,422)
Common shares are issued average during the period	710,556,399	533,467,622
Basic earnings per share	**179**	**(121)**

12. DILUTED EARNINGS PER SHARE

	Quarter 4 of 2024	*Quarter 4 of 2023*
Profit or loss attributable to shareholder's common share	126,944,657,704	(64,467,072,422)
Common shares are issued average during the period	710,556,399	533,467,622
Diluted earnings per share	**179**	**(121)**

VII. NOTES TO CONSOLIDATED CASH FLOW STATEMENT

1. Non-cash transactions which affects on Cash Flow Statement

	From 01/01/2024 to 31/12/2024	*From 01/01/2023 to 31/12/2023*
- Share dividends and issue ESOP from undistributed profits, increase contributed capital through share premium	1,480,431,320,000	193,324,350,000
- Debt-to-equity convesion		135,464,997,748
- Other non-cash transactions	1,741,800,371	

2. Cash and cash equivalents held by the Company but are secured for loans

Cash and cash equivalents as of December 31, 2024, include VND 621,834,521, which have been secured and pledged for loans at banks.

3. Borrowing amount actually collected during the period

	From 01/01/2024 to 31/12/2024	*From 01/01/2023 to 31/12/2023*
- Proceeds from borrowing under the loan contract	2,882,892,059,805	5,046,094,985,650
Total	**2,882,892,059,805**	**5,046,094,985,650**

4. Cash actually paid for the loan principal during the period

	From 01/01/2024 to 31/12/2024	*From 01/01/2023 to 31/12/2023*
- Paid for borrowing under the loan contract	3,232,858,738,163	5,120,557,752,613
- Paid for issuing common Bonds	443,000,000,000	3,200,000,000,000
Total	**3,675,858,738,163**	**8,320,557,752,613**

VIII. OTHER INFORMATION

1. RELATED PARTIES DISCLOSURES

a. Related parties

Related parties	Relationship	Note
Nguyen Hoang Development Joint Stock Company	Subsidiary	
Tracodi Constructions Holdings Joint Stock Company	Subsidiary	
BCG Land Joint Stock Company	Subsidiary	
BCG Energy Joint Stock Company	Subsidiary	
Cat Trinh Industrial Area BCG Joint Stock Company	Subsidiary	
BCG Financial Joint Stock Company	Subsidiary	
AAA Insurance Corporation	Subsidiary	
Phoenix Mountain Company Limited	Subsidiary	
Tipharco Pharmaceutical Joint Stock Company	Subsidiary (converted from Associate Company from 05/04/2024)	
Indochina Hoi An Beach Villas Company Limited	Indirect Subsidiary	
Antraco Joint Venture Company Ltd	Indirect Subsidiary	
Thanh Phuc Joint Stock Company	Indirect Subsidiary	
Sao Sang Sai Gon Corporation	Indirect Subsidiary	
Casa Marina Resort Travel Joint Stock Company	Indirect Subsidiary	
Vxperia Trading Joint Stock Company	Indirect Subsidiary	
BCG Wind Soc Trang Joint Stock Company	Indirect Subsidiary	
BCG Thanh Hoa Energy Joint Stock Company	Indirect Subsidiary	
Clean Energy Vision Development Joint Stock Company	Indirect Subsidiary	
Aurai Wind Energy Joint Stock Company	Indirect Subsidiary	
Thanh Nguyen Energy Development and Investment Company Limited	Indirect Subsidiary	
BCG Vinh Long Joint Stock Company	Indirect Subsidiary	
Dong Thanh 1 Wind Power Company Limited	Indirect Subsidiary	
Dong Thanh 2 Wind Power Company Limited	Indirect Subsidiary	
Skylar Joint Stock Company	Indirect Subsidiary	
Greensky Infinitive Joint Stock Company	Indirect Subsidiary	(divestment from 5/9/2024)
Cosmos Solar Joint Stock Company	Indirect Subsidiary	(dissolution on 20/02/2024)

1. RELATED PARTIES DISCLOSURES (CONTINUED)

a. Related parties

Related parties	Relationship	Note
Herb Solar Joint Stock Company	Indirect Subsidiary	
Orchid Solar Joint Stock Company	Indirect Subsidiary	
Violet Solar Joint Stock Company	Indirect Subsidiary	
Tapiotek Joint Stock Company	Indirect Subsidiary	
BCG Gaia Joint Stock Company	Indirect Subsidiary	
Life Purity Joint Stock Company	Indirect Subsidiary	
BCG - Bang Duong Energy Joint Stock Company	Indirect Subsidiary	
Hanwha - BCG Bang Duong Energy Joint Stock Company	Indirect Subsidiary	
TCD Plus Joint Stock Company	Indirect Subsidiary	
Vietnam Taxi Company Limited	Indirect Subsidiary	
Conbap Ecological Tourist Co. Ltd.	Indirect Subsidiary	
Tracodi E&C Company Limited	Indirect Subsidiary	
Gia Huy Electric Development Joint Stock Company	Indirect Subsidiary	
BCG Dien Bien Dong Wind Power Joint Stock Company	Indirect Subsidiary	(from 24/04/2024)
Aton Joint Stock	Indirect Subsidiary	(from 23/06/2024)
BCG Eco Joint Stock Company	Indirect Subsidiary	(from 16/09/2024)
B.O.T DT 830 Company Limited	Associate	
Helios Village Company Limited	Associate (converted from Subsidiary from 29/02/2024)	
Skylight Power Company Limited	Indirect Associate	
Hanwha BCGE O&M Limited Liability Company	Indirect Associate	
BCG - SP Greensky Joint Stock Company	Indirect Associate	
Gia Khang Trading Investment and Service	Indirect Associate	
Son Long Investment and Development Joint	Indirect Associate	
An Giang Real Estate Joint Stock Company	Indirect Associate	
Tam Sinh Nghia Investment Development Joint	Indirect Associate	(from 31/01/2024)
TSN Ha Nam Joint Stock Company	Indirect Associate	(from 08/07/2024)
TSN Hon Dat Joint Stock Company	Indirect Associate	(from 08/07/2024)
TSN Hue Joint Stock Company	Indirect Associate	(from 08/07/2024)
TSN Long An Joint Stock Company	Indirect Associate	(from 08/07/2024)
Core Vietnam Joint Stock Company	Indirect Associate	(from 19/07/2024)
Helios Service and Investment Joint Stock Company	Shares the same key management personnel with the subsidiary	
E Power 1 JSC	No longer a related party as of 29/05/2024	
Mega Solar Joint Stock Company	No longer a related party as of 29/05/2024	
BCG Khai Long 1 Wind Power Joint Stock Company	Shares the same key management personnel	
BCG Khai Long 2 Wind Power Joint Stock Company	Shares the same key management personnel	
BCG Khai Long 3 Wind Power Joint Stock Company	Shares the same key management personnel	
My Khe Villas Resort Corporation	Shares the same key management personnel with the subsidiary	
Thang Phuong JSC	Shares the same key management personnel with the subsidiary	
Shuaa Investment And Trading Joint Stock Company	Shares the same key management personnel with the subsidiary	
White Magnolia Joint Stock Company	Shares the same key management personnel with the subsidiary	
The Board of Directors, Management, Supervisors, Chief Accountant and Disclosure Person	Executive board	

1. RELATED PARTIES DISCLOSURES (CONTINUED)

b. Significant transactions with related parties

Besides relevent entity information disclosed of these notes to consolidated financial statements, notes to relevent entity information as follows:

Related parties	Content	Amount
B.O.T DT 830 Company Limited	Received business cooperation profit	2,328,082,195
	Provide goods, service	27,421,259,262
	Purchase goods, service	363,636,364
Gia Khang Trading Investment and Service Joint Stock Company	Provide services	104,166,270,490
	Interest income	548,493,151
	Loan interest expense	447,406,027
	Divest an investment	128,250,000,000
	BCC interest payable	5,742,002,713
Helios Service And Investment Joint Stock Company	Received business cooperation profit	20,649,013,699
	Bond interest	4,637,260,274
	Provide services	233,045,488
	Office rent	20,206,528,348
Thang Phuong Joint Stock Company	Received business cooperation profit	28,241,161,644
BCG Khai Long 1 Wind Power Joint Stock Company	Provide services	4,665,604,000
	Interest income	7,081,752,672
	Received business cooperation profit	274,734,951,103
BCG Khai Long 2 Wind Power Joint Stock Company	Provide services	2,550,000,000
	Interest income	3,180,534,162
	Received business cooperation profit	12,843,410,528
BCG Khai Long 3 Wind Power Joint Stock Company	Provide services	2,550,000,000
	Interest income	258,439,068
BCG - SP Greensky Joint Stock Company	Provide services	7,924,356,000
	Interest expenses	68,186,298
Hanwha BCGE O&M Limited Liability Company	Purchasing goods, service	36,665,243,720
	Dividends	10,665,242,000
	Provide services	734,524,306
White Magnolia Joint Stock Company	Received business cooperation profit	124,841,095,890
My Khe Villas Resort Corporation	Received business cooperation profit	64,128,787,396
Shuaa Investment And Trading Joint Stock Company	Provide goods, service	10,201,526,692
	Purchasing goods, service	81,459,487,554
Skylight Power Company Limited	Interest income	57,168,742
Tam Sinh Nghia Investment Development Joint Stock Company	Provide services	20,990,450,379
	Received business cooperation profit	8,983,661,918
	Interest income	67,940,824
TSN Long An Joint Stock Company	Interest income	209,963,836
Bui Thanh Lam	Prepayments to suppliers	5,000,000,000

c. Remuneration of the Board of Directors, Management, Supervisors and salary of other managers:

Name	Position	Quarter 4 of 2024
Kou Kou Yiow	Chairman of BOD (Appointed on 27/04/2024)	60,000,000
Nguyen Thanh Hung	Vice Chairman of BOD	653,888,888
Pham Minh Tuan	Vice Chairman of BOD	654,300,000
Nguyen Tung Lam	Member of BOD - General Director	490,999,999
Tan Bo Quan, Andy	Member of BOD	186,666,666
Nguyen Quoc Khanh	Member of BOD	15,000,000
Vu Xuan Chien	Member of BOD	30,000,000
Dang Dinh Tuan	Member of BOD	15,000,000
Hoang Trung Thanh	Member of BOD (Apointed on 27/04/2024)	30,000,000
Pham Huu Quoc	Chief Financial Officer cum Chief	621,055,556
Dong Hai Ha	Head of the Board of Supervisors	244,533,333
Nguyen Viet Cuong	Member of the Board of Supervisors	115,666,667
Leong Kwek Choon	Member of the Board of Supervisors (Appointed on 27/04/2024)	15,000,000
Total		**3,132,111,109**

d. Closing balance with related parties

Name	Code on Balance Sheet	Amount
B.O.T DT 830 Company Limited	131	882,143,616
Helios Service And Investment Joint Stock Company	131	498,222,059
	136	9,368,615,346
	255	120,000,000,000
	337	40,000,000,000
	312	72,736,856,516
	311	31,190,807,489
Gia Khang Trading Investment and Service Joint Stock Company	312	1,211,117,508,752
	131	7,300,000,000
Hanwha BCGE O&M Limited Liability Company	131	792,180,000
	311	25,824,702,120
Thang Phuong Joint Stock Company	136	531,279,413,080
BCG - SP Greensky Joint Stock Company	131	1,402,893,000
	319	107,123,282

d. Closing balance with related parties (Continued)

Name	Code on Balance	Amount
BCG Khai Long 1 Wind Power Joint Stock Company	131	10,349,058,000
	135	275,969,022,927
	312	669,113,060,078
	136	1,685,138,811,012
	215	
BCG Khai Long 2 Wind Power Joint Stock Company	131	5,763,000,000
	215	193,400,000,000
	216	11,381,000,000
	136	9,581,554,057
BCG Khai Long 3 Wind Power Joint Stock Company	131	5,463,000,000
	136	367,825,812
	215	4,197,000,000
White Magnolia Joint Stock Company	136	4,221,395,890
	216	830,000,000,000
My Khe Villas Resort Corporation	136	33,051,004,108
	312	2,120,000,000
	216	472,890,000,000
Skylight Power Company Limited	135	
	136	57,168,742
Tam Sinh Nghia Investment Development Joint Stock Company	131	7,605,152,000
	135	3,000,000,000
	136	1,693,671,716,713
TSN Long An Joint Stock Company	135	53,220,000,000
	136	334,593,963,836
TSN Hon Dat Joint Stock Company	136	302,142,000,000
TSN Hue Joint Stock Company	136	127,500,000,000
Shuaa Investment And Trading Joint Stock Company	131	1,284,364,736
	132	535,658,808,479
	136	11,550,175
	311	5,142,872,181

2. COMMITMENT

a. Guarantee

Subsidiary - BCG Land Joint Stock Company has committed to unconditionally and irrevocably guarantee all payment obligations of the issued bond as follows:

The guaranteed	The guarantee	Guarantee date	Term	Guarantee value
Helios Service and Investment Joint Stock Company	Tien Phong Securities Joint Stock Company	21/06/2021	60 months	3,000,000,000,000

Subsidiary - BCG Energy Joint Stock Company has committed to unconditionally and irrevocably guarantee all payment obligations of the issued bond as follows:

The guaranteed	The guarantee	Guarantee date	Term	Guarantee value
Thanh Nguyen Energy Investment and Development Company Limited	Tien Phong Securities Joint Stock Company	08/12/2022	60 months	500,000,000,000

Subsidiary - BCG Wind Soc Trang Joint Stock Company has mortgaged all assets of the BCG Soc Trang 1 Wind Power Plant Project and all of the Company's bank accounts at Nam A Commercial Joint Stock Bank to guarantee the Aurai Wind Energy Joint Stock Company's loan contract from Sembcorp Energy Vietnam Project I Pte Ltd.

b. Other commitments

According to the Agency Service Fee Agreement dated 29/03/2021 and Appendixes of changing service fee between Subsidiary - BCG Land Joint Stock Company and Tien Phong Securities Joint Stock Company, the subsidiary must pay the agent service fee with a certain rate based on face value of the bond code has valued VND 2,500,000,000,000 from the outstanding second year of the bonds begins from 31/03/2022. Pursuant to the Bond Service Fee Agreement and appendix dated 30/09/2023, the fee is 1.1% of face value of the bond. This ratio may be changed in the future belong to the agreement between the subsidiary and the bond depository agent.

3. SEGMENT INFORMATION

Segment reporting information is presented mainly as net profit business results by geographical area and business field of the Company. Segment reporting by geographical area and business field, based on the Company's internal reporting and management structure.

Net profit segment reporting results include items directly attributable to a segment as well as to segments allocated on a reasonable basis. Unallocated items include revenue from financial activities, financial expenses, selling expenses, corporate management expenses, other profits or losses, and corporate income taxes.

The company conducts all business activities only within the territory of Vietnam. Therefore, the Company does not present segment reports by geographical area.

Items	Goods	Services	Construction	Insurance
Net revenue	577,153,399,397	43,618,857,519	165,750,322,926	347,209,235,511
Cost of goods sold	329,626,954,136	37,961,979,523	239,049,231,842	313,251,796,334
Gross revenues	**247,526,445,261**	**5,656,877,996**	**(73,298,908,916)**	**33,957,439,177**

4. EVENTS SINCE THE CONSOLIDATED BALANCE SHEET DATE

Pursuant to Resolution No. 80/2024/NQ-HĐQT-BCG dated December 25, 2024, and Resolution No. 02/2025/NQ-HĐQT-BCG dated January 17, 2025, regarding the approval of the plan to repurchase the entire bond issuance with code BCG122006 before maturity in two phases, the Company has repurchased 3,971,632 bonds equivalent to VND 397,163,200,000 on January 20, 2025. The remaining 1,028,368 bonds, equivalent to VND 102,836,800,000, will be fully repurchased in the next phase.

5. CONTINGENT LIABILITY

The Group has directly land lease contracts from the State to serve solar and wind power projects of Group. Pursuant to articles of these contracts, the settlement of assets attached to the land after the end of these lease contracts are carried out in accordance with current legal regulations. As the consolidated financial statements date, the Group assesses that the obligations for restoration and site clearance related to solar power and wind power projects are uncertain.

The Group has entered into roof lease contracts to support its rooftop solar power projects. According to the terms of these roof lease contracts, upon the lease's expiration, the Group is obligated to dismantle the rooftop solar power system, restore, and return the leased area to the condition specified in the original handover minutes, unless the lessor purchases the system. As of the date of this consolidated financial statement, the Group assesses that the obligation to restore and clear the roofs related to the rooftop solar power projects remains uncertain.

6. OBLIGATION TO RECYCLE SOLAR PANELS

Under Articles 77 and 78 of Decree 08/2022/ND-CP guiding the Law on Environmental Protection ("Decree"), issued by the Government on January 10, 2022, the Group is responsible for recycling solar panels used in solar power projects upon the expiration of their service life. According to the Decree's guidelines, recycling can be carried out through various methods, including self-recycling, outsourcing recycling to a third-party service provider, authorizing an intermediary organization, or a combination of these methods. As of the date of these consolidated financial statements, the Group has not yet determined the recycling method or estimated the costs associated with recycling due to the lack of detailed guidance in the Decree.

7. COMPARATIVE FIGURES

The comparative figures are figures on the consolidated financial statements for the year ended 31/12/2023 of the Company which have been audited by Southern Auditing and Accounting Financial Consulting Services Company (AASCS) and the self-prepared consolidated financial statements of the quarter 4 of 2023.

Prepared, January 24, 2025

Preparer	Chief Accountant	Vice Chairman
Huynh Minh Truong	Pham Huu Quoc	Pham Minh Tuan

(According to Power of Attorney No. 05/2024/UQ-HĐQT-BCG dated May 21, 2024)

CÔNG TY CỔ PHẦN TẬP ĐOÀN BAMBOO CAPITAL