

No.: 68 /CTGTSG

Ho Chi Minh City, January 21, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

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

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

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

Yes No

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

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

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

Attached documents:

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



Hoang Anh Giao

No.: 70 /CTGTSG

Ho Chi Minh City, January 21, 2025

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

To: Hanoi Stock Exchange

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

2. Stock symbol: **GTS**

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

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

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

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

Profit after tax for the 4th quarter of 2024	:	VND 18,111,291,058
Profit after tax for the 4th quarter of 2023	:	VND 13,633,170,847
Difference	:	VND 4,478,120,211

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

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

Sincerely,

SAIGON TRAFFIC CONSTRUCTION
JOINT STOCK COMPANY
GENERAL DIRECTOR



Hoang Anh Giao

Recipients:

- As above;
- Archived.

**SAIGON TRAFFIC CONSTRUCTION
JOINT STOCK COMPANY**

Consolidated financial statements for the period
From October 1, 2024, to December 31, 2024



CONSOLIDATED BALANCE SHEET

At as December 31, 2024

Unit: VND

Items	Code	Note	The end of the period	The beginning of the year
A. CURRENT ASSETS	100		875,186,615,741	939,445,491,487
I. Cash and cash equivalents	110	V.1	276,337,152,422	176,164,947,398
Cash	111		56,337,152,422	141,164,947,398
Cash equivalents	112		220,000,000,000	35,000,000,000
II. Short-term financial investments	120	V.2	764,061,970	737,245,601
Held-to-maturity investments	123		764,061,970	737,245,601
III. Short-term receivables	130		475,383,849,055	721,743,571,584
Short-term trade receivables	131	V.2	369,128,617,703	583,856,984,487
Short-term prepayments to suppliers	132		162,041,897,822	165,279,585,524
Other short-term receivables	136	V.3	18,670,868,517	49,894,295,071
Allowance for short-term doubtful	137	V.4	(74,457,534,987)	(77,287,293,498)
IV. Inventories	140	V.5	97,764,902,574	39,594,998,118
Inventories	141		97,764,902,574	39,594,998,118
V. Other current assets	150		24,936,649,720	1,204,728,786
Short-term prepaid expenses	151	V.8	-	-
Deductible value added tax	152		765,528,498	178,795,978
Taxes and other receivables from the State Treasury	153	V.10	24,171,121,222	1,025,932,808
B. NON - CURRENT ASSETS	200		188,106,067,167	184,213,245,792
I. Long-term receivables	210		5,900,310,978	6,125,687,798
Other long-term receivables	216	V.3	5,900,310,978	6,125,687,798
II. Fixed assets	220		175,228,331,059	164,132,707,664
Tangible fixed assets	221		174,859,081,055	164,132,707,664
- Cost	222		383,746,979,620	365,202,086,778
- Accumulated depreciation	223		(208,887,898,565)	(201,069,379,114)
Intangible fixed assets	227	V.7	369,250,004	-
- Cost	228		1,248,691,819	754,691,819
- Accumulated amortisation	229		(879,441,815)	(754,691,819)
III. Investment property	230		-	-
IV. Long-term assets in progress	240	V.6	-	-
Construction-in-progress	242		-	-
V. Long-term financial investments	250	V.2	-	-
VI. Other long-term assets	260		6,977,425,130	13,954,850,330
Long-term prepaid expenses	261	V.8	6,977,425,130	13,954,850,330
TOTAL ASSETS (270=100+200)	270		1,063,292,682,908	1,123,658,737,279

CONSOLIDATED BALANCE SHEET

At as December 31, 2024

Unit: VND

Items	Code	Note	The end of the period	The beginning of the year
C. LIABILITIES	300		735,680,015,010	800,555,297,811
I. Current liabilities	310		731,887,627,010	794,927,322,811
Short-term trade payables	311	V.9	200,483,850,624	207,333,369,388
Short-term advances from customers	312		348,096,649,567	333,028,332,315
Taxes and other payables to the State Treasury	313	V.10	4,848,436,817	7,455,270,311
Payables to employees	314		38,808,822,961	41,521,186,120
Short-term accrued expenses	315		-	-
Short-term unearned revenue	318		-	12,768,959
Other short-term payables	319	V.11	128,563,303,885	196,016,388,580
Bonus and welfare funds	322		11,086,563,156	9,560,007,138
II. Non-current liabilities	330		3,792,388,000	5,627,975,000
Science and technology development fund	343		3,792,388,000	5,627,975,000
D. EQUITY	400		327,612,667,898	323,103,439,468
I. Owner's equity	410		326,692,350,233	322,183,121,803
Share capital	411		284,997,640,000	284,997,640,000
- Ordinary shares carrying voting	411a		284,997,640,000	284,997,640,000
Share premium	412		711,011,577	711,011,577
Investment and development funds	418		12,974,873,292	12,974,873,292
Retained profits	421		28,008,825,364	23,499,596,934
+ Retained profits brought forward	421a		329,387,650	329,387,650
+ Retained profits for the current	421b		27,679,437,714	23,170,209,284
II. Other sources and funds	430		920,317,665	920,317,665
Sources of expenditure	431		920,317,665	920,317,665
TOTAL RESOURCES (440=300+400)	440		1,063,292,682,908	1,123,658,737,279

Preparer

Chief Accountant

January 21, 2025

General Director

Do Thi Kim Phuong

Phan Thi Tu Trinh

Hoang Anh Giao



CONSOLIDATED STATEMENT OF INCOME

From October 1, 2024, to December 31, 2024

Unit: VND

Items	Code	The four quarter of current year	The four quarter of previous year	Accumulated from the beginning of the year to the end of the four quarter (Current year)	Accumulated from the beginning of the year to the end of the four quarter (Previous year)
Revenue from sales of goods and provision of services	01	918,797,592,345	728,494,498,284	1,501,926,294,033	1,288,309,809,945
Revenue deductions	02		-	-	-
Net revenue from sales of goods and provision of services (10=01-02)	10	918,797,592,345	728,494,498,284	1,501,926,294,033	1,288,309,809,945
Cost of sales	11	865,201,306,271	665,392,095,996	1,402,524,561,879	1,183,794,704,737
Gross profit (20=10-11)	20	53,596,286,074	63,102,402,288	99,401,732,154	104,515,105,208
Financial income	21	664,705,176	1,206,773,703	3,053,824,706	3,991,140,569
Financial expenses	22		-	73,689,733	-
- In which: Interest expense	23		-	73,689,733	73,689,733
Selling expenses	25		-	-	-
General and administration	26	31,410,198,174	47,576,198,104	62,519,127,388	76,108,175,172
Net operating profit {30=20+(21-22)-(25+26)}	30	22,850,793,076	16,732,977,887	39,862,739,739	32,398,070,605
Other income	31	150,918,897	528,768,808	1,589,907,177	2,068,841,330
Other expenses	32	19,889,653	210,260,352	301,875,641	463,998,278
Other profit (40=31-32)	40	131,029,244	318,508,456	1,288,031,536	1,604,843,052
Accounting profit before tax	50	22,981,822,320	17,051,486,343	41,150,771,275	34,002,913,657
Income tax expense - current	51	4,796,841,529	3,418,315,496	8,445,369,266	6,818,924,796
Income tax expense - deferred	52		-	-	-
Net profit after tax (60=50-51-52)	60	18,184,980,791	13,633,170,847	32,705,402,009	27,183,988,861
Profit after tax	61	18,111,291,058	13,633,170,847	32,705,402,009	27,183,988,861
Basic earnings per share	70	635	478	1,148	954
Diluted earnings per share	71				

Preparer



Do Thi Kim Phuong

Chief Accountant



Phan Thi Tu Trinh



January 21., 2025

General Director



Hoang Anh Giao

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

From October 1, 2024, to December 31, 2024

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of the four quarter (Current year)	Accumulated from the beginning of the year to the end of the four quarter (Previous year)
I. Cash flows from operating activities				
Profit before tax	01		41,150,771,275	34,002,913,657
Adjustments				
- Depreciation and amortisation of fixed assets and investment properties	02		19,724,968,733	18,725,812,993
- Provisions	03		(2,829,758,511)	13,576,319,470
- Gain/(loss) from investing activities	05		(4,268,166,509)	(4,832,102,185)
- Others	07		(1,835,587,000)	(169,262,689)
Operating profit before changes in working capital	08		51,942,227,988	61,303,681,246
- Increase/(decrease) in receivables	09		225,682,936,926	(105,613,415,247)
- Increase/(decrease) in inventories	10		(58,169,904,456)	40,533,164,551
- Increase/(decrease) in payables (excluding accrued loan interest and corporate income tax	11		(64,207,601,861)	82,988,049,891
- Increase/(decrease) in prepaid expenses	12		6,977,425,200	6,977,425,200
- Corporate income tax paid	15		(7,277,463,206)	(5,635,838,541)
- Other cash inflows	16	VII.3	1,104,153,399	
- Other cash outflows	17	VII.3	(5,706,607,149)	(3,557,831,010)
Net cash flows from operating activities	20		150,345,166,841	76,995,236,090
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term assets	21		(30,820,592,128)	(20,392,810,228)
2. Proceeds from disposals of fixed assets and other long-term assets	22		485,753,778	840,961,616
3. Cash outflow for lending, purchase of debt instruments of other entities	23		(26,816,369)	(37,245,601)
5. Interest earned, dividends and profits received	27		2,980,134,973	4,109,673,902
Net cash flows from investing activities	30		(27,381,519,746)	(15,479,420,311)
III. Cash flows from financing activities				
1. Dividends and profits paid	36		(22,791,442,071)	(22,794,690,931)
Net cash flows from financing activities	40		(22,791,442,071)	(22,794,690,931)
Net cash flows during the period (50=20+30+40)	50		100,172,205,024	38,721,124,848
Cash and cash equivalents at the beginning of the period	60	V.1	176,164,947,398	137,443,822,550
Effects of fluctuations in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70		276,337,152,422	176,164,947,398

Prepaper

Chief Accountant

January 21, 2025
General Director

Do Thi Kim Phuong

Phan Thi Tu Trinh₄

Hoang Anh Giao



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

1. Ownership structure

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

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

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

2. Operating industry

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

3. Business lines

- Public utility activities: Maintenance and repair of transportation infrastructure; maintenance and repair of inland waterway structures; maintenance and repair of irrigation works, green spaces, lighting, bridges, drainage systems, and wastewater treatment (Industry code 4390).
- Construction of transportation works; ports and yards; water supply and drainage; civil works; industrial works; electricity; lighting; postal services; green spaces and hydraulic works. Construction of irrigation works (Industry Code 4390).
- Freight transportation by road: Freight transportation by trucks (Industry Code 4933)
- Architectural activities and technical consulting: Consulting for construction of B and C class transportation works, consulting for water supply and drainage works, technical infrastructure (Industry Code 7110).
- Trading of specialized construction materials, traffic signals. Wholesale of materials and equipment for water supply and drainage industry (Industry Code 4663).
- Production of billboards for traffic safety propaganda (not operating at the headquarters) (Industry Code 7310).
- Construction of railway and road works (Industry Codes 4211; 4212).
- Inland waterway freight transport (Industry Code 5022).
- Construction of all types of buildings: construction of factories, civil construction (Industry Code 4102).
- Demolition: demolition of construction works (Industry Code 4311).
- Site preparation: land leveling, site preparation (Industry Code 4312).
- Collection of non-hazardous waste, hazardous waste (Industry Codes 3811, 3812).
- Rental of machinery, equipment, and other tangible goods: Rental of motorcycles, construction equipment (Industry Code 7730).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

- Architectural and technical consulting activities: Testing and quality control of construction works and building materials (Industry Code 7110).
- Production of hot asphalt concrete, production of ready-mix concrete, concrete batching plants, production of emulsions, production of traffic signals (Industry Codes 2395, 1920, 2790).
- Architectural and technical consulting activities: Testing and quality control of construction works and building materials (Industry Code 7110).
- Toll collection services for road usage; Management and supervision of control rooms, toll booths (Industry Codes 5225)
- Regulation, control, removal of obstacles, and prevention of drifting collisions to ensure inland waterway traffic safety; Inland waterway pilotage services (Industry Code 5222).

4. Normal operating cycle:

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

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

1. Consolidated subsidiary: 1 company

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

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

Units	Main business activities
Company office	General management
Road Enterprise 1	Management, maintenance of road infrastructure, construction of works, Production of hot asphalt concrete, emulsions.
Road Enterprise 4	Management, maintenance of road infrastructure, construction of works
Road Enterprise 6	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 2	Construction of works
Construction Works Enterprise 3	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 5	Management, maintenance of road infrastructure, construction of works; Production and installation of traffic signal systems.
Construction Works Enterprise 6	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 8	Management, maintenance of road infrastructure, construction of works
Construction Works Enterprise 9 (*)	Management, maintenance of road infrastructure, construction of works

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

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

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

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

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

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

2. Accounting currency

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

III ACCOUNTING STANDARDS AND SYSTEM

1. Accounting system

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

The Company applies Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements.

2. Statement of compliance

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

IV. APPLICABLE ACCOUNTING POLICIES

1. Basic of consolidation

a. Subsidiaries

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

The subsidiary was established pursuant to Decision No. 45/QĐ-HĐQT dated November 23, 2016, approved by the Board of Directors of Saigon Traffic Construction Joint Stock Company. The establishment was carried out through the acquisition of equity in Phuong Nam Viet Construction Company Limited, which had been operating in the construction field since 2011 up to the time of investment. Therefore, the date the subsidiary came under the control of the parent company and is included in the consolidation is November 23, 2016.

b. Non-controlling interests

Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

The divestment of in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

c. Loss of control

When the Group losses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated statement of income. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the separate interim financial statements of parent company adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost.

d. Transactions eliminated on consolidation

Intra-group balances, transactions and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with investees accounted for using the equity method are eliminated against the investment to the extent of the Group's interest in the investee.

e. Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

f. Goodwill

Goodwill arising from the acquisition of subsidiaries, joint ventures, and associates. Goodwill is measured at cost less accumulated amortization. The cost of goodwill is the difference between the purchase price and the Group's interest of the net fair value of the acquired entity's identifiable assets, liabilities, and contingent liabilities. The negative differential (negative goodwill) is recognized immediately in the consolidated income statement.

Goodwill arising from the acquisition of a company is amortized using the straight-line method.

2. Principles of recognition of cash and cash equivalents

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

Foreign currency transactions

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

According to Circular 200/2014/TT-BTC dated December 22, 2014, economic transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At year-end, monetary items denominated in foreign currencies are converted at the foreign currency buying rate of the commercial bank with which the enterprise conducts the most frequent transactions at the time of preparing the financial statements.

Exchange rate differences arising during the period are transferred to financial income or financial expenses in the fiscal year. Exchange rate differences resulting from the revaluation of closing balances, after offsetting increases and decreases, are recorded in financial income or financial expenses for the period. The enterprise is not permitted to distribute profits or pay dividends from exchange rate gains arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period.

3. Recognition principles for receivables

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

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

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

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

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

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

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

4. Recognition principles for inventories

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

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

Inventories are recorded for using the perpetual method.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

The allowance for inventories at year-end is the difference between the cost of inventory and its net realisable value when the cost is higher.

5. Recognition principles for fixed assets

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

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

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

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

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

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

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

6. Construction in progress

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

7. Recognition principles for prepaid expenses

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

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

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

8. Recognition principles for payables

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

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

- Trade payables: trade payables arising from transactions involving the purchase of goods, services, or assets, as well as payables incurred during import transactions through consignees;
- Inter-company payables: Payables between the parent company and its dependent subordinate units without legal entity status;
- Other payables: Other payables include non-trade payables, not related to buying-selling transactions, or provision of goods and services

9. Recognition principles for borrowings and capitalizing borrowing costs

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

10. Recognition principles for accrued expenses

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

11. Recognition principles for equity

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

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

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

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

12. Recognition principles for revenue

a. Recognition principles for revenue from sales of goods

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

b. Recognition principles for financial income

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

c. Recognition principles for revenue from construction contracts

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

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

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

d. Recognition principles for other income

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

13. Recognition principles for revenue deductions

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

14. Recognition principles for cost of sales

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

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

15. Recognition principles for financial expenses

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

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

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services.

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

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

17. Recognition principles for current and deferred income tax expenses

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

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

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

18. Related parties

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

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

19. Segment reporting

Segment information is presented by the Company's geographic regions and business sectors. Segment reports by geographic regions and business sectors are based on the Company's internal reporting and management structure. The results of segment reporting include items directly allocated to a segment as well as items allocated to segments based on a reasonable criterion (revenue or profit).

20. Financial instrument

a. Financial Assets

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

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

b. Financial liabilities and equity instruments

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

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

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

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

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

V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN CONSOLIDATED BALANCE SHEET

Đơn vị tính: VND

1. CASH AND CASH EQUIVALENTS

	<u>The end of the period</u>	<u>The beginning of the year</u>
- Cash on hand	726,776,010	124,118,791
Company Office	695,819,872	93,076,655
Affiliated Enterprises	9,410,759	17,115,201
Subsidiary	21,545,379	13,926,935

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

	The end of the period	The beginning of the year
- Cash in banks	55,610,376,412	141,040,828,607
Company Office	54,068,984,257	139,008,426,469
Affiliated Enterprises	499,038,281	1,970,491,064
Subsidiary	1,042,353,874	61,911,074
	The end of the period	The beginning of the year
- Cash equivalents	220,000,000,000	35,000,000,000
+ Term deposit	220,000,000,000	35,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	115,000,000,000	20,000,000,000
Vietnam Bank for Agriculture and Rural Development (Agribank)		5,000,000,000
Military Commercial Joint Stock Bank - North Saigon Branch	105,000,000,000	10,000,000,000
Total	276,337,152,422	176,164,947,398

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

2 . TRADE RECEIVABLES

	The end of the period	The beginning of the year
1.Parent company:	364,567,829,089	581,544,586,549
Roads Management Center	123,082,434,901	348,229,607,844
Management Center of Waterway System	8,978,544,493	27,214,288,993
Transportation Works Construction Investment Project Management Authority	42,397,379,161	22,325,048,468
Phat Dat Real Estate Development Corporation	33,132,543,198	33,162,543,198
Other trade receivables	156,976,927,336	150,613,098,046
2.Subsidiary:	4,560,788,614	2,312,397,938
Total	369,128,617,703	583,856,984,487

3 . OTHER RECEIVABLES

	The end of the period		The beginning of the year	
	Value	Allowance	Value	Allowance
3.1. Short-term				
- Advances	818,779,468	-	797,440,219	-
+ Office	818,779,468	-	797,440,219	-
- Other receivables	7,502,527,504	-	38,790,063,226	-
+ Construction Works Enterprise 4	1,185,994,938	-	1,185,994,938	-
+ Construction Works Enterprise 7	4,511,194,915	-	4,711,194,915	-
+ Receivables from the State Budget			31,538,980,267	
+ Other parties	1,805,337,651	-	1,353,893,106	-
- Other receivables of the Enterprises and Subsidiary	10,349,561,545	-	10,306,791,626	-
Road Enterprise 1	3,983,098,573		7,268,093,982	
Road Enterprise 4	33,568,816	-	33,131,528	-
Road Enterprise 6	340,557,363	-	2,054,514,087	-
Traffic Signal System Production and Installation Enterprise	94,598,723	-	146,354,337	-
Hot asphalt concrete Production Enterprise	46,633,661		40,721,960	
Construction Works Enterprise 3	46,738,920		44,913,015	
Construction Works Enterprise 5	38,190,092		54,980,832	
Construction Works Enterprise 6	47,817,792		135,442,785	
Construction Works Enterprise 8	90,545,470		253,841,463	
Construction Works Enterprise 9			28,343,545	
Construction Works Enterprise 10	108,509,712		55,306,979	
Youth Construction Enterprise	231,050,222		187,621,673	
Traffic Infrastructure Construction Enterprise	3,636,693		3,525,440	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

Subsidiary	5,284,615,508	-	-
Total	18,670,868,517	-	49,894,295,071
3.2. Long-term	The end of the period	The beginning of the year	
- Deposits and escrow of the Parent company	5,900,310,978	-	6,125,687,798
Roads Management Center	36,905,062		36,905,062
Urban Traffic Management Center			852,736,840
Management Center of Waterway System	2,822,978,743		1,849,836,900
Department for Roads of Viet Nam IV	1,686,614,362		1,846,664,978
Management Centre of Public Transport	414,409,811		832,744,018
Management Board of Investment and Construction Projects for the Ho Chi Minh City High-Tech Park			400,000,000
Thu Duc City Infrastructure Development Centre	632,603,000		
Long Thanh Power Company	6,800,000		6,800,000
Hong An Bridge and Road Construction Trading Service Company	300,000,000		300,000,000
Total	5,900,310,978	-	6,125,687,798

4 . ALLOWANCE FOR DOUBTFUL DEBTS:

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

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

5 . INVENTORIES

	The end of the period		The beginning of the year	
	Cost	Allowance	Cost	Allowance
- Raw materials	65,087,218,208		15,368,516,124	
- Tools and supplies	10,972,908		10,972,908	
- Production and Business Expenses of the Office and Enterprises	21,628,570,112		22,675,735,673	
- Production and Business Expenses of the Subsidiary	11,038,141,346		1,539,773,413	
Total	97,764,902,574	-	39,594,998,118	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

6 . INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

7 . INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

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

8 . PREPAID EXPENSES

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

Note: (*) The goodwill value is based on the Enterprise Valuation Report prepared by Dong A Securities Company and is amortized over a period not exceeding 10 years from the date the enterprise officially transitions to a Joint Stock Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

9 . TRADE PAYABLES

	The end of the period		The beginning of the year	
	Value	Amount available for debt repayment	Value	Amount available for debt repayment
a. Company Office	37,243,633,407	37,243,633,407	45,074,414,987	45,074,414,987
Trading and Transport Materials Import Export Joint Stock Company (TRATIMEX)	8,597,499,900	8,597,499,900	17,156,901,300	17,156,901,300
Dinh Phuong Nam Company Limited	897,833,160	897,833,160	1,649,322,000	1,649,322,000
Hong An Bridge and Road Construction Trading Service Company Limited	9,366,118,123	9,366,118,123	6,375,793,720	6,375,793,720
International Investment Construction And Trading Joint Stock Company	5,033,926,700	5,033,926,700	2,409,013,200	2,409,013,200
Petrolimex Asphalt Company Limited	9,902,713,700	9,902,713,700	6,792,140,300	6,792,140,300
Payables to other parties	3,445,541,824	3,445,541,824	10,691,244,467	10,691,244,467
b. Trade payables of affiliated enterprises	148,962,284,908	148,962,284,908	158,922,973,687	158,922,973,687
Road Enterprise 1	32,901,124,730	32,901,124,730	44,122,374,245	44,122,374,245
Road Enterprise 4	17,904,786,100	17,904,786,100	6,284,209,652	6,284,209,652
Road Enterprise 6	19,543,452,829	19,543,452,829	44,724,303,887	44,724,303,887
Traffic Signal System Production and Installation Enterprise	2,422,474,487	2,422,474,487	3,511,427,573	3,511,427,573
Hot asphalt concrete Enterprise	10,162,055,283	10,162,055,283	6,784,820,580	6,784,820,580
Construction Works Enterprise 3	2,035,253,380	2,035,253,380	2,623,539,231	2,623,539,231
Construction Works Enterprise 5	6,007,323,968	6,007,323,968	5,994,179,598	5,994,179,598
Construction Works Enterprise 6	2,872,866,664	2,872,866,664	5,854,986,560	5,854,986,560
Construction Works Enterprise 8	11,259,736,893	11,259,736,893	10,371,931,709	10,371,931,709
Construction Works Enterprise 9	-	-	3,332,168,511	3,332,168,511
Construction Works Enterprise 10	3,465,050,092	3,465,050,092	4,128,243,042	4,128,243,042
Youth Construction Enterprise Traffic Infrastructure	38,951,256,104	38,951,256,104	19,301,436,039	19,301,436,039
Construction Enterprise	1,436,904,378	1,436,904,378	1,889,353,060	1,889,353,060
c. Subsidiary	14,277,932,309	14,277,932,309	3,335,980,714	3,335,980,714
Total	200,483,850,624	200,483,850,624	207,333,369,388	207,333,369,388

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

10 . TAXES AND RECEIVABLES, PAYABLES TO THE STATE TREASURY

	Beginning-of- year receivables	Beginning-of-year payables	Payables for the period	Amounts paid for the period	End-of-period receivables	End-of-period payables
Value added tax		4,006,088,534	117,136,527,858	144,931,295,716	23,788,679,324	-
Value added tax (Subsidiary)		-	175,114,154		175,114,154	
Corporate income tax		3,384,570,014	8,359,042,909	7,342,074,969		4,401,537,954
Corporate income tax (Subsidiary)		64,611,763	86,326,357	64,611,763		86,326,357
Personal income tax	818,605,064	-	5,788,142,498	4,608,964,928		360,572,506
Other Fees and Licenses Payable	207,327,744		10,675,558	10,675,558	207,327,744	
Other taxes (Subsidiary)		-				-
Total	1,025,932,808	7,455,270,311	131,555,829,334	156,957,622,934	24,171,121,222	4,848,436,817



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

11 . OTHER PAYABLES

	The end of the period	The beginning of the year
- Other payables	15,137,963,965	13,749,009,861
+ Ho Chi Minh City Department of Finance	7,120,660,129	7,120,660,129
+ Road Enterprise 1	113,469,108	91,363,108
+ Road Enterprise 4	285,065,687	256,861,687
+ Construction Works Enterprise 1	980,618,509	980,618,509
+ Construction Works Enterprise 2	229,403,008	230,173,615
+ Construction Works Enterprise 4	1,333,989,177	1,333,989,177
+ Other Shareholders (Dividends payable)	105,084,840	98,098,911
+ Other parties	3,469,673,507	3,637,244,725
- Payable to HFIC - Equitization	156,381,600	156,381,600
- Other payables of enterprises	113,264,885,231	181,653,466,271
Road Enterprise 1	16,764,859,971	28,456,777,633
Road Enterprise 4	9,750,434,037	17,121,579,937
Road Enterprise 6	12,101,660,268	12,384,646,878
Traffic Signal System Production and Installation Enterprise	6,480,317,174	4,309,887,126
Hot asphalt concrete Production Enterprise	18,529,602,676	62,087,822,766
Construction Works Enterprise 2	183,449,976	247,758,836
Construction Works Enterprise 3	3,989,625,269	4,477,145,552
Construction Works Enterprise 5	2,621,247,109	1,964,278,653
Construction Works Enterprise 6	5,980,086,283	6,030,029,290
Construction Works Enterprise 8	9,843,381,360	17,615,337,355
Construction Works Enterprise 9		707,458,361
Construction Works Enterprise 10	6,009,777,062	7,223,347,773
Youth Construction Enterprise	17,500,638,803	18,485,317,429
Traffic Infrastructure Construction Enterprise	3,509,805,243	542,078,682
- Other payables of Subsidiary	4,073,089	457,530,848
Total	128,563,303,885	196,016,388,580

12 . UNEARNED REVENUE

	The end of the period	The beginning of the year
- Deferred revenue		12,768,959
Total	-	12,768,959

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

13 . OWNERS' EQUITY

	Share capital	Share premium	Investment and development funds	Retained profits	Total
The beginning of the previous year	284,997,640,000	711,011,577	12,974,873,292	12,096,246,123	310,779,770,992
- Profit increase for the period				27,183,988,861	27,183,988,861
- Decrease					
+ Profit distribution and fund appropriation				(4,380,732,450)	(4,380,732,450)
+ Dividend distribution				(11,399,905,600)	(11,399,905,600)
The end of the previous period	284,997,640,000	711,011,577	12,974,873,292	23,499,596,934	322,183,121,803
The beginning of this year	284,997,640,000	711,011,577	12,974,873,292	23,499,596,934	322,183,121,803
- Profit for this period - Parent company				32,619,823,128	32,619,823,128
- Profit for this period - Subsidiary				344,025,933	344,025,933
- Other increases, decreases - Subsidiary				(258,447,052)	(258,447,052)
- Decrease					
+ Provision for bonus and welfare fund for					
+ Submit profits to the parent company				(5,284,411,347)	(5,284,411,347)
+ Allocation to bonus and welfare fund for					
+ Allocation to bonus and welfare fund for 2022				(111,951,032)	(111,951,032)
+ Remaining dividend payment for 2023	-	-	-	(22,799,811,200)	(22,799,811,200)
The end of the year	284,997,640,000	711,011,577	12,974,873,292	28,008,825,364	326,692,350,233

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

13.1. Details of Owner's equity

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

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

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

13.3. Shares

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

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

13.4. Sources of expenditure

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

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

Unit: VND

1. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	Accumulated from the beginning of the period to the end of the period	
	Current year	Previous year
1.1. Revenue		
- Revenue from management and maintenance of road traffic infrastructure	679,194,384,667	650,615,098,874
- Revenue from construction	797,041,794,235	614,067,227,688
- Revenue from hot asphalt concrete production activities	25,690,115,131	23,627,483,383
Total	1,501,926,294,033	1,288,309,809,945

2. COST OF SALES

	Accumulated from the beginning of the period to the end of the period	
	Current year	Previous year
- Cost of sales from management and maintenance of road traffic infrastructure	603,739,473,402	566,069,354,695
- Cost of sales from construction projects	773,533,343,499	594,589,862,136
- Cost of sales from hot asphalt concrete production	25,251,744,978	23,135,487,906
Total	1,402,524,561,879	1,183,794,704,737

3. FINANCIAL INCOME

	Accumulated from the beginning of the period to the end of the period	
	Current year	Previous year
- Interest income from deposits, loans	3,053,824,706	3,991,140,569
- Dividends, profit sharing		
Total	3,053,824,706	3,991,140,569

4. OTHER INCOME

	Accumulated from the beginning of the period to the end of the period	
	Current year	Previous year
- Revenue from vehicle and construction equipment rentals	468,266,000	316,129,000
- Proceeds from disposal of fixed assets, materials, and drums	485,753,778	840,961,616
- Others	635,887,399	911,750,714
Total	1,589,907,177	2,068,841,330

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

5 . OTHER EXPENSES

	Accumulated from the beginning of the period to Current year	Previous year
- Costs for renting construction equipment and vehicles	295,357,807	418,904,651
- Others	6,517,834	45,093,627
	-	
Total	301,875,641	463,998,278

6 . INCOME TAX EXPENSE - CURRENT

	Accumulated from the beginning of the period to Current year	Previous year
- Income tax expense based on current taxable profit	8,445,369,266	6,818,924,796
- The income tax expense from the previous period affects the taxable profit tax expense for	-	-
Total	8,445,369,266	6,818,924,796

7 . EARNINGS PER SHARE

	Current period	Previous period
Profit allocated to common shareholders	32,705,402,009	27,183,988,861
The average number of ordinary shares outstanding during the year	28,499,764	28,499,764
Earnings per share (*)	1,148	954

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

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

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

2 . Idle funds held by the enterprise

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

VIII . OTHER INFORMATION

1 . Other financial information:

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

2 . Events after the end of the accounting period: None

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

3 . Information on related parties with significant transactions during the period

3.1. Related party

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

3.2. Transactions with related parties

Hochiminh city Finance and Investment state-owned Company (HFIC)	The end of the period	The beginning of the year
+ Dividend Payments	-	-

Traffic Construction Number 1 Company Limited	The end of the period	The beginning of the year
+ Receivables from the sale of hot asphalt concrete, motorcycle rentals	4,709,692,820	541,345,680
+ Receivables from advance payments	1,500,000,000	1,500,000,000

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

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

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

5 . Number of employees at the reporting date: 504 employees

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2024, to December 31, 2024

6. Information about continuous operations

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

7. Comparative figures

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

Preparer

Do Thi Kim Phuong

Chief Accountant

Phan Thi Tu Trinh

January 21, 2025

General Director

Hoang Anh Giao

