

No.: 91/CT-INC

Ho Chi Minh City, March, 25, 2025

On the periodic disclosure of audited
financial statements

To: **Hanoi Stock Exchange.**

In accordance with Clause 1, Article 10 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, IDICO Investment Consulting Joint Stock Company announces the audited 2024 Financial Statements to the Hanoi Stock Exchange as follows:

1. Organization name: IDICO Investment Consultancy Joint Stock Company

- Stock code: **INC**
- Head office address: No. 100, Nguyen Gia Tri Street, Ward 25, Binh Thanh District, Ho Chi Minh City.
- Telephone: 0283 8995588
- Email: headoffice@idico.com.vn
- Fax: 0283 8995588
- Website: <https://idico-incon.com.vn>

2. Contents of information disclosure:

- Audited financial statements 2024:

Standalone financial statements (Public company without subsidiaries or higher-level accounting entities with affiliated units);

Consolidated financial statements (Public company with subsidiaries);

Combined financial statements (Public company with affiliated units under a separate accounting structure).

- Cases requiring explanatory statements:

+ The audit firm issues an opinion other than an unqualified opinion on the financial statements:

Yes No

Explanatory document in the case of "Yes":

Yes No

+ Net profit after tax in the reporting period shows a variance of 5% or more between pre-audit and post-audit figures, or transitions from loss to profit, or vice versa:

Yes No

Explanatory document in the case of "Yes":

Yes No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

Yes

No

Explanatory document in the case of "Yes":

Yes

No

+ Net profit after tax in the reporting period shows a loss, transitioning from a profit in the same period of the previous year to a loss in this period, or vice versa:

Yes

No

Explanatory document in the case of "Yes":

Yes

No

This information was published on the website of IDICO Investment Consulting Joint Stock Company on March 25, 2025 at the link: <https://idico-incon.com.vn>, shareholder relations section.

We hereby certify that the information disclosed above is truthful, and we take full legal responsibility for the accuracy of the disclosed content.

Recipients:

- As stated above;
- Archives: HR-Admin, Finance-Accounting.

**AUTHORIZED DISCLOSURE REPRESENTATIVE
CHIEF ACCOUNTANT**



Lai Van Hoan

IDICO Investment Consultancy Joint Stock Compan

Financial statements

For the year ended 31 December 2024



**Shape the future
with confidence**

IDICO Investment Consultancy Joint Stock Company

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IDICO Investment Consultancy Joint Stock Company

GENERAL INFORMATION

THE COMPANY

IDICO Investment Consultancy Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0304843611 issued by the Department of Planning and Investment of Ho Chi Minh City on 31 January 2007, and as amended.

On 13 October 2006, the Company was equitized according to Decision No. 1423/QĐ-BXD of the Minister of Construction

On 18 April 2011, the Company's shares were listed on the Hanoi Stock Exchange ("HNX").

The current principal activities of the Company are to provide consulting services, design, planning, topographic and geological surveying, and construction supervision.

The Company's head office is located at No. 100 Nguyen Gia Tri Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Mr Hoang Tuan Anh	Chairman	
Mr Nguyen Ngoc Khanh	Member	
Mr Huynh Anh Tuan	Independent member	appointed on 24 April 2024
Ms Bui Thi Kim Thoa	Independent member	resigned on 24 April 2024

BOARD OF SUPERVISION

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

Mr Vu Tuan Anh	Head	appointed on 24 April 2024
Mr Do Tan Khiem	Member	appointed on 24 April 2024
Ms Tran Thi Ngoc Loan	Member	resigned on 24 April 2024
Ms Vu Thi Thuy Phuong	Member	

MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr Nguyen Ngoc Khanh	Director
Mr Dam Van Kien	Deputy Director
Mr Ta Van Loi	Deputy Director
Mr Pham Lam Son	Deputy Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Nguyen Ngoc Khanh.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

IDICO Investment Consultancy Joint Stock Company

REPORT OF MANAGEMENT

Management of IDICO Investment Consultancy Joint Stock Company ("the Company") is pleased to present this report and the financial statements of the Company for the year ended 31 December 2024.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

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

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

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

Management confirmed that it has complied with the above requirements in preparing the accompanying financial statements.

STATEMENT BY MANAGEMENT

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

For and on behalf of management: 



Nguyen Ngoc Khanh
Director

Ho Chi Minh City, Vietnam

20 March 2025

Reference: 13689494/68476064

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of IDICO Investment Consultancy Joint Stock Company

We have audited the accompanying financial statements of IDICO Investment Consultancy Joint Stock Company ("the Company") as prepared on 20 March 2025 and set out on pages 5 to 27 which comprise the balance sheet as at 31 December 2024, and the income statement, and the cash flow statement for the year then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2024, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements.

Other matter

The financial statements of the Company for the year ended 31 December 2023 were audited by another audit firm which expressed an unmodified opinion on those statements on 7 March 2024.

Ernst & Young Vietnam Limited





Nguyen Thi Nhu Quynh
Deputy General Director
Audit Practicing Registration Certificate
No: 3040-2024-004-1



Pham Ninh Tung
Auditor
Audit Practicing Registration Certificate
No: 5631-2025-004-1

Ho Chi Minh City, Vietnam

20 March 2025

BALANCE SHEET
as at 31 December 2024

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		30,605,219,225	30,823,138,059
110	I. Cash and cash equivalents	4	4,103,065,515	3,094,228,807
111	1. Cash		1,103,065,515	3,094,228,807
112	2. Cash equivalents		3,000,000,000	-
130	II. Current accounts receivable		12,853,825,363	13,574,193,068
131	1. Short-term trade receivables	5	13,210,425,078	14,295,294,288
132	2. Short-term advances to suppliers	6	298,000,000	420,320,000
136	3. Other short-term receivables	7	378,069,572	405,336,572
137	4. Provision for short-term doubtful receivables	8	(1,032,669,287)	(1,546,757,792)
140	III. Inventory		13,648,328,347	14,126,527,927
141	1. Inventories	9	13,648,328,347	14,126,527,927
150	IV. Other current asset		-	28,188,257
151	1. Short-term prepaid expenses		-	28,188,257
200	B. NON-CURRENT ASSETS		5,881,521,368	6,265,646,685
220	I. Fixed assets		5,881,521,368	6,261,176,987
221	1. Tangible fixed assets	10	3,492,467,368	3,872,122,987
222	Cost		8,468,167,418	8,435,694,691
223	Accumulated depreciation		(4,975,700,050)	(4,563,571,704)
227	2. Intangible fixed assets	11	2,389,054,000	2,389,054,000
228	Cost		4,865,783,400	4,865,783,400
229	Accumulated amortisation		(2,476,729,400)	(2,476,729,400)
260	II. Other long-term asset		-	4,469,698
261	1. Long-term prepaid expenses		-	4,469,698
270	TOTAL ASSETS		36,486,740,593	37,088,784,744

BALANCE SHEET (continued)
as at 31 December 2024

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	C. LIABILITY		13,521,105,804	12,710,358,682
310	I. Current liabilities		13,521,105,804	12,710,358,682
311	1. Short-term trade payables	12	3,778,889,021	4,112,948,032
312	2. Short-term advances from customers	13	2,716,358,506	2,620,445,773
313	3. Statutory obligations	14	1,242,683,340	830,295,576
314	4. Payables to employees		941,000,000	977,811,000
315	5. Short-term accrued expenses		81,150,000	63,636,364
319	6. Other short-term payables	15	4,590,397,587	3,834,594,587
322	7. Bonus and welfare fund	16	170,627,350	270,627,350
400	D. OWNERS' EQUITY		22,965,634,789	24,378,426,062
410	I. Capital	17	22,965,634,789	24,378,426,062
411	1. Share capital		20,000,000,000	20,000,000,000
411a	- Shares with voting rights		20,000,000,000	20,000,000,000
412	2. Share premium		248,050,000	248,050,000
421	3. Undistributed earnings		2,717,584,789	4,130,376,062
421a	- Undistributed earnings by the end of prior year		2,430,376,062	2,114,028,466
421b	- Undistributed earnings of current year		287,208,727	2,016,347,596
440	TOTAL LIABILITIES AND OWNERS' EQUITY		36,486,740,593	37,088,784,744



Pham Thi Loan
Preparer



Lai Van Hoan
Chief Accountant



Nguyen Ngoc Khanh
Director

Ho Chi Minh City, Viet Nam

20 March 2025

INCOME STATEMENT
for the year ended 31 December 2024

VND

Code	ITEMS	Notes	Current year	Previous year
10	1. Net revenue from rendering of services	18	21,520,326,885	24,666,620,987
11	2. Cost of services rendered	19	(16,283,891,480)	(17,275,083,873)
20	3. Gross profit from rendering of services		5,236,435,405	7,391,537,114
21	4. Finance income		18,671,327	63,610,300
22	5. Finance expenses		(19,721,113)	-
23	<i>In which: Interest expense</i>		(19,721,113)	-
26	6. General and administrative expenses	20	(4,386,491,605)	(4,997,160,654)
30	7. Operating profit		848,894,014	2,457,986,760
31	8. Other income		-	68,145,831
32	9. Other expenses		(50,500,000)	-
40	10. Other (loss) profit		(50,500,000)	68,145,831
50	11. Accounting profit before tax		798,394,014	2,526,132,591
51	12. Current corporate income tax expense	22.1	(511,185,287)	(509,784,995)
60	13. Net profit after corporate income tax		287,208,727	2,016,347,596
70	14. Basic earnings per share	17.3	144	958
71	15. Diluted earnings per share	17.3	144	958



Pham Thi Loan
Preparer



Lai Van Hoan
Chief Accountant




Nguyen Ngoc Khanh
Director

Ho Chi Minh City, Viet Nam

20 March 2025

CASH FLOW STATEMENT
for the year ended 31 December 2024

VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		798,394,014	2,526,132,591
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	10, 11	412,128,346	566,487,818
03	(Reversal of provision) provisions		(514,088,505)	104,700,000
05	Profit from investing activities		(18,671,327)	(63,610,300)
06	Interest expense		19,721,113	-
08	Operating profit before changes in working capital		697,483,641	3,133,710,109
09	Decrease (increase) in receivables		1,234,456,210	(1,468,279,736)
10	Decrease in inventories		478,199,580	468,640,341
11	(Decrease) increase in payables		(67,234,808)	506,444,908
12	Decrease in prepaid expenses		32,657,955	58,137,500
14	Interest paid		(19,721,113)	-
15	Corporate income tax paid	14	(234,581,084)	(540,366,682)
17	Other cash outflows for operating activities		(200,000,000)	(474,889,977)
20	Net cash flows from operating activities		1,921,260,381	1,683,396,463
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase of fixed assets		(35,720,000)	-
27	Interest received		18,671,327	63,610,300
30	Net cash flows (used in) from investing activities		(17,048,673)	63,610,300
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		945,476,500	-
34	Repayment of borrowings		(945,476,500)	-
36	Dividends paid		(895,375,000)	(1,266,033,750)
40	Net cash flows used in financing activities		(895,375,000)	(1,266,033,750)

CASH FLOW STATEMENT (continued)
for the year ended 31 December 2024

VND

Code	ITEMS	Notes	Current year	Previous year
50	Net increase in cash and cash equivalent for the year		1,008,836,708	480,973,013
60	Cash at beginning of year		3,094,228,807	2,613,255,794
70	Cash and cash equivalents at end of year	4	4,103,065,515	3,094,228,807



Pham Thi Loan
Preparer



Lai Van Hoan
Chief Accountant




Nguyen Ngoc Khanh
Director

Ho Chi Minh City, Viet Nam

20 March 2025

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

1. CORPORATE INFORMATION

IDICO Investment Consultancy Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0304843611 issued by the Department of Planning and Investment of Ho Chi Minh city on 31 January 2007, and as amended.

On 13 October 2006, the Company was equitized according to Decision No. 1423/QĐ-BXD of the Minister of Construction

On 18 April 2011, the Company's shares were listed on the Hanoi Stock Exchange ("HNX")

The current principal activities of the Company are to provide consulting services, design, planning, topographic and geological surveying, and construction supervision.

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

The Company's head office is located at No. 100 Nguyen Gia Tri Street, Ward '25, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 31 December 2024 was 51 (31 December 2023: 49).

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2.2 *Applied accounting documentation system*

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

2.3 *Fiscal year*

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

2.4 *Accounting currency*

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

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

3.2 *Inventory*

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

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

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

The perpetual method is used to record inventories, which are valued as follows:

- Raw materials - Cost of purchase on a weighted average basis
- Work-in process - Cost of work-in process on a weighted average basis.

Provision for obsolete inventories

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

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

3.3 *Receivables*

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

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

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Tangible fixed assets* (continued)

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

3.5 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

Land use rights are recognized as intangible fixed assets, including the value of land use rights that the company has purchased or leased. The useful life of the land use rights is assessed based on the duration of the land use rights. Accordingly, land use rights with a definite term are leased land use rights and are allocated to the income statement over the lease term, while land use rights with an indefinite term are not allocated.

3.6 *Depreciation and amortisation*

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

Buildings and structures	25 years
Machinery and equipment	5 - 12 years
Means of transportation	8 years
Equipment	3 -6 years

3.7 *Borrowing costs*

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

3.8 *Payables and accruals*

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

3.9 *Provisions*

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as an asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Share capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.11 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by the appropriate level of authority/in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements. The Company maintains the following reserve fund which is appropriated from its net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

Bonus and welfare fund

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

Dividends

Dividends payables are proposed by the Board of Directors of the company and are classified as a distribution of undistributed profits under the equity section of the balance sheet until approved by the shareholders at the Annual General Meeting of Shareholders. At that point, the dividends will be recognized as a liability on the balance sheet.

3.12 Revenue recognition

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

Rendering of services

Revenue from rendering of services is recognised when the services are rendered and is stated net of discounts, allowances and non-refundable taxes.

Interest

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

3.13 Taxation

Current income tax

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 *Taxation* (continued)

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

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

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.15 Related parties

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

4. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand,	2,094,768	561,685
Cash at banks	1,100,970,747	3,093,667,122
Cash equivalents (*)	3,000,000,000	-
TOTAL	<u>4,103,065,515</u>	<u>3,094,228,807</u>

(*) The ending balance represents term deposits at commercial bank with original terms of less than three (3) months and interest rates at the applicable rate.

5. SHORT-TERM TRADE RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Due from other parties	9,918,370,767	11,605,479,521
- Binh Tien Investment and Tourism Joint Stock Company	5,906,409,883	7,984,780,283
- People's Police University	388,852,189	60,607,000
- Others	3,623,108,695	3,560,092,238
Due from related parties (Note 23)	3,292,054,311	2,689,814,767
TOTAL	<u>13,210,425,078</u>	<u>14,295,294,288</u>
Provision for doubtful receivables (Note 8)	(425,599,715)	(939,688,220)
NET	<u>12,784,825,363</u>	<u>13,355,606,068</u>

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

6. SHORT-TERM ADVANCE TO SUPPLIERS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Advances to other parties	248,000,000	370,320,000
- <i>Dinh Thi Lien</i>	220,000,000	220,000,000
- <i>Others</i>	28,000,000	150,320,000
Advances to related parties (<i>Note 23</i>)	50,000,000	50,000,000
TOTAL	298,000,000	420,320,000
Provision for doubtful receivables (<i>Note 8</i>)	(248,000,000)	(248,000,000)
NET	50,000,000	172,320,000

7. OTHER SHORT-TERM RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Advances	19,000,000	46,267,000
Others	359,069,572	359,069,572
TOTAL	378,069,572	405,336,572
Provision for doubtful receivables (<i>Note 8</i>)	(359,069,572)	(359,069,572)
NET	19,000,000	46,267,000

8. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

8.1 *Details of the increase and decrease in the provision for doubtful short-term receivables during the year*

	VND	
	<i>Current year</i>	<i>Previous year</i>
Beginning balance	1,546,757,792	1,442,057,792
Add: Provision made during the year	-	104,700,000
Less: Reversal of provision during the year	(514,088,505)	-
Ending balance	<u>1,032,669,287</u>	<u>1,546,757,792</u>

IDICO Investment Consultancy Joint Stock Company

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

8. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES (continued)

8.2 Overdue debt

	Ending balance		Recoverable Value		Beginning balance		Recoverable Value	
	Cost	Provision	Cost	Provision	Cost	Provision	Cost	Provision
People's Police University	388,852,189	(50,061,200)	338,790,989	60,607,000	(50,061,200)	10,545,800	-	-
Tien Giang National Highway 1 Investment Company Limited	270,838,515	(270,838,515)	-	1,070,838,515	(784,927,020)	285,911,495	-	-
Nguyen Truc Nghia	261,148,157	(261,148,157)	-	261,148,157	(261,148,157)	-	-	-
Dinh Thi Lien	220,000,000	(220,000,000)	-	220,000,000	(220,000,000)	-	-	-
Viet Thuan Phat Investment Joint Stock Company	104,700,000	(104,700,000)	-	104,700,000	(104,700,000)	-	-	-
Nguyen Phi Hung	97,921,415	(97,921,415)	-	97,921,415	(97,921,415)	-	-	-
Drilling Technology, Geology, and Construction Joint Stock Company	28,000,000	(28,000,000)	-	28,000,000	(28,000,000)	-	-	-
TOTAL	1,371,460,276	(1,032,669,287)	338,790,989	1,843,215,087	(1,546,757,792)	296,457,295	-	-

9. INVENTORIES

	Ending balance	Beginning balance
Raw materials	7,093,400	15,968,198
Work in progress	13,641,234,947	14,110,559,729
TOTAL	13,648,328,347	14,126,527,927

IDICO Investment Consultancy Joint Stock Company

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

10. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Others	Total
Cost:					VND
Beginning balance	4,927,824,662	636,632,868	2,529,416,700	341,820,461	8,435,694,691
New purchase	-	-	-	32,472,727	32,472,727
Ending balance	4,927,824,662	636,632,868	2,529,416,700	374,293,188	8,468,167,418
<i>In which:</i>					
Fully depreciated	-	516,632,868	1,445,581,609	341,820,461	2,304,034,938
Accumulated depreciation:					
Beginning balance	1,527,618,972	552,632,868	2,145,537,403	337,782,461	4,563,571,704
Depreciation for the year	197,112,000	24,000,000	180,664,205	10,352,141	412,128,346
Ending balance	1,724,730,972	576,632,868	2,326,201,608	348,134,602	4,975,700,050
Net carrying amount:					
Beginning balance	3,400,205,690	84,000,000	383,879,297	4,038,000	3,872,122,987
Ending balance	3,203,093,690	60,000,000	203,215,092	26,158,586	3,492,467,368

IDICO Investment Consultancy Joint Stock Company

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

11. INTANGIBLE FIXED ASSETS

	Land use rights	Software	Others	VND Total
Cost:				
Beginning and ending balances	<u>2,389,054,000</u>	<u>476,729,400</u>	<u>2,000,000,000</u>	<u>4,865,783,400</u>
<i>In which:</i>				
<i>Fully amortised</i>	-	476,729,400	2,000,000,000	2,476,729,400
Accumulated amortisation:				
Beginning and ending balances	-	<u>476,729,400</u>	<u>2,000,000,000</u>	<u>2,476,729,400</u>
Net carrying amount:				
Beginning and ending balances	<u>2,389,054,000</u>	-	-	<u>2,389,054,000</u>

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

12. SHORT-TERM TRADE PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Rang Dong Design and Construction Joint Stock Company	2,294,917,818	2,052,681,818
Quynh Lam Construction Investment Consulting Company Limited	477,862,400	1,211,319,040
Others	1,006,108,803	848,947,174
TOTAL	<u>3,778,889,021</u>	<u>4,112,948,032</u>

13. SHORT-TERM ADVANCE FROM CUSTOMERS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Other parties	1,626,047,892	1,638,019,000
- Phuoc An Port Exploitation Petroleum Joint Stock Company	722,000,000	722,000,000
- Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	123,313,892	199,719,000
- Others	780,734,000	716,300,000
Related parties (Note 23)	1,090,310,614	982,426,773
TOTAL	<u>2,716,358,506</u>	<u>2,620,445,773</u>

14. STATUTORY OBLIGATIONS

	VND			
	<i>Beginning balance</i>	<i>Increase during the year</i>	<i>Decrease during the year</i>	<i>Ending balance</i>
Value added tax	535,769,168	1,721,626,150	(1,619,111,089)	638,284,229
Personal income tax	123,703,500	463,821,298	(430,552,798)	156,972,000
Corporate income tax	170,822,908	511,185,287	(234,581,084)	447,427,111
Other tax	-	3,000,000	(3,000,000)	-
TOTAL	<u>830,295,576</u>	<u>2,699,632,735</u>	<u>(2,287,244,971)</u>	<u>1,242,683,340</u>

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

15. OTHER SHORT-TERM PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Dividends	4,447,684,587	3,743,059,587
Others	142,713,000	91,535,000
TOTAL	<u>4,590,397,587</u>	<u>3,834,594,587</u>
<i>In which:</i>		
<i>Related parties (Note 23)</i>	4,165,400,000	3,504,000,000
<i>Others</i>	424,997,587	330,594,587

16. BONUS AND WELFARE FUND

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Beginning balance	270,627,350	615,517,327
Appropriation of funds (Note 17.1)	100,000,000	130,000,000
Utilization of funds	(200,000,000)	(474,889,977)
Ending balance	<u>170,627,350</u>	<u>270,627,350</u>

17. OWNERS' EQUITY**17.1 Increase and decrease in owners' capital**

	VND			
	<i>Contributed charter capital</i>	<i>Share premium</i>	<i>Undistributed earnings</i>	<i>Total</i>
Previous year				
Beginning balance	20,000,000,000	248,050,000	5,244,028,466	25,492,078,466
Net profit for the year	-	-	2,016,347,596	2,016,347,596
Dividends declared	-	-	(3,000,000,000)	(3,000,000,000)
Appropriation for bonus and welfare fund	-	-	(130,000,000)	(130,000,000)
Ending balance	<u>20,000,000,000</u>	<u>248,050,000</u>	<u>4,130,376,062</u>	<u>24,378,426,062</u>
Current year				
Beginning balance	20,000,000,000	248,050,000	4,130,376,062	24,378,426,062
Net profit for the year	-	-	287,208,727	287,208,727
Dividends declared (*)	-	-	(1,600,000,000)	(1,600,000,000)
Appropriation for bonus and welfare fund	-	-	(100,000,000)	(100,000,000)
Ending balance	<u>20,000,000,000</u>	<u>248,050,000</u>	<u>2,717,584,789</u>	<u>22,965,634,789</u>

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

17. OWNERS' EQUITY (continued)

17.1 Increase and decrease in owners' capital (continued)

(*) In accordance with the Resolution of the Annual General Meeting of shareholders dated 24 April 2024 and the Resolution of Board of Directors No. 14/NQ-HĐQT date 22 November 2024, the shareholders approved cash dividends at 8% par value of ordinary shares.

17.2 Ordinary shares

	<i>Number of shares</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
	<i>(shares)</i>	<i>(shares)</i>
Authorised shares to be issued	2,000,000	2,000,000
Shares were issued and fully paid		
<i>Ordinary shares</i>	<i>2,000,000</i>	<i>2,000,000</i>
Shares in circulation		
<i>Ordinary shares</i>	<i>2,000,000</i>	<i>2,000,000</i>

The company's shares have been issued with a par value of 10,000 VND per share. Shareholders holding the company's common shares are entitled to dividends declared by the company. Each common share carries one unrestricted voting right.

17.3 Earnings per share

The company uses the following information to calculate basic and diluted earnings per share.

	<i>Current year</i>	<i>Previous year</i>
Net profit after corporate income tax attributable to common shareholders (VND)	287,208,727	2,016,347,596
Less: Bonus and welfare fund (VND) (*)	-	(100,000,000)
Net profit after corporate income tax attributable to common shareholders (VND)	287,208,727	1,916,347,596
Weighted average number of common shares outstanding (shares)	2,000,000	2,000,000
Basic earnings (VND)	144	958
Diluted earnings (VND)	144	958

(*) The net profit after corporate income tax used to calculate earnings per share for the year ending 31 December 2023, has been adjusted from previously presented figures to reflect the actual appropriation for the reward and welfare fund from the retained earnings of 2023 according to the Resolution of the General Meeting of Shareholders dated 24 April 2024.

The profit used to calculate earnings per share for the year ending 31 December 2024, has not been adjusted for the appropriation for the reward and welfare fund from the 2024 profit as there is no Resolution of the General Meeting of Shareholders to appropriate the fund from the post-tax profit for the current year.

There is no potential dilution of the number of common shares outstanding during the year and as of the date of the financial statements.

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

18. NET REVENUE FROM RENDERING OF SERVICES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Net revenue from rendering of services	<u>21,520,326,885</u>	<u>24,666,620,987</u>
<i>In which:</i>		
<i>Net revenue from other parties</i>	12,629,449,134	12,754,314,723
<i>Net revenue from related parties (Note 23)</i>	8,890,877,751	11,912,306,264

19. COST OF SERVICES RENDERED

	VND	
	<i>Current year</i>	<i>Previous year</i>
Cost of services rendered	<u>16,283,891,480</u>	<u>17,275,083,873</u>

20. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Labour costs	3,432,790,223	3,396,344,000
Depreciation	412,128,346	566,487,818
Others	541,573,036	1,034,328,836
TOTAL	<u>4,386,491,605</u>	<u>4,997,160,654</u>

21. PRODUCTION AND OPERATING COSTS

	VND	
	<i>Current year</i>	<i>Previous year</i>
Labour costs	15,293,318,023	14,938,659,000
Expenses for external services	3,504,578,200	4,745,053,032
Raw materials	449,460,698	516,268,200
Depreciation and amortisation (Notes 10 and 11)	412,128,346	566,487,818
Others	541,573,036	929,629,536
TOTAL	<u>20,201,058,303</u>	<u>21,696,097,586</u>

22. CORPORATE INCOME TAX

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

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

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

22. CORPORATE INCOME TAX (Continued)

22.1 CIT expense

	VND	
	<i>Current year</i>	<i>Previous year</i>
Current tax expense	<u>511,185,287</u>	<u>509,784,995</u>

A reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	VND	
	<i>Current year</i>	<i>Previous year</i>
Accounting profit before tax	<u>798,394,014</u>	<u>2,526,132,591</u>
At CIT rate of 20% applicable to the Company	159,678,803	505,226,518
<i>Adjustment:</i>		
Non-deductible expenses	<u>351,506,484</u>	<u>4,558,477</u>
CIT expense	<u>511,185,287</u>	<u>509,784,995</u>

22.2 Current CIT

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

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

23. TRANSACTIONS WITH RELATED PARTIES

List of related parties with the Company have significant transactions and balances during the year and as at 31 December 2024 is as follows:

<i>Related parties</i>	<i>Relationship</i>
IDICO Corporation - JSC	Parent company
IDICO Infrastructure Development Investment JSC	Affiliate
IDICO Urban and Industrial Zone Development Company Limited	Affiliate
Que Vo IDICO Urban and Industrial Zone Development Investment JSC	Affiliate
IDICO Material Development and Construction Investment JSC	Affiliate
IDICO Long An Investment Construction JSC	Affiliate
IDICO Tien Giang JSC	Affiliate
IDICO Ha Nam JSC	Affiliate
Mr Hoang Tuan Anh	Chairman
Mr Huynh Anh Tuan	Independent member of Board of Directors ("BOD")
Mr Nguyen Ngoc Khanh	Member of BOD cum Director
Mr Vu Tuan Anh	Head of Board of Supervision ("BOS")
Ms Vu Thi Thuy Phuong	Member of BOS
Mr Do Tan Khiem	Member of BOS
Mr Dam Van Kien	Deputy Director
Mr Ta Van Loi	Deputy Director
Mr Pham Lam Son	Deputy Director
Ms Nguyen Thi Phuong Dung	Person in charge of administration
Mr Lai Van Hoan	Chief Accountant

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

<i>Related party</i>	<i>Transaction</i>	<i>VND</i>	
		<i>Current year</i>	<i>Previous year</i>
IDICO Corporation - JSC	Rendering of service	4,257,819,479	6,380,759,758
	Dividend declared	1,126,400,000	2,112,000,000
	Dividend paid	465,000,000	420,000,000
IDICO Urban and Industrial Zone Development Company Limited	Rendering of service	2,121,924,776	3,158,016,252
IDICO Infrastructure Development Investment JSC	Rendering of service	1,349,453,205	1,386,104,543
IDICO Tien Giang JSC	Rendering of service	1,079,687,291	-
IDICO Ha Nam JSC	Rendering of service	81,993,000	-
Que Vo IDICO Urban and Industrial Zone Development Investment JSC	Rendering of service	-	941,971,166
IDICO Material Development and Construction Investment JSC	Rendering of service	-	45,454,545

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

23. TRANSACTIONS WITH RELATED PARTIES (continued)

Terms and conditions of transactions with related parties

The rental and services sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Transactions with related parties during the year were approved by the Company's Board of Directors in accordance with the Resolution of the Annual General Meeting of shareholders dated 24 April 2024 and other relevant Resolutions and Decisions.

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

Related party	Transactions	VND	
		Ending balance	Beginning balance
Short-term receivables (Note 5)			
IDICO Corporation - JSC	Rendering of service	2,043,553,538	2,423,800,603
IDICO Urban and Industrial Zone Development Company Limited	Rendering of service	757,375,156	199,444,800
IDICO Infrastructure Development Investment JSC	Rendering of service	491,125,617	-
Que Vo IDICO Urban and Industrial Zone Development Investment JSC	Rendering of service	-	66,569,364
		3,292,054,311	2,689,814,767
Short-term advance to supplier (Note 6)			
IDICO Long An Investment Construction JSC	Purchase of services	50,000,000	50,000,000
Short-term advance from customer (Note 13)			
IDICO Urban and Industrial Zone Development Company Limited	Rendering of service	515,521,000	515,521,000
IDICO Corporation - JSC	Rendering of service	305,855,614	466,905,773
IDICO Ha Nam JSC	Rendering of service	268,934,000	-
		1,090,310,614	982,426,773
Other short-term payables (Note 15)			
IDICO Corporation - JSC	Dividend payable	4,165,400,000	3,504,000,000

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

23. TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration of members of the Board of Directors and management during the year:

Name	Position	VND	
		Current year	Previous year
Remuneration of members of the Board of Directors			
Mr Hoang Tuan Anh	Chairman	148,666,667	154,222,444
Mr Nguyen Ngoc Khanh	Member	71,111,111	73,334,222
Mr Huynh Anh Tuan (appointed on 24 April 2024)	Independent Member	36,000,000	36,000,000
Ms Bui Thi Kim Thoa (resigned on 24 April 2024)	Independent Member	24,000,000	-
Mr Ha Thanh Huy	Member	17,555,556	29,555,222
		-	15,333,000
Remuneration of members of the management		3,110,593,000	3,074,964,000
Mr Nguyen Ngoc Khanh	Director	693,644,000	686,935,000
Mr Dam Van Kien	Deputy Director	579,960,000	561,692,000
Mr Ta Van Loi	Deputy Director	579,741,000	586,935,000
Mr Pham Lam Son	Deputy Director	573,943,000	559,296,000
Ms Nguyen Thi Phuong Dung	Person in charge of administration	343,228,000	338,679,000
Mr Lai Van Hoan	Chief Accountant	340,077,000	341,427,000
TOTAL		3,259,259,667	3,229,186,444

Remuneration to members of Board of Supervision during the year:


	VND	
	Current year	Previous year
Salaries and operating expenses of Board of Supervision	89,555,556	93,999,222

24. EVENTS AFTER THE BALANCE SHEET DATE

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


Pham Thi Loan
Preparer


Lai Van Hoan
Chief Accountant


Nguyen Ngoc Khanh
Director

Ho Chi Minh City, Viet Nam

20 March 2025