

TỔNG CÔNG TY TƯ VẤN THIẾT KẾ
GIAO THÔNG VẬN TẢI - CTCP

TRANSPORT ENGINEERING
DESIGN INCORPORATED

Số: 951 /TEDI-CBTT
No.: 951 /TEDI-CBTT

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hà Nội, ngày 28 tháng 03 năm 2025
Ha Noi, day 28 month 03 year 2025

CÔNG BỐ THÔNG TIN/INFORMATION DISCLOSURE

V/v: Báo cáo tài chính riêng năm 2024 đã được kiểm toán
Sub: Audited Separate Financial Report for 2024

Kính gửi: - Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch chứng khoán Hà Nội;
- Tổng công ty Tư vấn thiết kế Giao thông vận tải-CTCP.

To: - The State Securities Commission;
- Hanoi Stock Exchange;
- Transport Engineering Design Incorporated.

- Tên giao dịch/Trading name: Tổng công ty Tư vấn thiết kế Giao thông vận tải-CTCP / Transport Engineering Design Incorporated;
- Mã chứng khoán/Securities code: TED;
- Địa chỉ trụ sở chính/Address of headoffice: 278 Tôn Đức Thắng, Hàng Bột, Đống Đa, Hà Nội/ 278 Ton Duc Thang, Hang Bot, Dong Da, Hanoi;
- Điện thoại/Tel: (84-24).38514431. Fax: (84-24).38514980. Email: tedi.ctdc@gmail.com.
- Website: www.tedi.vn;
- Người được ủy quyền công bố thông tin/Persons authorized to disclose information: Ông Nguyễn Công Tâm/Mr. Nguyen Cong Tam;
- Chức vụ tại công ty/Position in the company: Trưởng phòng Tổ chức cán bộ - Lao động/Manager of Human Resource Department;
- Loại thông tin công bố/Type of Infomation:
 24h; 72h; Yêu cầu/Request; Bất thường/Abnormal; Định kỳ/Periodic

Nội dung công bố thông tin / Contents of information disclosure:

- Báo cáo tài chính riêng năm 2024 đã được kiểm toán / Audited Separate Financial Report for 2024

(Chi tiết đính kèm / Details Attached)

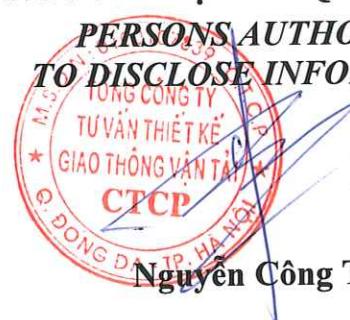
Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thực và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby commit that the information disclosed above is true and take full responsibility to the law for the content of the disclosed information./.

Nơi nhận/Recipients:

- Như trên/As above;
- Lưu/Archived: VT, Tổ CBTT./.

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT

PERSONS AUTHORIZED
TO DISCLOSE INFORMATION



Nguyễn Công Tâm

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance, guiding the disclosure of information on the securities market, Transport Engineering Design Incorporated has disclosed the financial statements (FSC) for 2024 with the Hanoi Stock Exchange as follows:

1. Organization Name: Transport Engineering Design Incorporated

- Stock Code: TED;
- Contact Address: No. 278 Ton Duc Thang, Dong Da, Hanoi City;
- Phone: (+84.24) 38514431; Fax: (+84.24) 38514980;
- Email: hoidongquantri@gmail.com; Website: tedi.vn

2. Information disclosure content:

- Financial Statements for 2024

Separate Financial Statements (The listed organization has no subsidiaries and the higher-level accounting entity has subordinate units)

Consolidated Financial Statements (The listed organization has subsidiaries)

Separate Financial Statements (The listed organization has subsidiaries)

Consolidated financial statements (listed organization with a subsidiary accounting unit under its own accounting structure).

- The cases that require an explanation of the reasons:

- + The audit organization expresses a non-unqualified opinion on the financial statements (for the audited financial statements of 2024).

Yes

No

Clarification document in case of selecting yes:

Yes

No

- + The after-tax profit in the reporting period has a discrepancy of 5% or more before and after the audit, changing from a loss to a profit or vice versa (for the audited financial statements of 2024).

Yes

No

Clarification document in case of selecting yes:

Yes

No

- + The net profit after corporate income tax in the income statement for the reporting period has changed by 10% or more compared to the same period of the previous year.

Yes

No

Clarification document in case of selecting yes:

Yes

No

- + Do the after-tax profit in the reporting period incur a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa?

Yes

No

Clarification document in case of selecting yes:

Yes

No

This information was published on the Company's website on March .28..., 2025 at the following link: <https://tedi.vn/quan-he-co-dong/cong-bo-thong-tin/>.

We hereby commit that the information published above is true and accurate, and we take full responsibility before the law for the content of the information published.

Recipient:

- As above;
- Stored at the information disclosure team.

Attached documents:

- Financial statements;
- Clarification document.

ORGANIZATION REPRESENTATIVE *h*



Đào Ngọc Vinh
General director

Separate Financial Statements

TRANSPORT ENGINEERING DESIGN INC

For the fiscal year ended as at 31 December 2024
(Audited)

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Transport Engineering Design Inc

No. 278 Ton Duc Thang Street, Hang Bot ward, Dong Da district, Hanoi

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Transport Engineering Design Inc ("the Company") presents its report and the Company's Separate Financial Statements for the year ended as at 31 December 2024.

THE COMPANY

Transport Engineering Design Inc was established under the Business Certificate No. 0100107839 dated 28/09/2010 and the third amendment dated 06/06/2024 issued by the Hanoi Department of Planning and Investment.

The Company's head office is located at no. 278 Ton Duc Thang Street, Hang Bot ward, Dong Da district, Hanoi.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the fiscal year and to the reporting date are:

Mr. Pham Huu Son	Chairman	Appointed on 15/05/2024
Mr. Hitoshi Yahagi	Chairman	Resigned on 15/05/2024
Mr. Dao Ngoc Vinh	Vice Chairman	Appointed on 15/05/2024
Mr. Nhu Dinh Hoa	Member	Appointed on 15/05/2024
Mr. Mutsuya Mori	Member	Appointed on 15/05/2024
Mrs. Do Thi Phuong Lan	Member	
Mr. Do Minh Dung	Member	Resigned on 15/05/2024

Members of the Board of Management during the fiscal year and to the reporting date are:

Mr. Dao Ngoc Vinh	General Director	Appointed on 22/05/2024
Mr. Pham Huu Son	General Director	Resigned on 22/05/2024
Mr. Do Minh Dung	Deputy General Director	
Mr. Nguyen Manh Ha	Deputy General Director	
Mr. Tran Quoc Bao	Deputy General Director	

Members of the Board of Supervision are:

Mr. Vo Tung Hung	Head of the Board	Appointed on 15/05/2024
Mr. Mach Thanh Toan	Head of the Board	Resigned on 15/05/2024
Mr. Phan Le Binh	Member	Appointed on 15/05/2024
Mr. Ngo Nam Ha	Member	
Mr. Vo Hoang Anh	Member	Resigned on 15/05/2024

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Separate Financial Statements is Mr. Dao Ngoc Vinh - General Director.

AUDITORS

The auditors of the AASC Limited have taken the audit of the Separate Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the Separate Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Separate Financial Statements, the Board of Management is required to:

Transport Engineering Design Inc

No. 278 Ton Duc Thang Street, Hang Bot ward, Dong Da district, Hanoi

- ▶ Establish and maintain an internal control system which is determined necessary by the Board of General Directors and Board of Management to ensure the preparation and presentation of Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- ▶ Select suitable accounting policies and then apply them consistently;
- ▶ Make judgments and estimates that are reasonable and prudent;
- ▶ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- ▶ Prepare the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;

Prepare the Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Separate Financial Statements give a true and fair view of the financial position at 31 December 2024, its operation results and cash flows in the year 2024 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on elaboration of some articles of the law on securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management,



Dao Ngoc Vinh
General Director

Hanoi, 27 March 2025



No.: 270325.016/BCTC.FIS2

INDEPENDENT AUDITORS' REPORT

To: Shareholders, Board of Directors and Board of Management
Transport Engineering Design Inc

We have audited the Separate Financial Statements of Transport Engineering Design Inc ("the Company") prepared on 27 March 2025, from page 05 to page 36, which comprise Separate Statement of financial position as at 31 December 2024, Separate Statement of income, Separate Statement of cash flows and Notes to the separate financial statements for the fiscal year ended as at 31 December 2024.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of separate financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the separate financial statements.

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

Auditor's opinion

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



Do Manh Cuong
Deputy General Director
Registered Auditor No:
0744-2023-002-1

Nguyen Pham Hung
Auditor
Registered Auditor No:
2893-2025-002-1

Hanoi, 27 March 2025

T:(84) 24 3824 1990 | F:(84) 24 3825 3973 | 1 Le Phung Hieu, Hanoi, Vietnam



SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

Code	ASSETS	Note	31/12/2024	01/01/2024
			VND	VND
100	A. CURRENT ASSETS		561,483,921,655	505,281,938,903
110	I. Cash and cash equivalents	3	68,341,386,891	66,609,323,773
111	1. Cash		53,141,386,891	46,509,323,773
112	2. Cash equivalents		15,200,000,000	20,100,000,000
120	II. Short-term investment		31,833,692,631	26,771,626,165
123	1. Held-to-maturity investments	4	31,833,692,631	26,771,626,165
130	III. Short-term receivables		268,036,323,798	260,512,993,200
131	1. Short-term trade receivables	5	213,011,408,153	203,492,038,819
132	2. Short-term prepayments to suppliers	6	50,117,864,009	48,034,951,181
136	3. Other short-term receivables	7	35,903,582,416	38,824,191,880
137	4. Provision for short-term doubtful debts		(30,996,530,780)	(29,838,188,680)
140	IV. Inventories	8	191,533,597,495	151,096,897,392
141	1. Work in progress		191,533,597,495	151,096,897,392
150	V. Other current assets		1,738,920,840	291,098,373
151	1. Short-term prepaid expenses		790,175,718	264,179,842
152	2. VAT deductibles		-	26,918,531
153	3. Taxes and other receivables from State budget	12	948,745,122	-
200	B. NON-CURRENT ASSETS		126,896,278,357	124,352,688,369
220	I. Fixed assets	10	62,609,367,064	55,931,750,008
221	1. Tangible fixed assets		60,787,714,333	54,766,476,009
222	- Historical cost		163,384,531,711	151,318,081,123
223	- Accumulated depreciation		(102,596,817,378)	(96,551,605,114)
227	2. Intangible fixed assets		1,821,652,731	1,165,273,999
228	- Historical cost		8,862,828,627	7,703,077,827
229	- Accumulated amortisation		(7,041,175,896)	(6,537,803,828)
240	II. Long-term assets in progress		-	2,718,518,518
242	1. Construction in-progress		-	2,718,518,518
250	III. Long-term investments		54,328,968,387	54,328,968,387
251	1. Investments in subsidiaries	4	54,328,968,387	54,328,968,387
260	IV. Other non-current assets		9,957,942,906	11,373,451,456
261	1. Long-term prepaid expenses	9	9,957,942,906	11,373,451,456
270	TOTAL ASSETS		688,380,200,012	629,634,627,272

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2024
(Continued)

Code	RESOURCES	Note	31/12/2024	01/01/2024
			VND	VND
300	C. LIABILITIES		474,701,867,355	430,269,572,459
310	I. Current liabilities		473,737,374,355	429,545,935,459
311	1. Short-term trade payables	11	38,126,712,371	33,121,660,039
312	2. Short-term prepayments from customers	14	251,666,256,729	229,540,627,646
313	3. Taxes and other payables to State budget	12	7,610,925,547	4,422,897,013
314	4. Payables to employees	15	52,104,737,840	60,041,587,099
315	5. Short-term accrued expenses	16	71,909,073,096	53,894,611,080
318	6. Short-term unrealized revenue		37,315,341	-
319	7. Other short-term payables	17	44,793,630,623	44,052,552,900
320	8. Short-term borrowings and finance	13	91,468,086	81,144,624
322	9. Bonus and welfare funds		7,397,254,722	4,390,855,058
330	II. Long-term liabilities		964,493,000	723,637,000
337	1. Other long-term payables	17	964,493,000	723,637,000
400	D. EQUITY		213,678,332,657	199,365,054,813
410	I. Owners' equity	18	213,678,332,657	199,365,054,813
411	1. Contributed charter capital		125,000,000,000	125,000,000,000
411a	- Ordinary shares with voting right		125,000,000,000	125,000,000,000
412	2. Share premium		815,232,000	815,232,000
421	3. Retained earnings		87,863,100,657	73,549,822,813
421a	- Retained earnings accumulated to previous year		30,981,422,813	10,669,827,453
421b	- Retained earnings of the current year		56,881,677,844	62,879,995,360
440	TOTAL RESOURCES		688,380,200,012	629,634,627,272

Vo Thu Thuy
Preparer

Hanoi, 27 March 2025

Tang Thi Thu Hien
Chief Accountant



Dao Ngoc Vinh
General Director

SEPARATE STATEMENT OF INCOME
Year 2024

Code	ITEMS	Note	Year 2024	Year 2023
			VND	VND
01	1. Gross revenue from rendering of services	20	655,688,445,368	717,833,724,152
02	2. Less deductions	20	1,184,484,919	252,764,448
10	3. Net revenue from rendering of services	20	654,503,960,449	717,580,959,704
11	4. Cost of services rendered	21	497,269,378,775	541,419,958,973
20	5. Gross profit from services rendered		157,234,581,674	176,161,000,731
21	6. Financial income	22	23,995,074,935	26,796,312,369
22	7. Financial expenses	23	184,592,488	41,862,114
23	<i>In which: Interest expense</i>		15,882,703	39,828,508
25	8. Selling expenses		-	-
26	9. General administrative expenses	24	114,954,868,950	129,254,314,434
30	10. Operating profit		66,090,195,171	73,661,136,552
31	11. Other incomes		314,636,700	299,896,783
32	12. Other expenses		359,812,359	451,564,593
40	13. Other loss		(45,175,659)	(151,667,810)
50	14. Accounting profit before tax		66,045,019,512	73,509,468,742
51	15. Current corporate income tax	25	9,163,341,668	10,629,473,382
52	16. Deferred corporate income tax		-	-
60	17. Net profit after tax		56,881,677,844	62,879,995,360



Vo Thu Thuy
Preparer

Hanoi, 27 March 2025



Tang Thi Thu Hien
Chief Accountant



Dao Ngoc Vinh
General Director

SEPARATE STATEMENT OF CASH FLOWS

Year 2024
(Direct method)

Code	ITEMS	Note	Year 2024	Year 2023
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Proceeds from sales of goods and rendering of services and other revenues		714,051,250,018	718,425,340,707
02	2. Cash paid to suppliers		(255,197,655,364)	(298,891,785,636)
03	3. Cash paid to employees		(205,437,499,176)	(188,817,204,209)
04	4. Interests paid		(15,882,703)	(39,828,508)
05	5. Corporate income tax paid		(12,069,055,087)	(8,600,485,297)
06	6. Other receipts from operating activities		1,443,026,488	1,212,879,237
07	7. Other payments on operating activities		(217,706,411,782)	(170,438,943,016)
20	Net cash flow from operating activities		25,067,772,394	52,849,973,278
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(11,225,738,516)	(10,885,437,948)
22	2. Proceeds from disposals of fixed assets and other long-term assets		334,000,000	-
23	3. Loans and purchase of debt instruments from other entities		(20,000,000,000)	(60,400,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		14,997,910,000	45,000,000,000
27	5. Interest and dividend received		23,159,635,335	22,995,085,640
30	Net cash flow from investing activities		7,265,806,819	(3,290,352,308)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		10,829,178,287	2,211,761,197
34	2. Repayment of principal		(10,818,854,825)	(15,448,094,073)
36	3. Dividends and profits paid to owners		(31,206,250,000)	(28,736,890,000)
40	Net cash flow from financing activities		(31,195,926,538)	(41,973,222,876)
50	Net cash flows in the year		1,137,652,675	7,586,398,094
60	Cash and cash equivalents at the beginning of the year		66,609,323,773	58,507,587,805
61	Effect of exchange rate fluctuations		594,410,443	515,337,874
70	Cash and cash equivalents at the end of the year	3	68,341,386,891	66,609,323,773

Vo Thu Thuy
Preparer

Tang Thi Thu Hien
Chief Accountant



Dao Ngoc Vinh
General Director

Hanoi, 27 March 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Year 2024

1. GENERAL INFORMATION

Form of ownership

Transport Engineering Design Inc was established under the Business Certificate No. 0100107839 dated 28/09/2010 and the third amendment dated 06/06/2024 issued by the Hanoi Department of Planning and Investment.

The company's head office is located at no. 278 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi.

Charter capital of the company at 31/12/2024 is VND 125 billion, equivalent to 12,500,000 shares, par value per share is VND 10,000.

The number of employees of the Company as at 31 December 2024 is 648 employees (as at 01 January 2024: 583 employees).

Business field

Main business activities of the Company include:

- ▶ Construction consultancy, design, supervision, relating technical assessment (bridge, tunnel; port - waterway construction; railway, etc,...);
- ▶ Technical inspection and analysis, measurement of construction materials as well as indicators of geological, hydrological and environmental; transport, civil and industrial engineering works; Quality control, load testing of civil and industrial transportation engineering works.

The Company's operation in the year that affects the Separate Financial Statements

In 2024, the value accepted and accepted for payment decreased by VND 62.1 billion equivalent to 8.66% compared to 2023 because of completing progress of the works and the acceptance of the investors. This resulted in an decrease in revenue, cost of goods sold and profit compared to the previous year.

Corporate structure

Besides its head office, the Company has the following dependent units:

<u>Name</u>	<u>Address</u>	<u>Operation</u>
Construction - Architecture Design Consulting Company Limited Ho Chi Minh City Branch	No. 278 Ton Duc Thang street, Hang Bot ward, Dong Da district, Ha Noi	Related technical inspection, consulting, technical inspection and analysis,....
	No. 15 (on the right) Hoang Hoa Tham Street, Ward 6, Binh Thanh District, Ho Chi Minh City.	Construction consultancy, design, supervision, relating technical assessment, technical inspection and analysis,....

Information about the Company's subsidiaries: details in Note 04.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends on 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting Systems.

2.3 Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principles.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the Company.

The users of these Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries (the "Group") for the fiscal year ended as at 31/12/2024 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4 Accounting estimates

The preparation of Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the separate financial statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Separate Financial Statements include:

- ▶ Provision for bad debts;
- ▶ Provision for obsolescence of inventories;
- ▶ Estimated useful life of fixed assets;
- ▶ Classification and provision of financial investments;
- ▶ Estimated income tax;
- ▶ Allocation of prepaid expenses.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial

assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing prices plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2019/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- ▶ For foreign currency deposited in bank: applying the bid rate of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV).

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the fiscal year.

2.7 Cash and cash equivalents

Cash comprises cash on hand, demand deposits and cash equivalents.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Investments in subsidiaries are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- ▶ With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.
- ▶ With regard to investments in subsidiaries, provision for devaluation of investments is made when the investee has incurred a loss, the provision shall be made based on the financial statements of subsidiaries at the provision making date.

2.9 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the interim separate financial statements based on the remaining term of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using specific identification method.

Inventory is recorded by perpetual method.

At the end of the period, the value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.11 Inventories

Tangible fixed assets and intangible fixed assets are initially stated at the historical cost. During the using time, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

▶ Buildings, structures	05 – 50 years
▶ Machinery, equipment	03 – 20 years
▶ Vehicles, transportation equipment	06 – 30 years
▶ Office equipment and furniture	03 – 10 years
▶ Other tangible fixed assets	04 – 25 years
▶ Computer software	03 – 08 years

2.12 Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and are recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 Operating leases

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the year of the lease.

2.14 Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of contributing money or assets to BCC, they should be recorded as receivables.

According to the terms of BCC, the venturer receiving the fixed profit every year, irrespective of the contract's operating results, records revenue from property leasing with the amount shared by the BCC when receiving announcement from the BCC.

2.15 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature, degree of each expense to select a reasonable allocation method and criteria.

Prepaid expenses of the Company include:

- ▶ Tools and supplies include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recognition as fixed assets according to current regulations. Cost of tools and supplies is amortized on a straight-line basis over a period of 15 to 60 months.
- ▶ Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 10 years.
- ▶ Major repair expenses are allocated on a straight-line basis over their useful lives from 24 to 36 months.
- ▶ Other prepaid expenses are recognized at cost and allocated on a straight-line basis over their useful lives from 12 to 72 months.

2.16 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Payables are classified as short-term and long-term in the interim separate financial statements based on the remaining term of the payables at the reporting date.

2.17 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreements and terms of borrowings.

2.18 Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.19 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers during the reporting period, but the payments for such goods or services have not been made, which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in the Separate Statement of Financial position after the Resolution of General Meeting of Shareholders and the dividend announcement of the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.21 Revenues

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from rendering of services:

- ▶ The percentage of completion of the transaction at the Separate Statement of Financial Position date can be measured reliably.

Financial income

Financial incomes include income from interest, foreign exchange gain, dividends and other financial incomes shall be recognised when the two conditions are satisfied:

- ▶ It is probable that the economic benefits associated with the transaction will flow to the Company; and
- ▶ The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.22 Revenue deductions

Revenue deductions from service provisions arising in the year are trade discounts.

Trade discounts incurred in the same year of rendering of services are recorded as a decrease in revenue in the incurring year. In case services are sold in the previous years, but until the next year they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Separate Financial Statements of the reporting year (the previous year); and if it is incurred after the issuance of Separate Financial Statements, it is recorded as a decrease in revenue of incurring year (the next year).

2.23 Cost of services rendered

The recognition of cost of services rendered is the total cost incurred for services rendered to customers matched against revenue in the year and complies with the prudence principle.

2.24 Financial expenses

Items recorded into financial expenses comprise:

- ▶ Borrowing costs;
- ▶ Loss due to foreign exchange differences.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.25 Corporate income tax

a) Current corporate income tax

Current corporate income tax is determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the year 2024 for the operating activities which has taxable income.

2.26 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company consider the nature of the relationship, not just the legal form of the relationship.

2.27 Segment information

The Company's operating activities are mainly design consultancy, supervision consultancy for traffic works in the territory of Vietnam. As the total revenue from all sectors or from gross sales outside Vietnam's geographic area accounts for a modest proportion of the total revenue, the Company does not prepare segment reports by business sector and geographic area.

3. Cash and cash equivalents

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	2,716,901,461	6,450,602,409
Cash in bank	50,424,485,430	40,058,721,364
Cash equivalents (i)	15,200,000,000	20,100,000,000
	68,341,386,891	66,609,323,773

(i) At 31/12/2024, Cash equivalents are 01 – 03 months term deposits at Joint Stock Commercial Bank for Investment and Development - Hanoi Branch of Vietnam with interest rates from 4.4% per year - 4.6% per year.

4. Financial investments

a) Held to Maturity Investment

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Term deposits	31,833,692,631	-	26,771,626,165	-
	31,833,692,631	-	26,771,626,165	-

Deposits with term of 06 - 12 months at Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch, National Citizen Bank - Hanoi Branch, Military Commercial Joint Stock Bank - Dien Bien Phu Branch and Vietnam Technological and Commercial Joint Stock Bank with interest rates from 3,90%/ per year – 4,75%/per year. The total value of term deposits as collateral for loans as at 31/12/2024 is VND 10 billion (see details at Note 13).

b) Investment in subsidiaries

	31/12/2024	01/01/2024
	VND	VND
Waterway Engineering Consultant JSC	2,903,313,669	2,903,313,669
Geotechnical and Inspection - Design Consultant Construction JSC	8,137,951,975	8,137,951,975
Transport Engineering Consultant JSC No2	5,495,993,461	5,495,993,461
Transport Engineering Design Consultant JSC No4	2,701,818,608	2,701,818,608
Transport Engineering Consultant JSC No5	7,030,053,149	7,030,053,149
Bridge - Tunnel Engineering Consultant JSC	7,347,124,822	7,347,124,822
Highway Engineering Consultant JSC	7,222,223,491	7,222,223,491
Road and Bridge Engineering Consultants JSC	4,030,440,000	4,030,440,000
Port & Waterway Engineering Consultant JSC	4,384,470,000	4,384,470,000
Asia Pacific Engineering Consultants Company	5,075,579,212	5,075,579,212
	54,328,968,387	54,328,968,387

Fair value of these financial investments has not been determined by the Company as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System have not yet provided specific guidance on determining fair value.

Detailed information of the Company's subsidiaries on 31 December 2024 is as follows:

Name of subsidiaries	Establishment address	Interest rate and Voting right	Business activities
1. Waterway Engineering Consultant JSC	29/57 Khuong Ha Street, Khuong Dinh Ward, Thanh Xuan District, Hanoi	51.60%	Transport construction consultancy
2. Geotechnical and Inspection - Design Consultant Construction JSC	No. 278 Ton Duc Thang Street, Dong Da District, Hanoi	66.66%	Transport construction consultancy and quality inspection
3. Transport Engineering Consultant JSC No2	No. 278 Ton Duc Thang Street, Dong Da District, Hanoi	51.00%	Transport construction consultancy
4. Transport Engineering Design Consultant JSC	No. 2, Le Ninh Street, Vinh City, Nghe An Province.	51.00%	Transport construction consultancy
5. Transport Engineering Consultant JSC No5	No. 229 Truong Chinh Street, An Khe Ward, Thanh Khe District, Da Nang	51.00%	Transport construction consultancy
6. Bridge - Tunnel Engineering Consultant JSC	No. 278 Ton Duc Thang Street, Dong Da District, Hanoi	51.00%	Transport construction consultancy
7. Highway Engineering Consultant JSC	No. 278 Ton Duc Thang Street, Dong Da District, Hanoi	51.00%	Transport construction consultancy
8. Road and Bridge Engineering Consultants JSC	No. 278 Ton Duc Thang Street, Dong Da District, Hanoi	50.96%	Transport construction consultancy and quality inspection
9. Port & Waterway Engineering Consultant JSC	No. 278 Ton Duc Thang Street, Dong Da District, Hanoi	51.00%	Port and waterway construction consultancy
10. Asia Pacific Engineering Consultants Company	Room 301, Tower D 10 Giang Vo Ward, Ba Dinh District, Hanoi	67.26%	Engineering consulting services

5. Short-term trade receivables

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related Parties	6,314,071,733	-	7,107,937,504	-
Geotechnical and Inspection - Design Consultant Construction JSC	61,294,017	-	96,812,817	-
Transport Engineering Consultant JSC No2	243,191,400	-	275,141,120	-
Transport Engineering Design Consultant JSC No4	29,551,960	-	-	-
Transport Engineering Consultant JSC No5	130,865,120	-	164,360,680	-
Bridge - Tunnel Engineering Consultant JSC	1,329,658,209	-	1,506,705,604	-
Highway Engineering Consultant JSC	641,920,458	-	778,454,255	-
Road and Bridge Engineering Consultants JSC	397,178,529	-	638,920,447	-
Port & Waterway Engineering Consultant JSC	3,393,224,880	-	3,493,421,538	-
Asia Pacific Engineering Consultants Company	87,187,160	-	154,121,043	-
Other Parties	206,697,336,420	(30,196,530,780)	196,384,101,315	(28,993,188,680)
Van Don Infrastructure Development and Investment Co., Ltd	25,387,612,505	-	25,437,612,505	-
Thang Long Project Management Board	10,647,677,727	(19,349,500)	9,584,697,373	-
Hanoi Project Management Board of Transport Construction	19,870,963,865	(1,197,923,409)	15,282,295,737	(1,197,923,409)
Trung Luong - My Thuan BOT JSC	8,694,248,816	-	10,453,870,166	-
Bien Cuong BOT JSC	9,998,819,101	(4,925,550,659)	9,998,819,101	(4,925,550,659)
Hanoi City Civil Engineering Construction Investment Project Management Board	13,729,278,373	-	13,729,278,373	-
Others	118,368,736,033	(24,053,707,212)	111,897,528,060	(22,869,714,612)
	213,011,408,153	(30,196,530,780)	203,492,038,819	(28,993,188,680)

6. Short-term prepayments to suppliers

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related Parties	11,624,845,700	-	13,122,680,500	-
Waterway Engineering Consultant JSC	2,887,664,800	-	5,795,584,700	-
Geotechnical and Inspection - Design Consultant Construction JSC	2,284,000,000	-	4,177,177,300	-
Transport Engineering Consultant JSC No2	30,000,000	-	30,000,000	-
Transport Engineering Design Consultant JSC No4	100,000,000	-	100,000,000	-
Bridge - Tunnel Engineering Consultant JSC	81,600,000	-	81,600,000	-
Transport Engineering Consultant JSC No5	1,627,877,500	-	1,280,877,500	-
Road and Bridge Engineering Consultants JSC	283,047,000	-	283,047,000	-
Port & Waterway Engineering Consultant JSC	2,791,306,800	-	1,374,394,000	-
Asia Pacific Engineering Consultants Company	1,539,349,600	-	-	-
Other Parties	38,493,018,309	-	34,912,270,681	-
Trades Transformation Co., Ltd	5,373,820,628	-	5,373,820,628	-
Phap Hoa Construction and Traffic JSC	235,000,000	-	1,235,000,000	-
Transport Engineering Consultant JSC No7	2,279,126,556	-	2,750,387,556	-
Phu Thai Consultant JSC	2,162,000,000	-	-	-
Others	28,443,071,125	-	25,553,062,497	-
	50,117,864,009	-	48,034,951,181	-

7. Other short-term receivables

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Details by content				
Dividends Receivables	4,321,351,500	-	4,186,302,800	-
Advances (i)	23,717,644,778	-	27,639,525,892	-
Personal income tax receivables from employees and outsourced experts	2,302,024,493	-	2,184,838,253	-
Others	5,562,561,645	(800,000,000)	4,813,524,935	(845,000,000)
	35,903,582,416	(800,000,000)	38,824,191,880	(845,000,000)
b) Details by object				
Related Parties	6,262,779,095	-	6,173,153,001	-
Waterway Engineering Consultant JSC	6,284,548	-	-	-
Geotechnical and Inspection - Design Consultant Construction JSC	-	-	444,496,300	-
Transport Engineering Consultant JSC No2	-	-	15,000,000	-
Transport Engineering Consultant JSC No5	562,875,000	-	24,600,000	-
Bridge - Tunnel Engineering Consultant JSC	182,732,002	-	74,913,861	-
Highway Engineering Consultant JSC	97,889,991	-	15,000,000	-
Road and Bridge Engineering Consultants JSC	1,127,741,591	-	1,181,104,325	-
Port & Waterway Engineering Consultant JSC	1,329,867,963	-	1,463,650,515	-
Asia Pacific Engineering Consultants Company	2,955,388,000	-	2,954,388,000	-
Other Parties	29,640,803,321	(800,000,000)	32,651,038,879	(845,000,000)
Department, Production Center and Staff	23,717,644,778	-	27,639,525,892	-
Others	5,923,158,543	(800,000,000)	5,011,512,987	(845,000,000)
	35,903,582,416	(800,000,000)	38,824,191,880	(845,000,000)

(i) Advance to the Company's departments and staff for consulting, surveying and design activities.

8. Inventories

	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Work in progress				
- Ring road 4 - Hanoi capital region section Highway 32 - Highway 6	10,714,558,400	-	10,714,558,400	-
- Van Don - Mong Cai expressway	2,829,135,715	-	2,796,635,715	-
- Improving and upgrading railway Hanoi - Ho Chi Minh City - Vinh Nha Trang, Nha Trang - Ho Chi Minh City	4,739,984,035	-	4,979,247,837	-
- Construction supervision of Land and Maritime Connectivity Project	5,722,646,810	-	10,719,670,682	-
- Others	167,527,272,535	-	121,886,784,758	-
	191,533,597,495	-	151,096,897,392	-

9. Long-term prepaid expenses

	31/12/2024	01/01/2024
	VND	VND
Tools and supplies	3,138,081,274	3,616,054,258
Company's goodwill	-	295,545,665
Repairing costs	4,098,327,821	4,046,845,657
Others	2,721,533,811	3,415,005,876
	9,957,942,906	11,373,451,456

10. Fixed assets ("FA")

	Tangible FA						Total VND	
	Intangible FA VND	Computer software VND	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation equipment VND	Office equipment and furniture VND		Other tangible fixed assets VND
Historical cost								
As at 01/01/2024		7,703,077,827	97,756,684,818	24,471,081,787	17,699,279,626	11,140,429,092	250,605,800	151,318,081,123
Completed construction	-	-	4,109,956,480	-	-	-	-	4,109,956,480
Purchase	1,159,750,800	-	-	4,873,566,262	2,455,430,000	1,319,123,492	-	8,648,119,754
Liquidation, disposal	-	-	-	-	(459,375,646)	(232,250,000)	-	(691,625,646)
As at 31/12/2024	8,862,828,627	101,866,641,298	29,344,648,049	19,695,333,980	12,227,302,584	250,605,800	163,384,531,711	
Accumulated depreciation								
As at 01/01/2024	6,537,803,828	55,946,738,582	19,938,491,805	14,133,043,525	6,282,725,402	250,605,800	96,551,605,114	
Depreciation	503,372,068	2,462,808,134	1,837,640,800	912,352,230	1,524,036,746	-	6,736,837,910	
Liquidation, disposal	-	-	-	(459,375,646)	(232,250,000)	-	(691,625,646)	
As at 31/12/2024	7,041,175,896	58,409,546,716	21,776,132,605	14,586,020,109	7,574,512,148	250,605,800	102,596,817,378	
Net carrying amount								
As at 01/01/2024	1,165,273,999	41,809,946,236	4,532,589,982	3,566,236,101	4,857,703,690	-	54,766,476,009	
As at 31/12/2024	1,821,652,731	43,457,094,582	7,568,515,444	5,109,313,871	4,652,790,436	-	60,787,714,333	

Cost of fully depreciated/ amortized tangible and intangible fixed assets but still in use at the end of the year are VND 29,748,883,347 and VND 5,992,340,827 respectively.

11. Short-term trade payables

	31/12/2024		01/01/2024	
	Book value VND	Liquidity VND	Book value VND	Liquidity VND
Related Parties	18,088,568,522	18,088,568,522	14,031,666,318	14,031,666,318
Waterway Engineering Consultant JSC	1,597,222,280	1,597,222,280	2,475,589,088	2,475,589,088
Geotechnical and Inspection - Design Consultant Construction JSC	5,176,925,752	5,176,925,752	1,736,470,297	1,736,470,297
Transport Engineering Consultant JSC No2	191,373,000	191,373,000	191,373,000	191,373,000
Transport Engineering Design Consultant JSC No4	863,862,687	863,862,687	556,429,687	556,429,687
Transport Engineering Consultant JSC No5	1,599,159,000	1,599,159,000	1,372,597,000	1,372,597,000
Bridge - Tunnel Engineering Consultant JSC	465,882,000	465,882,000	465,882,000	465,882,000
Highway Engineering Consultant JSC	3,946,797,424	3,946,797,424	3,946,797,424	3,946,797,424
Road and Bridge Engineering Consultants JSC	2,758,525,038	2,758,525,038	2,394,220,038	2,394,220,038
Port & Waterway Engineering Consultant JSC	1,488,821,341	1,488,821,341	892,307,784	892,307,784
Other Parties	20,038,143,849	20,038,143,849	19,089,993,721	19,089,993,721
Transport Engineering Consultant JSC No7	3,004,868,226	3,004,868,226	2,940,674,342	2,940,674,342
Trung Chinh Trading And Construction Company Limited	538,306,836	538,306,836	2,585,203,936	2,585,203,936
Bang Giang Consulting JSC	-	-	1,645,619,000	1,645,619,000
Others	16,494,968,787	16,494,968,787	11,918,496,443	11,918,496,443
	38,126,712,371	38,126,712,371	33,121,660,039	33,121,660,039

12. Taxes and other receivables /payables to State budget

	01/01/2024		Year 2024		31/12/2024	
	Receivables VND	Payables VND	Payables VND	Actual payment VND	Receivables VND	Payables VND
Value-added tax	-	310,453,115	30,306,252,673	26,096,086,868	-	4,520,618,920
Corporate income tax	-	1,956,968,297	9,163,341,668	12,069,055,087	948,745,122	-
Personal income tax	-	2,155,475,601	15,585,274,427	14,650,443,401	-	3,090,306,627
Land tax and land rental	-	-	3,498,275,373	3,498,275,373	-	-
Other taxes	-	-	1,425,989,470	1,425,989,470	-	-
Fees, charges and other payables	-	-	27,204,930	27,204,930	-	-
	-	4,422,897,013	60,006,338,541	57,767,055,129	948,745,122	7,610,925,547

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

13. Short-term borrowings

	01/01/2024		Year 2024		31/12/2024	
	Book value VND	Liquidity VND	Increase VND	Decrease VND	Book value VND	Liquidity VND
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi branch (1)	81,145,630	81,145,630	1,583,266,391	1,572,942,929	91,469,092	91,469,092
Military Commercial Joint Stock Bank	(1,006)	(1,006)	-	-	(1,006)	(1,006)
Vietnam Technological and Commercial Joint Stock Bank - Thang Long Branch	-	-	9,245,911,896	9,245,911,896	-	-
	81,144,624	81,144,624	10,829,178,287	10,818,854,825	91,468,086	91,468,086

(1) Credit limit agreement No. 01/2024/134643/HDTD dated 31/05/2024 with Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi branch, total credit limit is VND 210 billion.

The credit extension period is until 31 May 2025, interest rate is regulated for each specific sub-contract.

Loan purpose: Providing additional working capital loans, issuing guarantees, granting overdraft limits, and offering corporate credit cards to support production and business activities.

The collateral is Mortgage/guarantee/escrow contracts entered before, on the same day and after the signing date of this credit contract with a total value of VND 10 billion with the Joint Stock Commercial Bank for Investment and Development of Vietnam (details in Note 04).

14. Short-term prepayments from customers

	31/12/2024	01/01/2024
	VND	VND
Related Parties	1,168,000,000	2,074,129,637
Bridge - Tunnel Engineering Consultant JSC	244,800,000	244,800,000
Transport Engineering Consultant JSC No2	150,800,000	181,200,000
Highway Engineering Consultant JSC	605,100,000	926,120,000
Road and Bridge Engineering Consultants JSC	167,300,000	167,300,000
Oriental Consultant Company Global Ltd.,	-	554,709,637
Other Parties	250,498,256,729	227,466,498,009
Hanoi Project Management Board of Transport Construction	15,423,835,000	18,341,925,909
Nam Tu Liem District Construction Investment Project Management Board	11,126,758,000	972,316,000
Him Lam Corporation - Hanoi Branch	20,914,263,600	20,914,263,600
Ba Ria - Vung Tau Project Management Board of Transport Sector	13,314,000,000	1,418,117,000
Ministry of Infrastructure Development - Solomon Project Management Board No. 85	6,893,038,926	24,297,217,246
Hai Phong Project Management Board of Transport Construction	4,979,685,000	12,519,439,000
Others	44,970,609,822	9,386,692,000
	132,876,066,381	139,616,527,254
	251,666,256,729	229,540,627,646

15. Payables to employees

	31/12/2024	01/01/2024
	VND	VND
Payables to employees	52,104,737,840	60,041,587,099
	52,104,737,840	60,041,587,099

In which, information about the number of employees, the employee's salary fund and average income are as follows:

	Year 2024	Year 2023
Average number of employees (person)	648	583
Salary fund of employees (VND)	203,281,969,091	184,451,760,307
Average income (VND/person/month)	26,142,229	26,365,317

16. Short-term accrued expenses

As at 01/01/2024 and 31/12/2024, short-term accrued expenses are accruals of subcontractors awaiting finalization.

17. Other payables

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
a.1) Details by content		
Trade union fee	195,838,400	155,668,600
Payables production and business expenses	40,642,583,183	40,280,447,194
Receipts and payments on behalf	1,328,951,355	259,124,368
Dividends or profits payables	131,245,000	87,495,000
Other payables	2,495,012,685	3,269,817,738
	44,793,630,623	44,052,552,900
a.2) Details by object		
The Company's Departments, Production Centers	40,293,181,786	39,695,032,927
Other payables	4,500,448,837	4,357,519,973
	44,793,630,623	44,052,552,900
b) Long-term		
Long-term deposits, collateral received	964,493,000	723,637,000
	964,493,000	723,637,000

18. Owner's equity

a) Changes in owner's equity

	Contributed capital VND	Share Premium VND	Retained earnings VND	Total VND
As at 01/01/2023	125,000,000,000	815,232,000	48,937,261,089	174,752,493,089
Profit of the previous year	-	-	62,879,995,360	62,879,995,360
Distribution of profit of 2022:	-	-	(38,267,433,636)	(38,267,433,636)
<i>Divident</i>	-	-	(28,750,000,000)	(28,750,000,000)
<i>Other funds distribution</i>	-	-	(9,517,433,636)	(9,517,433,636)
As at 01/01/2024	125,000,000,000	815,232,000	73,549,822,813	199,365,054,813
Profit of the current year	-	-	56,881,677,844	56,881,677,844
Distribution of profit of 2023 (i):	-	-	(42,568,400,000)	(42,568,400,000)
<i>Divident</i>	-	-	(31,250,000,000)	(31,250,000,000)
<i>Other funds distribution</i>	-	-	(11,318,400,000)	(11,318,400,000)
As at 31/12/2024	125,000,000,000	815,232,000	87,863,100,657	213,678,332,657

(i) According to the Resolution No. 12-NQ/TEDI-DHDCD dated 15/05/2024, the Company announced its 2023 profit distribution as follows:

	Rate %	Amount VND
Net Profit after tax		62,879,995,360
Dividend payment (equivalent to 2,500 VND/share)	49.70	31,250,000,000
Bonus and Welfare fund	10.00	6,288,000,000
Bonus for the Board of General Directors	4.00	2,515,200,000
Bonus for the Sales Volume	4.00	2,515,200,000
Undistributed profit	32.30	20,311,595,360

b) Details of Contributed capital

	31/12/2024		01/01/2024	
	VND	%	VND	%
Oriental Consultant Company Global Ltd.,	43,737,100,000	34.990	43,737,100,000	34.990
Red One Infrastructure Investment Fund	37,640,500,000	30.112	37,640,500,000	30.112
Mr. Pham Huu Son	10,623,500,000	8.499	10,623,500,000	8.499
Others	32,998,900,000	26.399	32,998,900,000	26.399
	125,000,000,000	100.000	125,000,000,000	100.000

c) Capital transactions with owners and distribution of dividends and profits

	Year 2024 VND	Year 2023 VND
Owner's contributed capital		
- At the beginning of the year	125,000,000,000	125,000,000,000
- At the end of the year	125,000,000,000	125,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	87,495,000	74,385,000
- Dividend payable in the year	31,250,000,000	28,750,000,000
+ <i>Dividend payable from previous year's profit</i>	<i>31,250,000,000</i>	<i>28,750,000,000</i>
- Dividend paid in cash in the year	31,206,250,000	28,736,890,000
+ <i>Dividend payable from previous year's profit</i>	<i>31,206,250,000</i>	<i>28,736,890,000</i>
Dividend payable at the end of the year	131,245,000	87,495,000

d) Share

	31/12/2024 Share	01/01/2024 Share
Quantity of Authorized issuing shares	12,500,000	12,500,000
Quantity of issued shares	12,500,000	12,500,000
- <i>Common shares</i>	<i>12,500,000</i>	<i>12,500,000</i>
Quantity of outstanding shares in circulation	12,500,000	12,500,000
- <i>Common shares</i>	<i>12,500,000</i>	<i>12,500,000</i>
Par value per share (VND)	10,000	10,000

19. Off Statement of Financial Position items

a) Foreign currencies

	31/12/2024	01/01/2024
USD	136,675.26	456,100.35
SBD	181,762.03	152,012.82

b) Operating leased assets

The Company has rented the land areas and paid rental annually as announcement from Tax authority for use of head office and working office, details are as follows

<u>Land</u>	<u>Contract</u>	<u>Rental period</u>	<u>Area (m2)</u>
No.278 Ton Duc Thang, Hang Bot ward, Dong Da district, Hanoi	No. 708/HDTD-STNMT-PC dated 25/08/2016	From 15/10/1993 to 14/10/2043	5,533 m2
No.237 Luong The Vinh, Trung Van ward, Nam Tu Liem district, Hanoi	No. 279/HDTD dated 17/07/2015	From 15/10/1993 to 14/10/2043	1,357 m2
No.10 Trung Kinh, Trung Hoa ward, Cau Giay district, Hanoi	No. 301/HDTD dated 29/07/2015	From 06/01/2014 to 05/01/2064	2,581 m2
No.15A Hoang Hoa Tham, ward 6, Binh Thanh district, Ho Chi Minh City	No. 7188/HĐ-TNMT-QLSDD dated 09/10/2014	From 19/12/2008 to 18/12/2058	322.9 m2

20. Net revenue from rendering of services

	Year 2024	Year 2023
	VND	VND
Revenue from rendering of services	655,688,445,368	717,833,724,152
Deductible	1,184,484,919	252,764,448
<i>Reduction of the price of services rendered</i>	1,184,484,919	252,764,448
	654,503,960,449	717,580,959,704
In which: Revenue from related parties (Note 29)	10,694,013,551	12,419,087,438

21. Cost of services rendered

	Year 2024	Year 2023
	VND	VND
Cost of services rendered	497,269,378,775	541,419,958,973
	497,269,378,775	541,419,958,973

22. Financial income

	Year 2024	Year 2023
	VND	VND
Interest income	1,962,906,796	4,716,044,758
Dividends or profits received	21,363,527,370	21,548,452,000
Gain on forex differences in the year	18,549,128	8,654,053
Gain on forex differences at year-end	632,975,986	515,337,874
Others	17,115,655	7,823,684
	23,995,074,935	26,796,312,369
In which, Income from related parties (Note 29)	19,363,527,370	19,148,452,000

23. Financial expenses

	Year 2024	Year 2023
	VND	VND
Interest expenses	15,882,703	39,828,508
Loss on forex differences in the year	130,144,242	2,033,606
Loss on forex differences at year-end	38,565,543	-
	184,592,488	41,862,114

24. General and administrative expenses

	Year 2024	Year 2023
	VND	VND
Raw materials	1,796,330,116	1,458,126,658
Labour expenses	42,663,332,079	47,120,245,999
Offices supplies	1,026,722,992	1,373,816,860
Depreciation and amortization expenses	3,685,230,286	3,101,051,623
Tax, Charge and Fee	4,686,843,255	5,720,022,455
Provisions	1,158,342,100	10,733,655,105
Expenses of outsourcing services	18,441,276,495	16,446,038,775
Other expenses	41,496,791,627	43,301,356,959
	114,954,868,950	129,254,314,434

25. Current corporate income tax ("CIT")

	Year 2024	Year 2023
	VND	VND
Profit before tax	66,045,019,512	73,509,468,742
Increase	1,058,847,090	1,040,490,670
- <i>Ineligible expenses</i>	1,058,847,090	1,040,490,670
Decrease	(21,363,527,370)	(21,548,452,000)
- <i>Dividend payment</i>	(21,363,527,370)	(21,548,452,000)
Taxable income	45,740,339,232	53,001,507,412
CIT (Tax rate 20%)	9,148,067,847	10,600,301,481
Previous CIT	15,273,821	29,171,901
Current CIT	9,163,341,668	10,629,473,382
Tax payable at the beginning of the year	1,956,968,297	(72,019,788)
Tax paid in the year	(12,069,055,087)	(8,600,485,297)
CIT payable at the end of the year	(948,745,122)	1,956,968,297

26. Business and production costs by items

	Year 2024	Year 2023
	VND	VND
Raw materials	28,120,771,034	26,336,443,600
Labour expenses	217,904,201,984	227,219,460,728
Insurance expenses, Trade union fee	6,745,883,976	6,384,438,086
Depreciation and amortization expenses	7,240,209,978	5,753,372,170
Provision expenses	1,158,342,100	10,733,655,105
Expenses of outsourcing services	82,306,123,392	72,627,359,246
Other expenses	124,784,825,158	112,067,168,710
Expenses from subcontracting	184,400,590,206	201,348,880,137
	652,660,947,828	662,470,777,782

27. Financial instruments

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risks such as: exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, goods, machinery and equipment,...

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments).

	Under 1 year VND	From 1 to 5 years VND	More than 5 years VND	Total VND
As at 31/12/2024				
Cash and cash equivalents	65,624,485,430	-	-	65,624,485,430
Trade and other receivables	217,918,459,789	-	-	217,918,459,789
Loans	31,833,692,631	-	-	31,833,692,631
	315,376,637,850	-	-	315,376,637,850
As at 01/01/2024				
Cash and cash equivalents	60,158,721,364	-	-	60,158,721,364
Trade and other receivables	212,478,042,019	-	-	212,478,042,019
Loans	26,771,626,165	-	-	26,771,626,165
	299,408,389,548	-	-	299,408,389,548

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its due date financial obligations due to the lack of funds. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year VND	From 1 to 5 years VND	More than 5 years VND	Total VND
As at 31/12/2024				
Borrowing and debts	91,468,086	-	-	91,468,086
Trade and other payables	82,920,342,994	964,493,000	-	83,884,835,994
Accrued expenses	71,909,073,096	-	-	71,909,073,096
	154,920,884,176	964,493,000	-	155,885,377,176
As at 01/01/2024				
Borrowing and debts	81,144,624	-	-	81,144,624
Trade and other payables	77,174,212,939	723,637,000	-	77,897,849,939
Accrued expenses	53,894,611,080	-	-	53,894,611,080
	131,149,968,643	723,637,000	-	131,873,605,643

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

28. Subsequent events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the separate financial statements.

29. Transactions and balances with related parties

List and relation between related parties and the Company are as follows:

<u>Related parties</u>	<u>Relationship</u>
Waterway Engineering Consultant JSC	Subsidiary company
Geotechnical and Inspection - Design Consultant Construction JSC	Subsidiary company
Transport Engineering Consultant JSC No2	Subsidiary company
Transport Engineering Design Consultant JSC No4	Subsidiary company
Transport Engineering Consultant JSC No5	Subsidiary company
Bridge - Tunnel Engineering Consultant JSC	Subsidiary company
Highway Engineering Consultant JSC	Subsidiary company
Road and Bridge Engineering Consultants JSC	Subsidiary company
Port & Waterway Engineering Consultant JSC	Subsidiary company
Asia Pacific Engineering Consultants Company	Subsidiary company
Oriental Consultant Company Global Ltd.,	Shareholder

List and relation between related parties and the Company are as follows (Continued):

<u>Related parties</u>	<u>Relationship</u>
Mr. Pham Huu Son	Chairman of the Board of Directors
Mr. Dao Ngoc Vinh	Vice Chairman of the Board of Directors cum General Director
Mr. Nhu Dinh Hoa	Member of the Board of Directors
Mr. Mutsuya Mori	Member of the Board of Directors
Mrs. Do Thi Phuong Lan	Member of the Board of Directors
Mr. Do Minh Dung	Deputy General Director
Mr. Nguyen Manh Ha	Deputy General Director
Mr. Tran Quoc Bao	Deputy General Director
Mr. Vo Tung Hung	Head of the Board of Supervision
Mr. Phan Le Binh	Member of the Board of Supervision
Mr. Ngo Nam Ha	Member of the Board of Supervision

In addition to the information with related parties presented in the above Notes, during the year, the Company has transactions with related parties as follows:

Rendering of services:

	Year 2024	Year 2023
	VND	VND
Rendering of services - Brand management fee	1,747,303,000	1,756,991,000
Waterway Engineering Consultant JSC	66,604,000	53,897,000
Geotechnical and Inspection - Design Consultant Construction JSC	68,754,000	80,930,000
Transport Engineering Consultant JSC No2	265,215,000	295,724,000
Transport Engineering Design Consultant JSC	51,437,000	42,605,000
Transport Engineering Consultant JSC No5	126,264,000	149,871,000
Bridge - Tunnel Engineering Consultant JSC	330,757,000	378,676,000
Highway Engineering Consultant JSC	425,046,000	358,217,000
Road and Bridge Engineering Consultants JSC	168,674,000	195,789,000
Port & Waterway Engineering Consultant JSC	117,425,000	86,566,000
Asia Pacific Engineering Consultants Company	127,127,000	114,716,000
Rendering of services - Office rental	4,615,058,183	5,444,671,457
Waterway Engineering Consultant JSC	74,618,182	74,618,182
Transport Engineering Consultant JSC No2	-	173,894,182
Bridge - Tunnel Engineering Consultant JSC	332,854,545	308,072,728
Highway Engineering Consultant JSC	2,207,134,545	2,177,407,273
Road and Bridge Engineering Consultants JSC	938,087,274	906,250,910
Port & Waterway Engineering Consultant JSC	1,062,363,637	1,449,078,182
Asia Pacific Engineering Consultants Company	-	355,350,000
Rendering of services - Water and Electricity	1,889,044,576	1,822,638,509
Waterway Engineering Consultant JSC	4,909,879	270,643
Bridge - Tunnel Engineering Consultant JSC	1,051,343,956	1,026,491,750
Highway Engineering Consultant JSC	430,943,515	363,563,066
Road and Bridge Engineering Consultants JSC	225,830,703	206,893,242
Port & Waterway Engineering Consultant JSC	176,016,523	186,278,709
Asia Pacific Engineering Consultants Company	-	39,141,099

Rendering of services (Continued):

	Year 2024	Year 2023
	VND	VND
Rendering of services - Factory of documents	276,333,310	200,141,402
Waterway Engineering Consultant JSC	580,000	-
Geotechnical and Inspection - Design Consultant Construction JSC	35,999,820	63,783,260
Transport Engineering Consultant JSC No5	21,330,490	25,387,042
Bridge - Tunnel Engineering Consultant JSC	23,883,200	2,136,000
Road and Bridge Engineering Consultants JSC	-	-
Highway Engineering Consultant JSC	159,939,800	97,755,100
Transport Engineering Consultant JSC No2	34,600,000	8,680,000
Asia Pacific Engineering Consultants Company	-	2,400,000
Rendering of services - Consulting services	2,166,274,482	3,194,645,070
Transport Engineering Consultant JSC No2	28,148,148	-
Bridge - Tunnel Engineering Consultant JSC	276,442,181	1,620,007,689
Highway Engineering Consultant JSC	1,861,684,153	1,574,637,381
	10,694,013,551	12,419,087,438

Service and asset purchase transactions:

	Year 2024	Year 2023
	VND	VND
Waterway Engineering Consultant JSC	10,627,182,049	12,603,599,566
Geotechnical and Inspection - Design Consultant Construction JSC	25,525,922,958	31,583,837,750
Transport Engineering Design Consultant JSC	2,850,400,926	4,636,656,340
Transport Engineering Consultant JSC No5	2,572,946,297	1,246,741,784
Bridge - Tunnel Engineering Consultant JSC	330,345,455	1,195,677,527
Road and Bridge Engineering Consultants JSC	3,372,504,630	13,796,923,652
Port & Waterway Engineering Consultant JSC	11,142,648,919	7,646,923,891
Asia Pacific Engineering Consultants Company	-	396,128,182
Oriental Consultant Company Global Ltd.,	1,985,121,356	-
	58,407,072,590	73,106,488,692

Profits and Dividends distributions:

	Year 2024	Year 2023
	VND	VND
Waterway Engineering Consultant JSC	796,910,000	544,896,000
Geotechnical and Inspection - Design Consultant Construction JSC	1,036,718,970	916,826,300
Transport Engineering Consultant JSC No2	2,956,470,000	3,468,000,000
Transport Engineering Design Consultant JSC	535,500,000	571,200,000
Transport Engineering Consultant JSC No5	2,103,750,000	1,725,075,000
Bridge - Tunnel Engineering Consultant JSC	3,828,060,000	3,350,700,000
Highway Engineering Consultant JSC	4,103,460,000	3,396,600,000
Road and Bridge Engineering Consultants JSC	1,834,682,400	1,299,566,700
Port & Waterway Engineering Consultant JSC	1,113,840,000	928,200,000
Asia Pacific Engineering Consultants Company	1,054,136,000	2,947,388,000
	19,363,527,370	19,148,452,000

Remuneration to Board of Directors, Board of Management and Board of Supervision as follows:

	Year 2024	Year 2023
	VND	VND
Board of Directors	2,236,721,363	2,321,184,525
Mr. Hitoshi Yahaghi (Resigned on 15/05/2024)	-	355,400,000
Mr. Pham Huu Son (i) (Appointed on 15/05/2024)	1,851,171,363	1,701,974,525
Mr. Nhu Dinh Hoa (Appointed on 15/05/2024)	60,020,000	-
Mrs. Do Thi Phuong Lan	325,530,000	263,810,000
Board of Management	5,567,447,185	5,216,893,802
Mr. Do Minh Dung (i)	1,444,843,224	1,467,108,315
Mr. Dao Ngoc Vinh (i)	1,670,382,241	1,505,477,083
Mr. Nguyen Manh Ha	1,297,936,544	1,248,551,099
Mr. Bui Tran Long (Resigned on 01/07/2023)	-	568,268,305
Mr. Tran Quoc Bao (Appointed on 15/08/2023)	1,154,285,176	427,489,000
Board of Supervision	1,430,412,802	1,957,833,218
Mr. Vo Tung Hung (Appointed on 15/05/2024)	45,890,000	-
Mr. Mach Thanh Toan (Resigned on 15/05/2024)	176,715,000	189,680,000
Mr. Vo Hoang Anh (ii) (Resigned on 15/05/2024)	364,853,837	1,006,175,575
Mr. Ngo Nam Ha (ii)	842,953,965	761,977,643
	9,234,581,350	9,495,911,545

(i) Including salaries, bonuses, allowances for Board of Management.

(ii) Including salaries, bonuses, allowances for other positions in the Company.

Except for the transactions with related party as mentioned above, other related parties have no transaction during the period and no closing balance as at the balance sheet date with the Company.

30. Comparative figures

The corresponding figures are those taken from the separate financial statements for the year ended as at as at 31 December 2023, which was audited by AASC Limited.

31. Approval of the Separate financial statements

The Separate Financial statements were approved by the Board of General Directors and authorized for issuance on 27 March 2025.



Vo Thu Thuy
Preparer

Hanoi, 27 March 2025



Tang Thi Thu Hien
Chief Accountant



Dao Ngoc Vinh
General Director

