

HANOI HOUSING DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY NO 6

AUDITED SEPARATE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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AUDITED SEPARATE FINANCIAL STATEMENTS
For the year ended 31 December 2024

Hanoi, March 2025

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Hanoi Housing Development and Investment Joint Stock Company No 6 presents this Report together with the audited separate financial statements for the fiscal year ended December 31, 2024.

COMPANY

Hanoi Housing Investment and Development Joint Stock Company No 6 (hereinafter referred to as "the Company"), formerly Hanoi Housing Investment and Development Company No 6 (under Hanoi Housing Investment and Development Corporation), the Company switched to operating under the model of a Joint Stock Company under Decision No. 8847/QĐ-UB dated December 2, 2004 of the Hanoi People's Committee on approving the enterprise value and equitization plan of Hanoi Housing Investment and Development Company No 6 under Hanoi Housing Investment and Development Corporation. The Company operates under the Business Registration Certificate No. 0100383878, first registered on March 31, 2005, registered for the 11th change on September 18, 2023.

The Company's charter capital according to the business registration certificate No. 0100383878 registered for the 11th change on September 18, 2023, is VND 151,200,000,000 (*In words: One hundred and fifty-one billion two hundred million VND*).

The Company's shares are being traded on the UpCOM with the code HD6.

Head office: 6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the year and at the date of this report are as follows:

Board of Management

Mr Le Quoc Binh	Chairman
Mr Vu Tuan Anh	Member
Mr Be Ngoc Long	Member
Mr Pham Ngoc Chien	Member
Mr Hoang Tuan Anh	Member (<i>Dismissed from 20/6/2024</i>)

Board of Supervisors

Mrs Nguyen Thi Thu Hien	Head of the Board
Mr Pham Anh Tu	Member
Mrs Phan Thi Kim Dung	Member

Board of General Directors

Mr Be Ngoc Long	General Director
Mr Hoang Que Son	Deputy General Director
Mr Ngo Van Dong	Deputy General Director
Mr Dinh Ngoc Linh	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of General Directors, apart from the event presented in note (7.1), in the material respects, there have been no significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments or disclosures to be made in the separate financial statements for the year ended December 31, 2024.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)

AUDITORS

The Company's separate financial statements for the year ended December 31, 2024, have been audited by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Company's Board of General Directors is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company as at December 31, 2024 as well as of its income and cash flows statements for the year then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of separate financial statements. In preparing these separate financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently.
- Make judgments and estimates prudently.
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the separate financial statements.
- Design and effectively implement the internal control system in order to ensure that the preparation and presentation of the separate financial statements are free from material misstatements due to frauds or errors.
- Prepare the separate financial statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors 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 separate financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the separate financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the separate financial statements.

For and on behalf of the Board of General Directors, 



Be Ngoc Long
General Director
Hanoi, March 25, 2025

No:131/2025/BCKT-CPA VIETNAM-NV1

INDEPENDENT AUDITORS' REPORT

To: Shareholders
Boards of Management, Supervisors and General Directors
Hanoi Housing Development and Investment Joint Stock Company No 6

We have audited the accompanying separate financial statements of Hanoi Housing Development and Investment Joint Stock Company No 6 prepared on 25 March, 2025, from page 05 to page 36, including Separate Balance Sheet as of December 31, 2024, and the Separate Income statement, and Separate cash flows statement for the year then ended, and Notes to the Separate financial statements.

The Board of General Director's Responsibility

The Board of Director's are responsible for the preparation and presentation of these Separate financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparing and Separate financial statements and for such internal control as the Board of Director determine is necessary to enable the preparation of Separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

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. These Standards require us to comply with the Standards and codes of ethics, to plan and perform the audit to obtain reasonable assurance as to whether the Company's separate financial statements are there any significant errors or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement in the separate financial statements 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 separate financial statements in order to design appropriate audit procedures to the actual situation, which is not intended to give 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 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.

Auditors' Opinion

In our opinion, the accompanying separate financial statements gives a true and fair view of, in all material respects, the financial position of the Company as at December 31, 2024 and 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 in Vietnam.



A handwritten signature in blue ink, likely belonging to the auditor, Luu Anh Tuan.

Phan Thanh Nam
Deputy General Director
Audit Practising Registration Certificate
No: 1009-2023-137-1
Power of Attorney No: 02/2025/UQ-CPA VIETNAM of Chairman of Management Board dated 02/01/2025
For and on behalf of
CPA VIETNAM AUDITING COMPANY LIMITED
An Independent member of INPACT
Hanoi, 25 March 2025

Luu Anh Tuan
Auditor
Audit Practising Registration Certificate
No: 1026-2024-137-1

**HANOI HOUSING DEVELOPMENT AND INVESTMENT
JOINT STOCK COMPANY NO 6**

6A Floor, Diamond Flower Building, 48 Le Van Luong
Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

Form B 01 - DN

Issued under Circular 200/2014/TT-BTC dated
22/12/2014 of the Ministry of Finance

SEPARATE BALANCE SHEET

As at 31 December 2024

ASSETS	Code	Notes	31/12/2024 VND	01/01/2024 VND
A - CURRENT ASSETS (100 = (110+120+130+140+150))	100		174,966,664,437	180,035,862,093
I. Cash and cash equivalents	110	5.1	4,746,193,319	9,506,382,385
1. Cash	111		4,746,193,319	9,506,382,385
III. Short-term receivables	130		163,011,935,040	154,692,537,026
1. Short-term receivables from customers	131	5.2	69,098,321,950	52,396,637,830
2. Short-term prepayments to suppliers	132	5.3	7,821,911,135	5,902,991,741
3. Short-term loan receivable	135	5.4	32,160,139,954	38,660,139,954
4. Other short-term receivables	136	5.5	64,271,156,914	68,072,362,414
5. Short-term allowances for doubtful debts	137	5.6	(10,339,594,913)	(10,339,594,913)
IV. Inventories	140		5,706,398,272	14,951,402,085
1. Inventories	141	5.7	5,706,398,272	14,951,402,085
V. Other short-term assets	150		1,502,137,806	885,540,597
1. Deductible value added tax	152		455,769,636	-
2. Taxes and other receivables from government budget	153	5.14	1,046,368,170	885,540,597
B - NON - CURRENT ASSETS (200 = 210+220+230+240+250+260)	200		342,186,716,568	296,440,298,750
II. Fixed Assets	220		49,733,346,771	13,828,892,962
1. Tangible fixed assets	221	5.8	49,733,346,771	13,828,892,962
- Historical costs	222		75,280,102,754	36,356,168,448
- Accumulated Depreciation	223		(25,546,755,983)	(22,527,275,486)
III. Investment properties	230	5.9	8,607,932,217	1,622,567,454
1. Historical costs	231		8,929,221,417	1,943,856,654
2. Accumulated Amortization	232		(321,289,200)	(321,289,200)
IV. Long-term assets in progress	240		112,246,213,980	184,949,583,025
1. Construction in progress	242	5.10	112,246,213,980	184,949,583,025
V. Long-term investments	250	5.4	171,599,223,600	95,099,223,600
1. Investment in Subsidiaries	251		170,999,223,600	90,499,223,600
2. Investment in Associates and Joint Ventures	252		600,000,000	4,600,000,000
VI. Other long-term assets	260		-	940,031,709
1. Long-term prepaid expenses	261	5.11	-	940,031,709
TOTAL ASSETS (270 = 100+200)	270		517,153,381,005	476,476,160,843

**HANOI HOUSING DEVELOPMENT AND INVESTMENT
JOINT STOCK COMPANY NO 6**

6A Floor, Diamond Flower Building, 48 Le Van Luong
Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

Form B 01 - DN

Issued under Circular 200/2014/TT-BTC dated
22/12/2014 of the Ministry of Finance

SEPARATE BALANCE SHEET (CONTINUED)

As at 31 December 2024

RESOURCES	Code	Notes	31/12/2024 VND	01/01/2024 VND
C- LIABILITIES	300		251,881,987,920	227,509,344,905
I. Short-term liabilities	310		165,191,331,648	120,044,493,444
1. Short-term trade payables	311	5.12	27,291,041,375	40,010,011,162
2. Short-term prepayments from customers	312	5.13	411,581,512	294,581,512
3. Taxes and other payables to government budget	313	5.14	901,438,243	1,677,430,165
4. Payable to employees	314		1,864,892,437	-
5. Short-term accrued expenses	315		4,049,263,753	310,400,000
6. Other short-term payables	319	5.15	32,428,349,615	41,275,651,829
7. Short-term borrowings and finance lease liabilities	320	5.17	93,200,000,000	32,921,128,989
8. Bonus and welfare fund	322		5,044,764,713	3,555,289,787
II. Long - term liabilities	330		86,690,656,272	107,464,851,461
1. Long-term unearned revenues	336	5.16	12,838,729,668	33,172,189,255
2. Other long-term payables	337	5.15	63,752,558,123	71,964,054,346
3. Long-term provisions	342	5.18	10,099,368,481	2,328,607,860
D- OWNERS' EQUITY	400		265,271,393,085	248,966,815,938
(400 = 410 + 430)				
I- Owners' equity	410	5.19	265,271,393,085	248,966,815,938
1. Contributed capital	411		151,200,000,000	151,200,000,000
- Ordinary shares with voting rights	411a		151,200,000,000	151,200,000,000
2. Share premium	412		1,273,275,917	1,273,275,917
3. Development and investment funds	418		19,147,384,211	15,731,669,304
4. Undistributed profit after tax	421		92,227,556,669	79,338,694,429
- Undistributed profit after tax brought forward	421a		64,218,694,429	63,924,586,950
- Undistributed profit after tax for the current year	421b		28,008,862,240	15,414,107,479
5. Capital expenditure funds	422		1,423,176,288	1,423,176,288
TOTAL RESOURCES	440		517,153,381,005	476,476,160,843
(440 = 300+400)				

Hanoi, 25 March 2025

Preparer



Bui Thu Hang

Chief Accountant



Duong Thi Thai Huong

General Director



Be Ngoc Long

SEPARATE INCOME STATEMENT

For the year ended 31 December 2024

ITEMS	Code	Notes	Year 2024	Year 2023
			VND	VND
1. Revenues from sales and services rendered	01	6.1	75,528,439,930	72,890,738,323
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		75,528,439,930	72,890,738,323
4. Cost of goods sold	11	6.2	69,646,552,059	64,535,470,953
5. Gross revenues from sales and services rendered (20 = 10-11)	20		5,881,887,871	8,355,267,370
6. Financial income	21	6.3	50,247,498,622	25,111,164,176
7. Financial expenses	22	6.4	454,994,858	4,945,045,508
<i>In which: interest expenses</i>	23		454,994,858	4,945,045,508
8. Selling expenses	25		-	-
9. General administrative expenses	26	6.5	17,996,943,479	13,298,795,922
10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		37,677,448,156	15,222,590,116
11. Other income	31	6.6	1,795,178,579	1,473,156,128
12. Other expenses	32	6.6	5,315,477,662	1,194,321,685
13. Other profits (40 = 31-32)	40		(3,520,299,083)	278,834,443
14. Total net profit before tax (50 = 30+40+45)	50		34,157,149,073	15,501,424,559
15. Current corporate income tax expenses	51	6.8	-	87,317,080
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		34,157,149,073	15,414,107,479

Hanoi, 25 March 2025

Preparer

Chief Accountant

General Director







Bui Thu Hang

Duong Thi Thai Huong

Bê Ngọc Long

HANOI HOUSING DEVELOPMENT AND INVESTMENT

STOCK COMPANY NO 6

6A Floor, Diamond Flower Building, 48 Le Van Luong Street,
Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

Form B 03 - DN

Issued under Circular 200/2014/TT-BTC dated
22/12/2014 of the Ministry of Finance

SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the year ended 31 December 2024

ITEMS	Code	Notes	Year 2024 VND	Year 2023 VND
I. Net cash flows from operating activities				
1. Profit before tax	01		34,157,149,073	15,501,424,559
2. Adjustments for:				
- Depreciation of fixed assets and investment	02		3,019,480,497	1,078,891,708
- Provisions	03		-	(481,464,900)
- Gain/loss on investing activities	05		(50,247,498,622)	(25,111,164,176)
- Interest expenses	06		454,994,858	4,945,045,508
3. Operating profit before changes in working capital	08		(12,615,874,194)	(4,067,267,301)
- (Increase)/ Decrease in receivables	09		(8,935,995,223)	31,892,970,756
- (Increase)/ Decrease in inventories	10		9,245,003,813	34,423,455,946
- Increase/ (Decrease) in payable	11		(8,772,152,778)	25,387,477,359
- (Increase)/ Decrease in prepaid expenses	12		940,031,709	243,494,546
- Interest paid	14		(59,118,423)	(1,523,746,115)
- Corporate income tax paid	15		(110,045,080)	(13,859,973)
- Other payments on operating activities	17		(953,492,000)	(2,897,694,000)
Net cash flows from operating activities	20		(21,261,642,176)	83,444,831,218
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(6,985,364,763)	(1,111,784,512)
2. Expenditures on equity investments in other entities	25		(76,500,000,000)	-
3. Proceeds from interests, dividends and distributed profits	27		54,199,697,112	78,012,684
Net cash flows from investing activities	30		(29,285,667,651)	(1,033,771,828)
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	7,200,000,000
2. Proceeds from borrowings	33		61,100,000,000	-
3. Repayment of principal	34		(821,128,989)	(69,703,423,031)
4. Dividends and profits paid to owners	36		(14,491,750,250)	(16,949,161,732)
Net cash flows from financial activities	40		45,787,120,761	(79,452,584,763)
Net cash flows during the fiscal year 50 = (20+30+40)	50		(4,760,189,066)	2,958,474,627
Cash and cash equivalents at beginning of year	60		9,506,382,385	6,547,907,758
Cash and cash equivalents at end of year (70=50+60+61)	70	5.1	4,746,193,319	9,506,382,385

Hanoi, 25 March 2025

Preparer

Chief Accountant

General Director







Bui Thu Hang

Duong Thi Thai Huong

Bé Ngọc Long

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the year ended 31st December 2024

1. GENERAL INFORMATION

1.1 Form of capital ownership

Hanoi Housing Investment and Development Joint Stock Company No 6 formerly Hanoi Housing Investment and Development Company No 6 (under Hanoi Housing Investment and Development Corporation), the Company switched to operating under the model of a Joint Stock Company under Decision No. 8847/QĐ-UB dated December 2, 2004 of the Hanoi People's Committee on approving the enterprise value and equitization plan of Hanoi Housing Investment and Development Corporation. The Company operates under the Business Registration Certificate No. 0100383878, first registered on March 31, 2005, registered for the 11th change on September 18, 2023.

The Company's charter capital according to the business registration certificate No. 0100383878 registered for the 11th change on September 18, 2023, is VND 151,200,000,000 (*In words: One hundred and fifty-one billion two hundred million VND*)

The Company's shares are being traded on the UpCOM with the stock code HD6.

Head office: 6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

The total number of employees of the Company as of December 31, 2024, is 42 people (as of January 01, 2024, it is 42 people).

1.2 Operating industry and principal activities

The Company's business:

- Real estate trading, land use rights owned, used or leased. Details: Investment in construction and business of housing development.
- Construction of other civil engineering works. Details: Construction and installation of civil, industrial, traffic, irrigation, sports works. Construction of technical infrastructure, urban and industrial areas, construction of irrigation and traffic works. Construction and installation of power lines and transformer stations up to 35 KVA, construction and installation of common electrical equipment systems, water supply and drainage. Construction and renovation, upgrading of houses for sale and lease. Construction of prestressed cables and transfer of prestressed concrete construction technology;
- Travel agency. Details: Domestic and international travel business and services for tourists.
- Restaurants and mobile catering services. Details: Restaurant business.
- Short-term accommodation services. Hotel business details.
- Production of construction materials from clay. Details: Production and trading of construction materials, concrete components, metal components, wooden components.
- Specialized design activities. Details: Interior and exterior decoration.
- Production and trading of construction materials, machinery, specialized construction equipment.
- Retail of hardware, paint, glass and other installation equipment in construction, in specialized stores. Details: Trading of construction materials, concrete components, metal components, wooden components.
- Other remaining business support services not classified elsewhere. Details: Import and export of construction materials, specialized construction machinery and equipment, organization of management and operation of new urban areas and apartment buildings managed by the Company.
- Installation of other construction systems. Details: Installation of civil electrical and water equipment, construction mechanical products, elevators, wooden, iron and steel components.
- Site preparation. Details: excavation, earthwork, masonry, carpentry, concrete and steel in construction.
- Architectural activities and related technical consulting....

The main activities of the Company are Real estate trading, land use rights owned by the owner, user or lessee, Construction of other civil engineering works.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

1.3 Normal production and business cycle

The Company's normal production and business cycle: no more than 12 months.

1.4 Corporate structure

As of December 31, 2024, the Company has the following subsidiaries and affiliated units:

Name	Head office address	Business sector	Equity ownership ratio %	Control ratio %
Subsidiary				
Handico 6 Real Estate Transaction Center And trading Service	6th Floor, Mixed-use Building, Lot C1, Le Van Luong, Thanh Xuan, Hanoi	Real Estate Trading and Business	75,00%	75,00%
Ha Long Housing Investment and Development Joint Stock Company No. 6	Land plot KS-E1 Vung Dang new urban area, Yet Kieu ward, Ha Long city, Quang Ninh province, Vietnam.	Real Estate Investment	70,00%	70,00%
Diamond Flower Tower Joint Stock Company	No. 124 Ton Duc Thang, Dong Da, Hanoi	Trade and construction activities	71,40%	71,40%
Associates				
Handico 6 Mechanical and Electrical Construction Joint Stock Company	6th Floor, Mixed-use Building, Lot C1, Le Van Luong, Thanh Xuan, Hanoi	Trade and construction activities	30,00%	30,00%

1.5. Statement on the comparability of information in the Separate financial statements

The Company consistently applies accounting policies in accordance with the Vietnamese Enterprise Accounting Regime issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance, therefore, the information and figures presented in the Separate financial statements are comparable.

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING

2.1 Accounting period

The Company's financial year begins on 1 January and ends on 31 December.

2.2 Monetary unit in accounting

Monetary unit in accounting is Vietnam Dong (VND).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

3. ADOPTED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1 Adopted Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21, 2016, amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22, 2014.

3.2 Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the separate financial statements

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of financial statements

The accompanying separate financial statements are the Company's ones; therefore, they do not include the financial statements of subsidiaries. Users of the separate financial statements should read them together with the Company's consolidated financial statements for the year ended 31 December, 2024 to obtain full information of the Company's financial position as well as the results of operations and cash flows during the year.

Accounting Estimates

The preparation of separate financial statements in conformity with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and other prevailing accounting regulations in Vietnam requires The Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial period. Actual results could differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash and cash equivalents are recorded on the basis of actual receipts and payments.

Financial investments

Loans

Loans are stated at cost less allowance for doubtful loans.

Allowance for doubtful loans is made in conformity with current accounting regulations.

Investments in subsidiaries, associates

Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the separate financial statements.

Profit distributions that Company received from the accumulated profits of the subsidiaries after the Company obtains control right are recognized in separate income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments (Continued)

Investments in subsidiaries, associates (Continued)

Profit distributions that Company received from the accumulated profits of the associates after the Company obtains control right are recognized in separate income statement. Other distributions are considered a recovery of investment and are deducted to the investment value

Investments in subsidiaries, joint ventures and associates are presented in the balance sheet at cost less provisions for impairment (if any).

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method, the cost of inventories is determined in accordance with the weighted average method. Construction works are priced according to the actual specific method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Whenever tangible fixed assets are sold or disposed, the gain or loss arising from the disposal are included in other income or other expenses during the period.

	<u>Years</u>
Machinery and equipment	05 - 08
Motor vehicles	06 - 10
Office equipment	03 - 05

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and any profits or losses arising from the disposal are included in other income or other expenses for the year.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment properties

Investment properties include buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the year, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the Income Statement.

The Company does not depreciate investment property awaiting price appreciation.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

In addition, the Company was assigned by the Hanoi People's Committee to represent the investor in managing the Trung Hoa - Nhan Chinh Urban Area Construction Investment Project with a total investment capital of about VND 794 billion from the State Budget. All costs of this Project are collected and accounted for in the account "Construction in progress costs" and presented on the Company's Balance Sheet. The balance of this item presented on the Separate Financial Statements in Note No. (5.10) as of December 31, 2024, is VND 1,438,848,234.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses include:

Fixed assets major repairs expenses

Fixed assets major repairs expenses are recorded to expenses and amortized on a straight-line basis over 2 years.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables

The payables are monitored in detail by maturity terms, subjects, kind of currency and other factors according to management demand of the Company.

The payables include payable to suppliers, loans payables and other payables which are determined almost certainly about the recorded value and duration which are not less than the obligation payable, they are classified as follows:

Trade payables: includes commercial payables arising from the purchase of goods, services and assets between the Company and the seller.

Other payables include of non-commercial payables, non-related transactions of purchasing and selling of goods and services.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Provisions (for payables)

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or balance sheet date.

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the year.

The Company's provisions include: Warranty costs for C1 Diamond Flower Building project, 48 Le Van Luong Street, Nhan Chinh ward, Thanh Xuan district, Hanoi city.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unrealized revenues

Including deposits from buyers to buy apartments up to the time of preparing the separate financial statements, recorded and presented in the unrealized revenue item.

Owners' equity

Owner's equity is recorded according to the actual capital contributed by the owner.

Capital surpluses are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in capital surplus.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

The company has been appointed by the People's Committee of Hanoi to act as the investor's representative in managing the Construction Investment Project of the Trung Hoa - Nhan Chinh Urban Area with a total investment capital of approximately VND 794 billion from the state budget. All expenses and funding sources for this project are gathered and recorded under the accounts "Construction in Progress," "Capital for Basic Construction Investment," and are currently presented on the Company's Balance Sheet.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

Revenue recognition, other income

Revenue from the sale of real estate, apartment

The Company's revenue from sale of real estate is recognized when it satisfies all following conditions:

- (a) The real estate is totally completed and handed over to the buyer. The Company has transferred the significant risks and rewards of ownership of the real estate to the buyer.
- (b) The Company does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- (c) The amount of revenue can be measured reliably.
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company.
- (e) The costs incurred in respect of the transaction can be measured reliably.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition, other income (Continued)

Revenue from other services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably.
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company.
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

The Company's other service revenue for the year is the revenue from the transfer of parking spaces in the building where the Company is the investor.

Revenue of construction

Revenue and costs of construction contracts are recognized based on the value of the work completed. For construction contracts where the contractor is paid according to the value of the work performed, revenue and costs related to the contract are recognized in proportion to the work completed, as confirmed by the customer and reflected on the issued invoices. When the outcome of a contract cannot be reliably estimated, if the company can recover the costs incurred for the contract, revenue from the contract is recognized only up to the amount of costs that are expected to be recovered. In this case, no profit is recognized, even if the total costs of the contract exceed the total revenue of the contract. Adjustments to the construction volume, compensation payments, and other revenues are only recognized when agreed upon with the customer.

Revenue from interest income, dividends and profits received and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Cost of Services, Investment Properties, and Production Costs of Construction Products for the Period are recognized in accordance with the principle that aligns with the related revenue. Costs exceeding the normal level of inventory are recognized immediately in the cost of goods sold.

Financial expenses

Borrowing costs are recognized monthly based on the loan amount, interest rate, and actual loan period. Losses from the liquidation of investments in other entities are recognized as an expense in the year.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current corporate income tax, deferred tax expenses and others

Corporate income tax expense (tax income): is the total amount of current income tax expense and deferred income tax expense (or income) in determining of profit or loss for the period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable income.

The determination of corporate income tax is based on the current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

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

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET AND INCOME STATEMENT

5.1 Cash and cash equivalents

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	162,020,339	367,474,447
Cash in bank	4,584,172,980	9,138,907,938
Total	4,746,193,319	9,506,382,385

5.2 Receivables

	31/12/2024	01/01/2024
	VND	VND
Short-term receivables from customers	69,098,321,950	52,396,637,830
Ha Long Housing Development And Investment JSC	20,273,500,976	51,924,860
No 6		
EMICO Investment and Construction Project	6,882,521,963	6,882,521,963
Management Board		
Hanoi Investment and Trading JSC	5,020,637,875	5,020,637,875
Hanoi traffic construction Investment Project	4,968,536,125	4,968,536,125
Management Board		
Land 6 Real Estate JSC	9,783,736,600	9,783,736,600
Others	22,169,388,411	25,689,280,407
Total	69,098,321,950	52,396,637,830
<i>In which, receivables from related parties are presented in Note 7.2</i>	<i>22,199,618,576</i>	<i>101,424,860</i>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.3 Prepayments to suppliers

	31/12/2024	01/01/2024
	VND	VND
Prepayments to suppliers		
An Hung Mechanical Construction Co., Ltd.	1,546,044,701	919,154,701
Thanh An Trading and Construction Investment Development JSC	-	428,467,783
Others	6,275,866,434	4,555,369,257
Total	7,821,911,135	5,902,991,741

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.4 Financial investments

a. Loan receivables

	31/12/2024 (VND)		01/01/2024 (VND)	
	Original price	Book value	Original price	Book value
Short - term				
Dang Ba Toan	500,000,000	500,000,000	500,000,000	500,000,000
Phan Thi Kim Dung	-	-	500,000,000	500,000,000
Ta Van Tuan	500,000,000	500,000,000	500,000,000	500,000,000
Van Dinh Cuong	-	-	6,000,000,000	6,000,000,000
Land 6 Real Estate JSC (i)	9,226,700,565	9,226,700,565	9,226,700,565	9,226,700,565
Hanoi Investment and Trading JSC	3,933,439,389	3,933,439,389	3,933,439,389	3,933,439,389
Nguyen Viet Hong (ii)	18,000,000,000	18,000,000,000	18,000,000,000	18,000,000,000
Total	32,160,139,954	32,160,139,954	38,660,139,954	38,660,139,954

(i) According to the Economic Contract dated January 1, 2015, the Company lent money to Land 6 Real Estate JSC from January 1, 2015, to December 31, 2015, with an interest rate of 12% per annum. The appendix to the contract from January 1, 2016, onwards stipulates that no interest will be charged in accordance with Board of Directors' Resolution. The collateral for the loan is the commercial area on the 1st floor of the CT3 building, Trung Van New Urban Area, with a total area of 316 m².

(ii) According to Economic Contract No. 01/2020/HĐVT dated November 17, 2020, the Company lent money to Mr. Nguyen Viet Hong VND 16,500,000,000 with an interest rate of 0%, and Economic Contract No. 02/2020/HĐVT dated April 28, 2020, lent VND 1,500,000,000 also with an interest rate of 0%. As of December 31, 2023, the outstanding receivable balance is VND 18,000,000,000. The collateral at December 31, 2023, is Apartment A101 with an area of 463.64 m² at Keangnam Hanoi Landmark Tower, Pham Hung Street, Nam Tu Liem District, Hanoi City.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.4 Financial investments (Continued)

b. Investments in subsidiaries, associates	Ratio		31/12/2024 (VND)			01/01/2024 (VND)		
	Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Investments in Subsidiaries			170,999,233,600	-	-	90,499,233,600	-	-
Handico 6 Real Estate Transaction Center and Trading Service JSC	75.00%	75.00%	6,000,000,000		-	6,000,000,000		-
Ha Long Housing Development And Investment JSC No 6	70.00%	70.00%	164,500,000,000		-	84,000,000,000		-
Diamond Flower Tower JSC	71.40%	71.40%	499,233,600		-	499,233,600		-
Investments in Associates			600,000,000		-	4,600,000,000		-
Nhan Viet Real Estate & Infrastructure Investment JSC			-			4,000,000,000		-
Handico 6 Mechanical and Electrical Construction JSC	30.00%	30.00%	600,000,000			600,000,000		-
Total			171,599,233,600	(*)	-	95,099,233,600	(*)	-

(*) Fair value: The company has not determined the fair value of these financial instruments to disclose in the separate financial statements because there is no quoted market price for these financial investments, and the Vietnamese Accounting Standards do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying amount.

6A Floor, Diamond Flower Building, 48 Le Van Luong Street,
Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

Issued under Circular 200/2014/TT-BTC dated
22/12/2014 of the Ministry of Finance

For the year ended 31st December 2024

	31/12/2024 (VND)		01/01/2024 (VND)	
	Book value	Provision	Book value	Provision
Short - term	64,271,156,914	(5,260,450,302)	68,072,362,414	(5,260,450,302)
Dividends receivable	-	-	4,029,485,199	-
Advance	15,846,773,006	(2,641,950,302)	22,154,770,240	(2,641,950,302)
Others	48,424,383,908	(2,618,500,000)	41,888,106,975	(2,618,500,000)
Vien Tin Hanoi Co.,Ltd (1)	34,664,700,000	-	34,664,700,000	-
Investment Cooperation in the Coastal Road Construction Project in Phu Yen Province	4,000,000,000	-	-	-
Others	9,759,683,908	(2,618,500,000)	7,223,378,175	(2,618,500,000)
Total	64,271,156,914	(5,260,450,302)	68,072,362,414	(5,260,450,302)

4,029,485,199

The Business Cooperation Agreement dated August 8, 2010, and the Appendix No. 01/2016/PLHĐ/VT-HANDICO dated June 5, 2016, between Hanoi Vien Tin Co., Ltd. (Party A) and Hanoi Housing Investment and Development JSC No 6 (Party B) stipulate that Party A contributes 50% of the capital, and Party B contributes 50% of the capital to invest in the construction of the Project for the Commercial and Service Center Complex, Office Building, and Residential Apartments on a 5,224 m² land plot, designated HH, located in the Ngoi – Cau Trai area, Trung Van Ward, Nam Tu Liem District, Hanoi City. Hanoi Vien Tin Co., Ltd. commits to ensuring that the planning criteria are approved by the Hanoi Department of Architecture. The total investment of the project is VND 800 billion. The committed capital contributions from both parties are VND 160 billion, with the remaining VND 640 billion raised from other sources. The product division will follow the capital contribution ratio. The total capital that the company has contributed is VND 34,664,700,000.

	31/12/2024 (VND)		01/01/2024 (VND)	
	Historical Cost	Recoverable value	Historical Cost	Recoverable value
The total value of receivables and loans are overdue	10,339,594,913	-	10,339,594,913	-
				As of December 31, 2024, overdue for more than 03 years
Management Board of Industrial Parks of Ha Tay				452,393,520
Real Estate 10 JSC				1,721,414,320
No.1 Hanoi Construction JSC				264,847,873
Others				7,900,939,200
				10,339,594,913

**HANOI HOUSING DEVELOPMENT AND INVESTMENT
STOCK COMPANY NO 6**

6A Floor, Diamond Flower Building, 48 Le Van Luong Street,
Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

Form B 09 - DN

Issued under Circular 200/2014/TT-BTC dated
22/12/2014 of the Ministry of Finance

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.7 Inventories

	31/12/2024 (VND)		01/01/2024 (VND)	
	Historical Cost	Provision	Historical Cost	Provision
Work in progress	5,706,398,272	-	14,951,402,085	-
Other constructions	5,706,398,272	-	14,951,402,085	-
	5,706,398,272	-	14,951,402,085	-

HANOI HOUSING DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY NO 6
6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.8 Tangible fixed assets

	Unit: VND		
	Machinery and equipment	Motor vehicles	Office equipment
			Other fixed assets
			Total
HISTORY COST			
As at 01/01/2024	12,854,925,270	9,752,260,453	415,593,334
Increase	-	-	-
Construction in progress complete	-	-	-
As at 31/12/2024	12,854,925,270	9,752,260,453	415,593,334
ACCUMULATED DEPRECIATION			
As at 01/01/2024	12,854,925,270	9,212,312,251	415,593,334
Increase	-	539,948,202	-
Depreciation for the year	-	539,948,202	-
As at 31/12/2024	12,854,925,270	9,752,260,453	415,593,334
NET BOOK VALUE			
As at 01/01/2024	-	539,948,202	-
As at 31/12/2024	-	-	-

History cost of tangible fixed assets which are fully depreciated but still in use as at 31/12/2024 is VND 23,022,779,057, as at 01/01/2024 is VND 15,184,311,204.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.9 Investment property

Unit: VND

Item	01/01/2024	Increase in the year	Decrease in the year	31/12/2024
a. Investment property awaiting price appreciation				
Historical cost	1,943,856,654	6,985,364,763	-	8,929,221,417
- Buildings	1,943,856,654	6,985,364,763	-	8,929,221,417
Accumulated depreciation value	321,289,200	-	-	321,289,200
- Buildings	321,289,200	-	-	321,289,200
Net book value	1,622,567,454	6,985,364,763	-	8,607,932,217
- Buildings	1,622,567,454	6,985,364,763	-	8,607,932,217

The Company's investment property is the service area on the 1st floor of the high-rise residential project sold to employees of the Petroleum Company of Area I, located at No. 489 Nguyen Van Cu Street, Gia Thuy Ward, Long Bien District, Hanoi. The Company purchased this property with the intention of holding it for capital appreciation before selling.

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of the investment property as of December 31, 2024, needs to be disclosed. However, the Company does not have sufficient information to determine the fair value of these assets at the time of preparing the separate balance sheet.

5.10 Construction in progress

	31/12/2024 VND	01/01/2024 VND
Trung Hoa - Nhan Chinh Urban Area Construction Investment Project - Capital from Hanoi City Budget	1,438,848,234	1,438,848,234
Business project of Company	110,807,365,746	183,510,734,791
C1 Trung Hoa - Nhan Chinh Project	107,218,537,916	179,921,906,961
Other constructions	3,588,827,830	3,588,827,830
Total	112,246,213,980	184,949,583,025

5.11 Prepaid expenses

	31/12/2024 VND	01/01/2024 VND
Long - term	-	940,031,709
Cost of company cafeteria repair	-	940,031,709
Total	-	940,031,709

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.12 Short-term trade payables

	31/12/2024 (VND)		01/01/2024 (VND)	
	Book value	Amount able to pay	Book value	Amount able to pay
Hanoi Investment and Trading JSC	3,727,000,000	3,727,000,000	3,727,000,000	3,727,000,000
Handico 6 Real Estate Transaction Center and Trading Service JSC	2,208,478,014	2,208,478,014	5,159,492,880	5,159,492,880
Ha Long Housing Development And Investment JSC No 6	7,643,767,936	7,643,767,936	-	-
Vien Dong Group of Real Estate and Property JSC	7,259,429,000	7,259,429,000	7,259,429,000	7,259,429,000
Others	6,452,366,425	6,452,366,425	23,864,089,282	23,864,089,282
Total	27,291,041,375	27,291,041,375	40,010,011,162	40,010,011,162
<i>In which, payable from related parties are presented in Note 7.2</i>	<i>9,852,245,950</i>	<i>9,852,245,950</i>	<i>5,470,359,919</i>	<i>5,470,359,919</i>

5.13 Prepayments from customers

	31/12/2024 VND	01/01/2024 VND
Nguyen Manh Hung	117,000,000	-
Others	294,581,512	294,581,512
Total	411,581,512	294,581,512

5.14 Taxes and other payables to, receivables from the government budget

Unit: VND

	01/01/2024	Payables	Paid	31/12/2024
Payables	1,677,430,165	6,230,561,809	7,006,553,731	901,438,243
Value Added Tax	1,375,137,456	4,330,963,927	5,706,101,383	-
Personal Income Tax	302,292,709	919,391,100	320,245,566	901,438,243
Land tax, Land rental charges	-	965,473,219	965,473,219	-
Business license tax	-	3,000,000	3,000,000	-
Fees, charges and other payables	-	11,733,563	11,733,563	-
Receivables	885,540,597	(50,782,493)	110,045,080	1,046,368,170
Corporate income tax	146,879,338	-	110,045,080	256,924,418
Land tax, Land rental charges	738,661,259	(50,782,493)	-	789,443,752

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.15 Other payables

	31/12/2024	01/01/2024
	VND	VND
Short - term	32,428,349,615	41,275,651,829
Trade Union fees	543,126,306	553,177,195
Dividend, Profit payables	7,378,259,068	7,378,259,068
Other payables	24,506,964,241	33,344,215,566
<i>Management Board of Diamond Flower Apartment Building, Nhan Chinh Ward</i>	-	7,720,516,697
<i>Others</i>	24,506,964,241	25,623,698,869
Long - term	63,752,558,123	71,964,054,346
Hanoi Investment and Trading JSC (Receive capital contribution for business cooperation from the C1 Trung Hoa Nhan Chinh construction joint venture project) (*)	52,802,558,123	61,014,054,346
Dai Hai Ha JSC (Receive capital contribution for business cooperation according to Contract No.12/2009 of C2 Trung Hoa - Nhan Chinh project)	500,000,000	500,000,000
DTT Vietnam Investment Trading JSC (Receive capital contribution for business)	9,200,000,000	9,200,000,000
Receive business capital contributions from individuals of the business cooperation project of No.1 Cai Dam villa area	1,250,000,000	1,250,000,000
Total	96,180,907,738	113,239,706,175
<i>In which, receivables from related parties are presented in Note 7.2</i>	<i>205,276,984</i>	<i>1,545,701,792</i>

(*) Business cooperation contract No. 69/2007 Business cooperation contract dated January 20, 2007, Hanoi Housing Development Investment Joint Stock Company No 6 contributes 51% of capital, Hanoi Investment and Trading Joint Stock Company contributes 49%, profit is divided according to capital contribution ratio.

5.16 Unearned revenues

	31/12/2024	01/01/2024
	VND	VND
Long - term		
Revenue received in advance (apartment transfer fee)	12,838,729,668	33,172,189,255
Total	12,838,729,668	33,172,189,255

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.17 Borrowings

	31/12/2024 (VND)		Phát sinh trong năm (VND)		01/01/2024 (VND)	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings	93,200,000,000	93,200,000,000	61,100,000,000	821,128,989	32,921,128,989	32,921,128,989
Ha Long Housing Development And Investment JSC No 6 (1)	34,400,000,000	34,400,000,000	15,000,000,000	-	19,400,000,000	19,400,000,000
Bank for Investment and Development of Vietnam BIDV	-	-	-	821,128,989	821,128,989	821,128,989
Handico 6 Mechanical and Electrical Construction JSC (2)	25,100,000,000	25,100,000,000	25,100,000,000	-	-	-
Personal borrowing (3)	33,700,000,000	33,700,000,000	21,000,000,000	-	12,700,000,000	12,700,000,000
Total	93,200,000,000	93,200,000,000	61,100,000,000	821,128,989	32,921,128,989	32,921,128,989

In which, borrowings from related parties are presented in Note 7.2

- (1.1) Economic Contract No. 01.08/2023/HĐKT-HN-HL, signed on August 23, 2023, has a loan term of 12 months with an interest rate of 0.2% per annum and a loan amount of VND 13,000,000,000, purpose: To ensure the timely progress of Project E1 Ha Long.
- (1.2) Economic Contract No. 18.09/2023/HĐKT-HN-HL, signed on September 18, 2023, with a loan term of 12 months and an interest rate of 0.2% per annum. Loan amount: VND 4,500,000,000, purpose: To ensure the timely progress of Project E1 Ha Long.
- (1.3) Economic Contract No. 18.01/2024/HĐKT-HN-HL, signed on January 26, 2024, with a loan term of 12 months and an interest rate of 0.2% per annum. Loan amount: VND 2,000,000,000, purpose: To ensure the timely progress of Project E1 Ha Long.
- (1.4) Economic Contract No. 29.01/2024/HĐKT-HN-HL, signed on January 29, 2024, with a loan term of 12 months and an interest rate of 0.2% per annum. Loan amount: VND 10,000,000,000, purpose: To ensure the timely progress of Project E1 Ha Long.
- (1.5) Economic Contract No. 29.1/2024/HĐKT-HN-HL, signed on September 17, 2024, with a loan term of 12 months and an interest rate of 0.2% per annum. Loan amount: VND 2,000,000,000, purpose: To ensure the timely progress of Project E1 Ha Long, disbursement status: VND 1,000,000,000 has been disbursed.
- (1.6) Economic Contract No. 22.10/2024/HĐKT-HN-HL, signed on October 22, 2024, with a loan term of 12 months and an interest rate of 0.2% per annum. Loan amount: VND 2,000,000,000, purpose: To ensure the timely progress of Project E1 Ha Long.
- (1.7) Economic Contract No. 07.11/2022/HĐKT-HN-HL, signed on November 30, 2022, with a loan term of 12 months and an interest rate of 0.2% per annum. Loan amount: VND 5,000,000,000, purpose: To ensure the timely progress of Project E1 Ha Long.
- (2) Economic Contract No. 18.12/2024/HĐKT/HME-HDD06, signed on December 18, 2024, with a loan term of 3 months starting from December 19, 2024, and an interest rate of 4.3% per annum. Loan amount: VND 25,100,000,000.
- (3) Borrowings from other parties refer to loans from individuals within the Company to supplement business capital. The maximum interest rate is 12% per annum, with a loan term of 1 year.

HANOI HOUSING DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY NO 6
6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.18 Provisions

Long - term

Construction warranty provisions

Total

	31/12/2024	01/01/2024
	VND	VND
	10,099,368,481	2,328,607,860
Total	10,099,368,481	2,328,607,860

5.19 Owners' equity

a. Changes of owners' equity

	Owner's Investment Capital	Capital surplus shares	Development Investment Fund	Undistributed profit after tax	Capital source for investment in construction	Total
As at 01/01/2023	144,000,000,000	1,303,275,917	14,190,258,556	83,979,126,296	1,423,176,288	244,895,837,057
Increase	7,200,000,000	-	1,541,410,748	15,414,107,479	-	24,155,518,227
Capital increase	7,200,000,000	-	-	-	-	7,200,000,000
Profit in the previous year	-	-	-	15,414,107,479	-	15,414,107,479
Profit distribution	-	-	1,541,410,748	-	-	1,541,410,748
Decrease	-	(30,000,000)	-	(20,054,539,346)	-	(20,084,539,346)
Dividends	-	-	-	(17,280,000,000)	-	(17,280,000,000)
Allocation to development investment fund	-	-	-	(1,541,410,748)	-	(1,541,410,748)
Allocation to reward and welfare fund	-	-	-	(1,233,128,598)	-	(1,233,128,598)
Other decrease	-	(30,000,000)	-	-	-	(30,000,000)
As at 31/12/2023	151,200,000,000	1,273,275,917	15,731,669,304	79,338,694,429	1,423,176,288	248,966,815,938
As at 01/01/2024	151,200,000,000	1,273,275,917	15,731,669,304	79,338,694,429	1,423,176,288	248,966,815,938
Increase	-	-	3,415,714,907	34,157,149,073	-	37,572,863,980
Profit in the year	-	-	3,415,714,907	-	-	3,415,714,907
Fund allocation	-	-	-	34,157,149,073	-	34,157,149,073
Decrease	-	-	-	(21,268,286,833)	-	(21,268,286,833)
Dividends (i)	-	-	-	(15,120,000,000)	-	(15,120,000,000)
Allocation to development investment fund (ii)	-	-	-	(3,415,714,907)	-	(3,415,714,907)
Allocation to reward and welfare fund (iii)	-	-	-	(2,732,571,926)	-	(2,732,571,926)
As at 31/12/2024	151,200,000,000	1,273,275,917	19,147,384,211	92,227,556,669	1,423,176,288	265,271,393,085

Unit: VND

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.19 Owners' equity (Continued)

(i) The Company will distribute dividends for the year 2023 according to Resolution No. 11/2024/NQ-DHDCD dated June 20, 2024, with a dividend rate of 10% of the charter capital, paid in cash. The Development Investment Fund, the Bonus and Welfare Fund, and the Mutual Assistance Fund were fully appropriated from 2023 in accordance with the Company's Charter.

(ii) The Company will temporarily allocate 10% of the after-tax profit to the development investment fund according to the profit distribution plan for the year 2024 in Resolution No. 11/2024/NQ-DHDCD dated June 20, 2024.

(iii) The Company will temporarily allocate 7% of the after-tax profit to the bonus and welfare fund, and 1% of the after-tax profit to the mutual assistance fund for the year 2024, in accordance with the profit distribution plan for the year 2024 in Resolution No. 11/2024/NQ-DHDCD dated June 20, 2024.

b. Details of owners' equity

	31/12/2024	01/01/2024
	VND	VND
Hanoi Housing Development And Investment Corporation	24,602,450,000	24,602,450,000
Capital contribution from other shareholders	126,597,550,000	126,597,550,000
Total	151,200,000,000	151,200,000,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	Year 2024	Year 2023
	VND	VND
Shareholders' capital		
Opening balance	151,200,000,000	144,000,000,000
Increased during the period	-	7,200,000,000
Closing balance	151,200,000,000	151,200,000,000
Dividend, Profit distribution	15,120,000,000	17,280,000,000

d. Shares

	31/12/2024	01/01/2024
	Shares	Shares
Quantity of registered shares	15,120,000	15,120,000
Quantity of issued shares	15,120,000	15,120,000
Common shares	15,120,000	15,120,000
Outstanding shares	15,120,000	15,120,000
Common shares	15,120,000	15,120,000
Par value of outstanding shares (VND/ shares)	10,000	10,000

e. The Company's funds

	31/12/2024	01/01/2024
	VND	VND
Development and investment funds	19,147,384,211	15,731,669,304

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.20 Off Balance Sheet Items

	31/12/2024	1/1/2024
Written-off bad debts	12,453,533,933	8,514,288,516

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE SEPARATE INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	Year 2024 VND	Year 2023 VND
Revenue from construction	35,364,066,538	64,210,392,479
Revenue from sales of apartment	35,721,325,392	8,680,345,844
Revenue from services	4,443,048,000	-
	<u>75,528,439,930</u>	<u>72,890,738,323</u>
<i>In which, revenue from related parties are presented in Note 7.2</i>	38,934,643,592	54,216,573,196

6.2 Cost of goods sold

	Year 2024 VND	Year 2023 VND
Cost of construction	33,779,434,739	57,875,425,404
Cost of sales of apartment	33,387,585,028	6,660,045,549
Cost of services	2,479,532,292	-
	<u>69,646,552,059</u>	<u>64,535,470,953</u>

6.3 Financial income

	Year 2024 VND	Year 2023 VND
Interest income from deposits	247,498,622	78,012,684
Dividends received	50,000,000,000	25,033,151,492
Total	<u>50,247,498,622</u>	<u>25,111,164,176</u>

6.4 Financial expenses

	Year 2024 VND	Year 2023 VND
Interest expenses	454,994,858	4,945,045,508
Total	<u>454,994,858</u>	<u>4,945,045,508</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

6.5 Sale expenses and General and administrative expenses

	Year 2024	Year 2023
	VND	VND
Employee expenses	10,053,789,534	6,590,257,725
Materials expenses	231,288,274	241,637,777
Office supplies expenses	96,623,692	27,653,771
Amortization and depreciation expenses	769,927,038	256,305,450
Charges and fee	960,320,343	1,291,716,339
Outsourcing expenses	307,959,734	274,270,816
Other cash expense	5,577,034,864	4,616,954,044
<i>In which, air conditioning system maintenance expenses</i>	-	1,013,604,834
	17,996,943,479	13,298,795,922

6.6 Other income/ Other expenses

	Year 2024	Year 2023
	VND	VND
Other income	1,795,178,579	1,473,156,128
Booth and machinery rental	1,659,818,180	1,297,727,271
Others	135,360,399	175,428,857
Other expenses	5,315,477,662	1,194,321,685
Tax penalty expenses	10,424,907	-
Depreciation of cars with original price over 1.6 billion VND	389,904,240	779,808,480
Debt settlement	3,939,245,417	-
Others	975,903,098	414,513,205
Other income/Other expenses (Net)	(3,520,299,083)	278,834,443

6.7 Production and business expenses by factors

	Year 2024	Year 2023
	VND	VND
Material expenses	369,461,966	879,856,536
Employee expenses	10,076,289,534	10,137,402,279
Amortization and Depreciation expenses	769,927,038	1,078,891,708
Outsourcing expenses	11,761,472,830	19,488,080,957
Other cash expenses	17,111,386,731	5,647,998,800
Total	40,088,538,099	37,232,230,280

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

6.8 Current corporate income tax expense

	Year 2024 VND	Year 2023 VND
Profit (loss) before tax	34,157,149,073	15,501,424,559
Adjustments to increase taxable income	5,279,606,273	1,071,211,139
Expenses not be deducted	10,424,907	171,018,659
Fines and tax arrears	5,269,181,366	900,192,480
Adjustments to decrease taxable income	50,000,000,000	25,033,151,492
Dividends are received during the year	50,000,000,000	25,033,151,492
Taxables income	(10,563,244,654)	(8,460,515,794)
Real estate business profit	-	436,585,401
Corporate income tax rate	20%	20%
Corporate income tax	-	87,317,080
Current income tax expenses	-	87,317,080

7. OTHER INFORMATION

7.1 Other events

As of December 31, 2024, and up to the time of preparing this separate financial statement, the Company has not increased its capital. According to Resolution of the General Meeting of Shareholders No. 09/2022/NQ-DHCD dated June 24, 2022, approving the plan to issue shares to existing shareholders to increase capital after receiving approval from the State Securities Commission. The number of shares expected to be issued is 14,400,000 shares.

7.2 Information of related parties

In the year, the Company has transactions with related parties as follows:

Information of related parties

Related parties	Relationship
Handico 6 Real Estate Transaction Center and Trading Service JSC	Subsidiaries
Ha Long Housing Development And Investment JSC No 6	Subsidiaries
Diamond Flower Tower JSC	Subsidiaries
Nhan Viet Real Estate & Infrastructure Investment JSC	Associates
Handico 6 Mechanical and Electrical Construction JSC	Associates
Members of the Board of Management, Board of Supervisors, Board of General Directors of the company and individuals related to them	Have a significant impact

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

7.2 Information of related parties (Continued)

Remuneration for Boards of Management, Supervisors, General Directors and Other managers

		Year 2024	Year 2023
	Nature of transaction	VND	VND
Board of Management			
Le Quoc Binh	Salary, Bonus, Remuneration	651,588,000	600,900,000
Be Ngoc Long	Salary, Bonus, Remuneration	565,100,000	494,148,000
Vu Tuan Anh	Remuneration	31,680,000	31,680,000
Pham Ngoc Chien	Remuneration	31,680,000	31,680,000
Hoang Tuan Anh	Remuneration	10,560,000	31,680,000
Board of Supervisors			
Nguyen Thi Thu Hien	Remuneration	25,344,000	25,344,000
Pham Anh Tu	Salary, Bonus, Remuneration	303,187,532	274,748,000
Pham Thi Kim Dung	Salary, Bonus, Remuneration	192,219,212	180,575,571
Information discloser			
Pham Ngoc Quynh	Salary, Bonus, Remuneration	273,440,870	217,680,000
Board of General Directors			
Ngo Van Dong	Salary, Bonus	293,845,818	309,665,273
Hoang Que Son	Salary, Bonus	404,439,195	364,058,000
Dinh Ngoc Linh	Salary, Bonus	471,330,000	403,500,000
Chief Accountant			
Duong Thi Thai Huong	Salary, Bonus	418,695,857	371,576,191
Total		3,673,110,484	3,337,235,035

Transactions with related parties

Transaction with related parties	Relationship	Nature of transaction	Year 2024	Year 2023
			VND	VND
Sales of goods				
Handico 6 Real Estate	Subsidiaries	Revenue from	38,934,643,592	54,216,573,196
Transaction Center and Trading Service JSC		services and others	5,051,747,297	115,260,645
Ha Long Housing Development And Investment JSC No 6	Subsidiaries	Revenue from construction	33,882,896,295	54,101,312,551
Purchase of goods				
Handico 6 Real Estate	Subsidiaries	Service value	57,721,174,791	25,998,562,582
Transaction Center and Trading Service JSC			735,810,028	965,411,090
		Dividend	-	9,952,198,490
Ha Long Housing Development And Investment JSC No 6	Subsidiaries	Dividend	50,000,000,000	15,080,953,002
		Purchase floor level	6,985,364,763	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

7.2. Information of related parties (Continued)

Loan, Loan interest paid	Relationship	Nature of transaction	Year 2024 VND	Year 2023 VND
Loan interest paid			140,191,781	-
Nguyen Thi Thu Hien	Head of the Board of Supervisors	Loan interest	140,191,781	-

Increase/Decrease in Loan with related parties

Borrowing, loan repayment	Relationship	Nature of transaction	Year 2024 VND	Year 2023 VND
Handico 6 Real Estate Transaction Center and Trading Service JSC (3)	Subsidiaries	Loan repayment	-	4,000,000,000
Ha Long Housing Development And Investment JSC No 6	Subsidiaries	Borrowing	15,000,000,000	17,500,000,000
		Loan repayment	-	49,100,000,000
Handico 6 Mechanical and Electrical Construction JSC	Associates	Borrowing	25,100,000,000	-

Related party balance

Transactions with related parties	Relationship	Nature of transaction	31/12/2024 VND	01/01/2024 VND
Balance with related parties				
Trade receivables			22,199,618,576	101,424,860
Handico 6 Real Estate Transaction Center and Trading Service JSC	Subsidiaries	Receivables from services	1,926,117,600	49,500,000
Handico 6 Mechanical and Electrical Construction JSC	Subsidiaries	Revenue from construction	20,273,500,976	51,924,860
Other receivables			-	4,029,485,199
Handico 6 Real Estate Transaction Center and Trading Service JSC	Subsidiaries	Dividends	-	4,029,485,199

6A Floor, Diamond Flower Building, 48 Le Van Luong Street,
Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

Issued under Circular 200/2014/TT-BTC dated
22/12/2014 of the Ministry of Finance

For the year ended 31st December 2024

Related parties	Relationship	Nature of transaction	31/12/2024 VND	01/01/2024 VND
Trade Payables			9,852,245,950	5,470,359,919
Handico 6 Real Estate Transaction Center and Trading Service JSC	Subsidiaries	Trade payables	2,208,478,014	5,159,492,880
Handico 6 Mechanical and Electrical Construction JSC	Associates	Trade payables	-	310,867,039
Ha Long Housing Development And Investment JSC No 6	Subsidiaries	Trade payables	7,643,767,936	-
Other Trade payables			205,276,984	1,545,701,792
Ha Long Housing Development And Investment JSC No 6	Subsidiaries	Interest payables	-	1,475,701,792
Handico 6 Mechanical and Electrical Construction JSC	Associates	Interest payables	38,440,822	-
Le Quoc Binh	Chairman of Directors	Interest payables	44,383,561	-
Be Ngoc Long	General Director	Interest payables	60,164,384	-
Nguyen Thi Thu Hien	Head of the Board of Supervisors	Interest payables	-	70,000,000
Le Hoang Nam	Related person	Interest payables	62,288,217	-
	Relationship	Nature of transaction	Year 2024 VND	Year 2023 VND
Loan payable			82,100,000,000	21,000,000,000
Ha Long Housing Development And Investment JSC No 6	Subsidiaries	Loan payable	34,400,000,000	19,400,000,000
Be Ngoc Long	General Director	Loan payable	600,000,000	600,000,000
Le Quoc Binh	Chairman of Directors	Loan payable	9,000,000,000	-
Nguyen Thi Thu Hien	Head of the Board of Supervisors	Loan payable	1,000,000,000	1,000,000,000
Le Hoang Nam	Related person	Loan payable	12,000,000,000	-
Handico 6 Mechanical and Electrical Construction JSC	Associates	Loan payable	25,100,000,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024 .

7.3 Comparative figures

Comparative figures on the balance sheet and related notes are taken from the separate financial statements for the year ended 31 December 2023, which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

Hanoi, 25 March 2025

Preparer



Bui Thu Hang

Chief Accountant



Duong Thi Thai Huong

General Director



Be Ngoc Long

