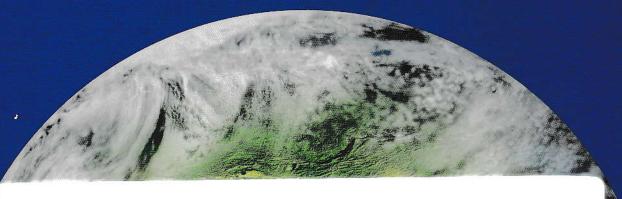
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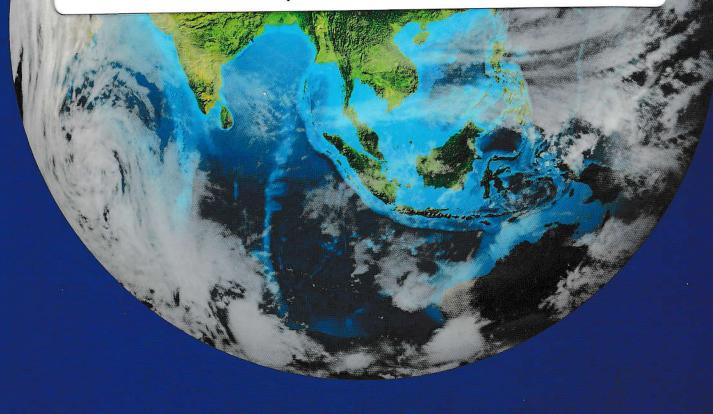


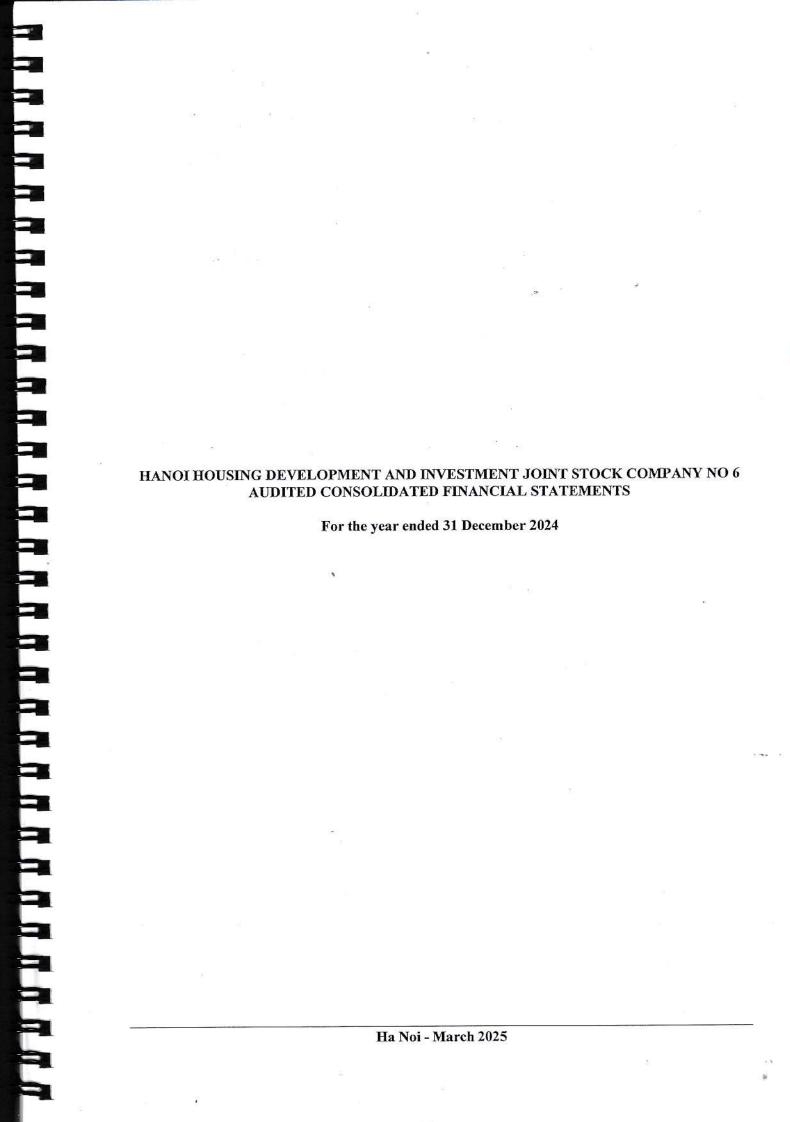
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HANOI HOUSING DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY NO 6
AUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024





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

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

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 Consolidated financial statements for the fiscal year ended December 31, 2024.

COMPANY

Hanoi Housing Development and Investment Joint Stock Company No 6 (referred to as the "Company"), was established from the Hanoi Housing Development and Investment Company No 6 (under the Hanoi Housing Development and Investment Corporation), which transitioned to operate as a joint stock company according to decision No. 8847/QD-UB dated December 2, 2004, by the Hanoi People's Committee approving the enterprise value and the equitization plan of the Hanoi Housing Development and Investment Joint Stock Company No 6 under the Hanoi Housing Development and Investment Corporation. The company operates under Business Registration Certificate No. 0100383878, initially registered on March 31, 2005, with the 11th amendment registered on September 18, 2023.

The company's charter capital, according to the 11th Business Registration Certificate dated September 18, 2023, is 151,200,000,000 VND (in words: One hundred fifty-one billion two hundred million VND).

Company Name in Foreign Language: Ha Noi Housing Development and Investment Joint Stock Company No 6.

The company's shares are being traded on the Upcom exchange under the code HD6.

The company's headquarters is located at: 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 Ngọc Long Member
Mr Pham Ngọc Chien Member

Mr Hoang Tuan Anh Member (Dismissed on 20 June 2024)

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

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

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)

SUBSEQUENT EVENTS

According to the Board of General Directors, 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 Consolidated financial statements for the year ended 31 December 2024.

AUDITORS

The Company's Consolidated financial statements for the year ended 31 December 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 Consolidated financial statements, which give a true and fair view of the financial position of the Company as at 31/12/2024 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 Consolidated financial statements. In preparing these Consolidated 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 Consolidated financial
 statements.
- Design and effectively implement the internal control system in order to ensure that the preparation and
 presentation of the Consolidated financial statements are free from material misstatements due to frauds
 or errors.
- Prepare the Consolidated 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 Consolidated financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the Consolidated 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 Consolidated financial statements.

For and on behalf of the Board of General Directors, by

Be Ngoc Long General Director

Ha Noi, 26 March 2025

CÔNG TY CỔ PHÂN



CÔNG TY TNHH KIẾM TOÁN CPA VIETNAM

Tru sở chính TP. Hà Nội:

Tầng 8, Cao ốc Văn phòng VG Building, Số 235 Nguyễn Trãi, Q. Thanh Xuân, TP. Hà Nội.

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www.cpavietnam.vn



No: 136/2025/BCKT-CPA VIETNAM-NVI

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 Consolidated financial statements of Ha Noi Housing Development and Investment Joint Stock Company No 6 prepared on 26 March 2025, from page 06 to page 40, including Consolidated Balance Sheet as of December 31, 2024, and the Consolidated Income statement, and Consolidated cash flows statement for the year then ended, and Notes to the Consolidated financial statements.

The Board of General Directors' responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 consolidated financial statements gives a true and fair view of, in all material respects, the consolidated 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 consolidated financial statements in Vietnam.

Emphasis of matter

We would like to emphasize Note 5.2 in the Consolidated Financial Statements regarding the status of the bond investment in Saigon Glory Co., Ltd. (SGL).

Our audit opinion is not modified in respect of this matter.

8 maure

Phan Thanh Nam Deputy General Director

Audit Practising Registration Certificate

No: 1009-2023-137-1

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED A member firm of INPACT

Hanoi, 26 March 2025

Luu Anh Tuan Auditor

Audit Practising Registration Certificate

No: 1026-2024-137-1

Authorised letter No: 02/2025/UQ-CPA VIETNAM of Chairman of Management Board, dated 02/01/2025

Form B 01 - DN/HN Issued under Circular 200/2014/TT-BTC dated

6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City. ssued under Circular 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

		mber 202	I Dooc	713 41 3
01/01/2024	31/12/2024			
VND	VND	Note _	Code	ASSETS
428,986,186,755	608,525,674,488		100	- SHORT-TERM ASSETS
			100	(100=110+120+130+140+150)
74,850,182,819	67,845,230,186	5.1	110	
21,156,391,121	38,635,308,388		111	
53,693,791,698	29,209,921,798		112	. Cash . Cash equivalents
42,090,846,260	33,187,200,000	5.2	120	51 298 25-7202 30
		3.2		I. Short-term financial investments
-	(2,018,636,260)		122	Allowances for decline in value of trading securities
42,090,846,260	35,205,836,260		123	. Investments held to maturity
254,401,931,902	496,847,807,742		130	II. Short-term financial investments
63,685,538,573	193,889,806,713	5.3	131	. Short-term receivables from customers
35,541,406,365	91,942,723,966	5.4	132	. Prepayments to suppliers in short-term
56,200,139,954	78,750,139,954	5.5	135	. Short-term loan receivables
109,314,441,923	142,604,732,022	5.6	136	. Other short-term receivables
(10,339,594,913)	(10,339,594,913)	5.7	137	Provision for short-term doubtful receivables
17,459,415,351	9,116,938,871		140	V. Inventories
17,459,415,351	9,116,938,871	5.8	141	. Inventories
40,183,810,423	1,528,497,689		150	V. Other short-term assets
39,295,127,874	55 AS AS	5.12	151	Short-term prepaid expenses
3,141,952	482,129,519		152	2. Deductible VAT
885,540,597	1,046,368,170	5.16	153	Taxes and other receivables from State
833,185,484,094	201,456,071,541		200	B - LONG-TERM ASSETS
S S S S S S S S S S S S S S S S S S S				(200=210+220+230+240+250+260)
10,200,000,000	170		210	Long-term receivables
10,200,000,000	<u> </u>	5.6	216	Receivables from long-term loans
40,345,103,472	74,375,396,057		220	II. Fixed assets
40,345,103,472	74,375,396,057	5.9	221	1. Tangible fixed assets
64,009,226,111	102,933,160,417		222	- Costs
(23,664,122,639)	(28,557,764,360)		223	- Accumulated depreciation
1,622,567,454	8,607,932,217	5.10	230	III. Investment properties
1,943,856,654	8,929,221,417		231	1. Costs
(321,289,200)	(321,289,200)		232	2. Accumulated depreciation
768,439,761,901	112,246,213,980		240	IV. Long-term assets in progress
768,439,761,901	112,246,213,980	5.11	242	Long-term work in progress
4,600,000,000	600,000,000	5.2	250	V. Long-term investments
4,600,000,000	600,000,000		252	1. Investments in joint ventures and associates
7,978,051,267	5,626,529,287		260	VI. Other long-term assets
1,019,875,670	68,353,690	5.12	261	Long-term prepaid expenses
6,958,175,597	5,558,175,597	5.13	269	Commercial advantage
1,262,171,670,849	809,981,746,029	-	270	TOTAL ASSETS (270 = 100+200)

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CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2024

I. Short-term liabilities 310 300, 1. Short-term trade payables 311 5.14 52, 2. Short-term prepayments from customers 312 5.15 6, 3. Taxes and other payables to government budget 313 5.16 41, 4. Payables to employees 314 4, 5. Short-term accrued expenses 315 5.17 31, 6. Short-term unearned revenues 318 5.18 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	31/12/2024 01/01/2024 VND VND 105,751,057 953,191,682,160 657,948,974 807,889,685,940 621,722,704 49,934,304,236 555,289,482 38,146,295,191 258,849,800 11,880,125,011 968,063,789 2,371,024,427 706,899,201 536,097,282 581,985,280,363
C- LIABILITIES (300 = 310 + 330) 300 405, I. Short-term liabilities 310 300, 1. Short-term trade payables 311 5.14 52, 2. Short-term prepayments from customers 312 5.15 6, 3. Taxes and other payables to government budget 313 5.16 41, 4. Payables to employees 314 4, 5. Short-term accrued expenses 315 5.17 31, 6. Short-term unearned revenues 318 5.18 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	105,751,057 953,191,682,160 657,948,974 807,889,685,940 621,722,704 49,934,304,236 555,289,482 38,146,295,191 258,849,800 11,880,125,011 968,063,789 2,371,024,427 706,899,201 536,097,282
I. Short-term liabilities 310 300, 1. Short-term trade payables 311 5.14 52, 2. Short-term prepayments from customers 312 5.15 6, 3. Taxes and other payables to government budget 313 5.16 41, 4. Payables to employees 314 4, 5. Short-term accrued expenses 315 5.17 31, 6. Short-term unearned revenues 318 5.18 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	657,948,974 807,889,685,940 621,722,704 49,934,304,236 555,289,482 38,146,295,191 258,849,800 11,880,125,011 968,063,789 2,371,024,427 706,899,201 536,097,282
1. Short-term trade payables 311 5.14 52, 2. Short-term prepayments from customers 312 5.15 6, 3. Taxes and other payables to government budget 313 5.16 41, 4. Payables to employees 314 4, 5. Short-term accrued expenses 315 5.17 31, 6. Short-term unearned revenues 318 5.18 73, 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	621,722,704 49,934,304,236 555,289,482 38,146,295,191 258,849,800 11,880,125,011 968,063,789 2,371,024,427 706,899,201 536,097,282
2. Short-term prepayments from customers 312 5.15 6, 3. Taxes and other payables to government budget 313 5.16 41, 4. Payables to employees 314 4, 5. Short-term accrued expenses 315 5.17 31, 6. Short-term unearned revenues 318 5.18 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	555,289,482 38,146,295,191 258,849,800 11,880,125,011 968,063,789 2,371,024,427 706,899,201 536,097,282
Taxes and other payables to government budget 4. Payables to employees 5. Short-term accrued expenses 6. Short-term unearned revenues 7. Other short-term payments 8. Short-term borrowings and finance lease liabilities 9. Bonus and welfare fund 313 5.16 41, 4, 5.17 31, 6. Short-term accrued expenses 315 5.17 31, 31, 318 5.18 319 5.19 73, 319 5.19 73, 310 5.20 78,	258,849,800 11,880,125,011 968,063,789 2,371,024,427 706,899,201 536,097,282
3. budget 313 5.16 41, 4. Payables to employees 314 4, 4, 5. Short-term accrued expenses 315 5.17 31, 31, 6. Short-term unearned revenues 318 5.18 7. 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	968,063,789 2,371,024,427 706,899,201 536,097,282
4. Payables to employees 314 4, 5. Short-term accrued expenses 315 5.17 31, 6. Short-term unearned revenues 318 5.18 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	706,899,201 536,097,282
5. Short-term accrued expenses 315 5.17 31, 6. Short-term unearned revenues 318 5.18 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	
6. Short-term unearned revenues 318 5.18 7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	501 005 000 262
7. Other short-term payments 319 5.19 73, 8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	- 381,983,280,303
8. Short-term borrowings and finance lease liabilities 320 5.20 78, 9. Bonus and welfare fund 322 11,	028,043,805 98,875,210,655
J. Bolids and Western	815,340,000 13,536,468,989
- Marine - App. Comp. Marine Comp. Marine Comp. (1) - 1	703,740,193 10,624,879,786
	447,802,083 145,301,996,220
	838,729,668 33,172,189,255
	752,558,123 71,964,054,346
To the home wines and finance losse	034,250,000 37,837,144,759
4. Long-term provisions 342 5.21 24,	822,264,292 2,328,607,860
	875,994,972 308,979,988,689
	875,994,972 308,979,988,689
	200,000,000 151,200,000,000
- Ordinary shares with voting rights 411a 151,.	200,000,000 151,200,000,000
	273,275,917 1,273,275,917
2. Capital surplus	914,206,370 17,498,491,463
4. Other equity funds 420 1,	,535,326,407 1,535,326,407
	,427,260,449 67,161,016,354
	041,016,354 48,447,162,124
forward	
Undistributed profit after tax for the current year 45,	386,244,095 18,713,854,230
6. Capital expenditure funds 422 1,	
	,423,176,288 1,423,176,288
TOTAL RESOURCES (440 = 300+400) 440 809	,423,176,288 1,423,176,288 ,102,749,541 68,888,702,260

Preparer

Chief Accountant

Hanoi, 26 March 2025 General Director

CÔNG TY CỔ PHẬM ĐẦU TƯ VÀ PHẬT TRIỆM NHÀ 90 6

Bui Thu Hang

Duong Thi Thai Huong

Be Ngoc Long

6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City. Form B02 - DN/HN Issued under Circular 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2024

	ITEMS	Code	Note	Year 2024 VND	Year 2023 VND
1.	Revenues from sales and services rendere	01	6.1	905,957,304,552	367,164,877,293
2.	Revenue deductions	02		1920 c	F
3.	Net revenues from sales and services rendered $(10 = 01-02)$	10		905,957,304,552	367,164,877,293
4.	Costs of goods sold	11	6.2	703,241,896,507	258,779,173,138
5.	Gross revenues from sales and services rendered $(20 = 10-11)$	20		202,715,408,045	108,385,704,155
6.	Financial income	21	6.3	8,140,072,711	2,027,737,677
7.	Financial expenses	22	6.4	499,857,324	4,825,074,303
	In which: interest expenses	23		499,857,324	4,729,792,358
8.	Profit/Loss in Joint Ventures and Associates	24		-	-
9.	Selling expenses	25	6.5	51,030,609,210	37,530,703,338
10.	General administratives expenses	26	6.5	32,508,501,165	23,638,346,987
11.	Net profits from operating activities	30		126,816,513,057	44,419,317,204
	${30 = 20 + (21 - 22) - (25 + 26)}$				
12.	Other income	31	6.6	7,213,491,703	3,132,920,878
13.	Other expenses	32	6.6	27,251,257,246	2,674,844,745
14.	Other profits $(40 = 31-32)$	40		(20,037,765,543)	458,076,133
15.	Total net profit before tax $(50 = 30+40+45)$	50		106,778,747,514	44,877,393,337
16.	Current corporate income tax expenses	51	6.7	26,050,717,827	14,562,830,393
17.	Deferred corporate income tax expenses	52	6.8		<i>⊕</i> π
18.	Profits after enterprise income tax $(60 = 50-51-52)$	60		80,728,029,687	30,314,562,944
19.	Profits after tax of holding company	61		51,534,530,928	18,713,854,230
20.	Profits after tax of Non-controlling	62		29,193,498,759	11,600,708,714
21.	Basic earnings per share	70	6.9	3,227.64	1,191.02

Preparer

Bui Thu Hang

Chief Accountant

Durong Thi Thai Huong

Be Ngoc Long

General Director

ĐẦU TƯ VÀ PI

Hanoi, 26 March 2025

8

6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City. Form B 03 – DN/HN Issued under Circular 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the year ended 31 December 2024

	ITEMS	Codo	Note	Year 2024 VND	Year 2023 VND
		Code	Hole _	VND	VND
I.	Cash flows from operating activities	01		10/ 779 747 514	44 077 202 227
1. 2.	Profit before tax Adjustments for:	01		106,778,747,514	44,877,393,337
4.		19121			
	- Depreciation of fixed assets and investment properties	02		4,893,641,721	1,882,068,703
	- Provisions	03		2,018,636,260	<u>-</u>
	- Gains (losses) on investing activities	05		(8,140,072,711)	(2,027,737,677)
	- Interest expenses	06		499,857,324	4,729,792,358
3.	Operating profit before changes in working capital	08		106,050,810,108	49,461,516,721
	- (Increase)/ Decrease in receivables	09		(237,677,725,062)	(58,178,619,229)
	- (Increase)/ Decrease in inventories	10		8,342,476,480	33,047,318,619
	- Increase/ (Decrease) in payables	11	113	157,047,505,658	136,089,723,576
	- (Increase)/ Decrease in prepaid expenses	12		41,646,649,854	31,822,778,351
	- Interest paid	14		(103,980,889)	(1,523,746,115)
	- Enterprise income tax paid	15		(11,237,437,651)	(10,102,901,092)
	- Other receipts from operating activities	17		(1,837,658,000)	(3,882,520,775)
	Net cash flows from operating activities	20		62,230,640,498	176,733,550,056
п.	Cash flows from investing activities			=	-
1.	Expenditures on purchase and construction of fixed assets and long-term assets	21		(68,099,623,550)	(87,008,317,698)
2.	Expenditures on loans and purchase of debt instruments from other entities	23		(22,550,000,000)	(28,942,364,000)
3.	Proceeds from lending or repurchase of debt instruments from other entities	24		- 1	6,000,000,000
4.	Proceeds from interests, dividends and distributed profits	27		5,429,804,417	2,027,737,677
	Net cash flows from investing activities	30		(85,219,819,133)	(107,922,944,021)
III.	Cash flows from financial activities			-	-
1.	Proceeds from issuance of shares and receipt of contributed capital	31		# 3 =	7,200,000,000
2.	Proceeds from borrowings	33		66,100,000,000	56,045,154,925
3.	Repayment of principal	34		(35,624,023,748)	(88,517,115,274)
4.	Dividends and profits paid to owners	36		(14,491,750,250)	(21,539,050,932)
	Net cash flows from financial activities	40	_	15,984,226,002	(46,811,011,281)
	Net cash flows during the period $(50 = 20+30+40)$	50	33	(7,004,952,633)	21,999,594,754
	Cash and cash equivalents at the beginning of the period	60	_	74,850,182,819	52,850,588,065
	Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	67,845,230,186	74,850,182,819

Preparer

Chief Accountant

gall

Bui Thu Hang

Duong Thi Thai Huong

Be Ngoc Long

General Director

CÔNG

Hanoi, 26 March 2025

INVESTMENT JOINT STOCK COMPANY NO 6

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December 2023

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/QD-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.

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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.

The total number of employees of the Company and subsidiary Company as of December 31, 2024 is 146 people (as of January 01, 2024, it is 146 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.

INVESTMENT JOINT STOCK COMPANY NO 6

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

1.2 Operating industry and principal activities (Continued)

· 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.

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:

Company	Headquarters	Business sector	Equity ownership ratio %	Control ratio %
Subsidiary Company			38	,
Handico 6 Trade Services and Real Estate Exchange JSC	6th Floor, Mixed-use Building, Lot C1, Le Van Luong Street, Thanh Xuan, Hanoi	Real Estate Trading and Business	75%	75%
Ha Long No 6 Investment and Housing Development JSC	6th Floor, Mixed-use Building, Lot C1, Le Van Luong Street, Thanh Xuan, Hanoi	Real Estate Investment	70%	70%
Diamond Flower Tower JSC	124 Ton Duc Thang Street, Dong Da, Hanoi	Trade and construction activities	71.40%	71.40%
Associated Company		50		
Handico 6 Mechanical and Electrical Construction JSC	6th Floor, Mixed-use Building, Lot C1, Le Van Luong Street, Thanh Xuan, Hanoi	Trading, Construction	30%	30%

1.5 Statement on the comparability of information in the Consolidated financial statements

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on 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 financial statements are comparable.

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING

2.1 Accounting period

The Company's financial year starts on 1 January and ends on 31 December of solar year.

2.2 Monetary unit in accounting

The accompanying consolidated financial statements are expressed in Vietnam Dong (VND).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

3. ADOPTED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1 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 22 December 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 Consolidated Financial Statements

The attached consolidated 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.

Basis of consolidation of Consolidated Financial Statements

The consolidated financial statements consolidate the separate financial statements of the Company and the financial statements of its controlled entities (subsidiaries), prepared as of December 31 each year. Control is achieved when the Company has the ability to govern the financial and operating policies of the investees to derive benefits from their activities.

The operating results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the effective date of acquisition or up to the date of disposal of the investment in that subsidiary.

Where necessary, the financial statements of subsidiaries are adjusted to ensure consistency in accounting policies applied by the Company and its subsidiaries.

All intercompany transactions and balances between entities within the Parent Company are eliminated in the consolidation process.

Non-controlling interests in the net assets of consolidated subsidiaries are presented in the Consolidated Balance Sheet as a separate component, distinct from the equity attributable to the Parent Company's shareholders. Non-controlling interests include their share of net assets as of the initial business combination date and their proportionate share in changes in total equity since the business combination date.

The consolidated financial statements for the fiscal year ended December 31, 2024, are prepared based on the financial statements for the fiscal year ended December 31, 2024, of the Parent Company - Hanoi Housing Development and Investment Joint Stock Company No.6, and its subsidiaries: Ha Long Housing Development and Investment Joint Stock Company No.6, Handico 6 Trading Services and Real Estate Exchange Joint Stock Company, and Diamond Flower Tower Joint Stock Company.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Business Combination

The assets, liabilities, and contingent liabilities of the subsidiary are measured at fair value as of the acquisition date. Any excess of the purchase price over the aggregate fair value of the acquired assets is recognized as goodwill. Any shortfall of the purchase price below the aggregate fair value of the acquired assets is recognized in the income statement for the accounting period in which the acquisition occurs.

Accounting Estimates

The preparation of the consolidated financial statements in conformity with Vietnamese Accounting Standards 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 financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

Cash and Cash Equivalents

Cash: Includes cash on hand, bank deposits (non-term), and cash equivalents.

Cash and deposits are recognized on an actual transaction basis.

Cash equivalents: These are short-term investments and deposits with an original maturity of less than 3 months, which are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value at the reporting date.

Financial Investments

Held to Maturity Investments

Held to maturity investments include fixed-term bank deposits and loans held to maturity for the purpose of earning interest periodically, as well as other held-to-maturity investments.

Held-to-maturity investments are recorded at cost and are measured at fair value based on the recoverability of the investment. These investments are valued at cost less any allowance for doubtful accounts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Loans

These are loans made under agreements between the parties but are not traded on the market like securities.

Allowance for doubtful loans is established for each loan considered uncollectible, based on the length of time past due for the principal repayment according to the original debt commitment (not considering any extensions of the debt between the parties) or based on the expected loss that may occur.

Investments in Associates and Joint Ventures

Investments in Associates and Joint Ventures: Investments in associates and joint ventures, in which the Company has significant influence, are presented using the equity method.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Investments (Continued)

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

Provision for Impairment of Other Investments: The provision for impairment is based on the fair value of the investment at the time of provision. If the fair value cannot be determined, the provision is based on the losses of the investee company.

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 determined as the estimated selling price less the estimated costs to complete the product and costs of markèting, selling, and distribution incurred. Inventories are accounted for using the perpetual inventory method and valued using the weighted average 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 and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

	Year
Machinery and equipment	05 - 08
Motor vehicles	06 - 10
Office equipment	03 - 05

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Properties

The Company's investment properties consist of office spaces held for the purpose of generating rental income or waiting for appreciation, presented 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.

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's office investment property is acquired for capital appreciation and resale; therefore, no depreciation is recognized.

Investment properties of subsidiaries purchased for rental purposes are depreciated using the straight-line method based on an estimated useful life of 25 years.

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.

Additionally, Company has been assigned by the Hanoi People's Committee as the representative investor to manage the Trung Hoa - Nhan Chinh Urban Area Investment and Construction Project, with a total investment of approximately VND 794 billion, funded by the State Budget. All costs related to this project are accumulated and recorded under the "Construction in Progress" account and presented in the Company's Balance Sheet. The balance of this account, as disclosed in Note (5.11) of the consolidated financial statements 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 includes:

Tools and Equipment

Tools and equipment put into use are allocated to expenses using the straight-line method over a period not exceeding 03 years.

Advertising and Sales Promotion Expenses

Advertising and sales promotion expenses are allocated to costs based on a percentage corresponding to the revenue recognized during the period.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Goodwill

Goodwill is the excess of the business combination cost over the Company's share in the total fair value of the net assets of the subsidiary at the investment transaction date.

Goodwill arising from the acquisition of a subsidiary is recognized as an asset and allocated to the consolidated financial results in accordance with prevailing regulations.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. 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.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

Unearned revenue

This includes the amounts paid by buyers as deposits for purchasing apartments, which, as of the preparation date of the consolidated financial statements, are recognized and presented under the unearned revenue item.

Unearned revenue for rental income from leasing shops, restaurants, and other properties for multiple periods.

Unearned revenue is allocated using the straight-line method based on the number of periods for which payment has been received in advance.

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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recognition and capitalization of Borrowing cost

The costs directly related to a loan are recognized as financial expenses, except for the costs incurred from loans specifically for the purpose of investment, construction, or production of unfinished assets, which are capitalized according to the Accounting Standard "Borrowing Costs."

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.

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 period.

The company recognizes a provision for liabilities as the warranty costs for the project of the C1 Diamond Flower Building, Le Van Luong, Nhan Chinh, Thanh Xuan, Hanoi.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Capital surpluses are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or Reissue of treasury shares.

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 assigned by the Hanoi People's Committee as the representative investor to manage the Trung Hoa - Nhan Chinh Urban Area Investment and Construction Project, with a total investment of approximately VND 794 billion, funded by the State Budget. All costs and funding sources related to this project are accumulated and recorded under the accounts "Construction in Progress" and "Capital Construction Investment Fund" and are presented in the Company's consolidated Balance Sheet.

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

Revenue and other income

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods.
- b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- 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) Costs related to transactions can be determined.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from the sale of real estate

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.

Revenue from 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.

Revenue of construction:

For construction contract stipulating that the company is paid based on the value of the work completed, revenue and related costs are recognized when the outcome of the contract can be reliably determined and confirmed by the customer. The revenue and costs corresponding to the work completed, as verified by the customer, are recognized in the year in which they are reflected on the issued invoice.

When the outcome of the contract cannot be reliably estimated, but the company is able to recover the costs incurred for the contract, the contract revenue is recognized only to the extent that the costs incurred are recoverable. In such cases, no profit is recognized, even if the total costs of performing the contract may exceed the total revenue from the contract.

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 goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products (for construction enterprises) sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial expenses

The financial expenses is recognized monthly based on the loan amount, the interest rate, and the actual number of days the loan is outstanding...The loss on the disposal of an investment in another entity is recognized as an expense in the period.

Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a 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
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

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

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Basic earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Related parties

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

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of General Directors confirms that the Company operates in manufacturing and trading ceramic tile products in a single geographical segment - Vietnam. These components are not separately distinguished; therefore, the company does not prepare segment reports.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

5.1 Cash and cash equivalents

	31/12/2024 VND	01/01/2024 VND
Cash on bank	1,441,536,664	2,624,464,076
Bank deposits	37,193,771,724	18,531,927,045
Cash equivalents (*)	29,209,921,798	53,693,791,698
Total	67,845,230,186	74,850,182,819

^(*) Time deposits with a maturity of less than 3 months are deposit contracts at commercial banks with interest rates ranging from 1,8% per annum to 4% per annum.



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) For the year ended 31st December 2024

Financial investments 5.2

a. Held to maturity investments				
	31/12/2024 (VND)	ND)	01/01/2024 (VND)	ND)
	Original Value	Book Value	Original Value	Book Value
<u>.</u>				
Short - term	33,187,200,000	33,187,200,000	20,062,364,000	20,062,364,000
- Term deposits (i)	23,187,200,000	23,187,200,000	20,062,364,000	20,062,364,000
- Bonds	10,000,000,000	10,000,000,000	22,028,482,260	22,028,482,260
Sai Gon Glory - TVSI Company Limited (ii)	10,000,000,000	10,000,000,000	20,000,000,000	20,000,000,000
Viet Vuong Joint Stock Company (iii)	2,028,482,260	2,028,482,260	2,028,482,260	2,028,482,260
Provision for devaluation of Bonds	(2,028,482,260)	(2,028,482,260)	1	
Total	33,187,200,000	33,187,200,000	42,090,846,260	42,090,846,260

(i) Time deposits with a maturity of 6 months have interest rates ranging from 3.9% per annum to 5.2% per annum.

annum. The collateral for the entire bond issuance is the balance in the project collateral account, all time deposit contracts, and all related property rights to the pledged project account. The project account is the Payment Account No. 19035962629015 of Sai Gon Glory LLC at the Account Management Organization, the bondholders of Sai Gon Glory to extend the bond maturity period from the original maturity date of June 18, 2023, to June 18, 2025, for a 5-year term. The principal repayment schedule has been extended by 6 periods, with the first repayment scheduled for February 2024. The company has received the principal payments of this bond in 2024, amounting to VND 10,000,000,000. Therefore, the management believes that the recoverability of this bond investment is not (ii) The investment in bonds in Sai Gon Glory LLC, with a value of VND 20,000,000, has a maturity of 3 years (36 months), with an interest rate of 11% per Techcombank, to receive and monitor funds arising from the project. According to Resolution No. 02/2024 dated February 5, 2024, an agreement was reached with affected and will continue to monitor its payment capacity in the subsequent periods.

August 8, 2022, and an interest rate of 12% per annum. This bond investment is unsecured. The Company's Board of Directors has assessed the recoverability of (iii) The investment in bonds issued by Viet Vuong Joint Stock Company has a value of VND 2,028,482,260, with a term of 18 months from February 8, 2021, to this investment and has made a 100% provision amounting to VND 2,028,482,260.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) For the year ended 31st December 2024

Financial investments (Continued) 5.2

	Rate	e	31/	31/12/2024 (VND)		01/	01/01/2024 (VND)	
	Invested Voting Capital Rights	Voting Rights	Original Cost Fair Value	Fair Value	Provision	Original Cost Fair Value	Fair Value	Provision
Investment in Associates			600,000,000		al ×	4,600,000,000		1
Nhan Viet Real Estate & Infrastructure	0.03%	0.03%	45 (1)		r	4,000,000,000	×	r i
Investment JSC Handico 6 Mechanical and Electrical	30%	30%	600,000,000		3 U 3	600,000,000		1
Construction JSC Total		g u g U	600,000,000	(*)	-	4,600,000,000	(*)	

^(*) Fair value: The company has not determined the fair value of these financial instruments for disclosure in the consolidated financial statements, as there are no quoted market prices for these financial investments, and the current Vietnamese Accounting Standards and Regulations do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

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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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.3 Receivables from customers

	31/12/2024 VND	01/01/2024 VND
EMICO Investment and Construction Project Management Board	6,882,521,963	6,882,521,963
Traffic Infrastructure Construction Investment Project Management Board of Hanoi	4,968,536,125	4,968,536,125
Land 6 Real Estate Joint Stock Company	9,783,736,600	9,783,736,600
Ta Thi Hoa	62,563,352,498	
Receivables from other customers	109,691,659,527	42,050,743,885
Total	193,889,806,713	63,685,538,573

5.4 Prepayments to suppliers

	31/12/2024	01/01/2024
	VND	VND
Handico 6 Mechanical and Electrical	3,007,047,227	2,899,977,871
Construction JSC		
REE Land Company Limited (i)	55,000,000,000	-
Thinh Phat Group JSC (ii)	20,000,000,000	20,000,000,000
Prepayments to other suppliers	13,935,676,739	12,641,428,494
	91,942,723,966	35,541,406,365

- (i) REE Real Estate Co., Ltd. represents an advance payment for the transfer of a real estate project valued at VND 159,500,000,000, as stipulated in the Framework Agreement No. 241224/2024/HDNT/RL-HD6.HL. This agreement pertains to the transfer of a portion of a real estate project, specifically a land plot designated for the development of high-rise commercial residential buildings (land plot coded NOCT) within the commercial housing development project in Bo Xuyen Ward, Thai Binh City, Thai Binh Province.
- (ii) Thinh Phat Joint Stock Company represents an advance payment made by the Company to the contractor for the Quang Hanh project, which is currently awaiting investment approval.

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For the year ended 31st December 2024

Loan Receivables				
	31/12/2024 (VND)	ND)	01/01/2024 (VND)	ND)
	Original Value	Book Value	Original Value	Book Value
Short - term	78,750,139,954	78,750,139,954	56,200,139,954	56,200,139,954
Land 6 Real Estate JSC (1)	9,226,700,565	9,226,700,565	9,226,700,565	9,226,700,565
Hanoi Commercial and Investment JSC	3,933,439,389	3,933,439,389	3,933,439,389	3,933,439,389
CAG Facade JSC	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Vietnam Project Development and Investment	ī	1	5,000,000,000	5,000,000,000
Management JSC				
Handico 6 Mechanical and Electrical	20,000,000,000	20,000,000,000	5	1
Construction JSC (2)				
Van Dinh Cuong	i		6,000,000,000	6,000,000,000
Mr. Nguyen Viet Hong (3)	18,000,000,000	18,000,000,000	18,000,000,000	18,000,000,000
Pham Van Hai (4)	14,000,000,000	14,000,000,000		
Others	7,590,000,000	7,590,000,000	8,040,000,000	8,040,000,000
Total	78,750,139,954	78,750,139,954	56,200,139,954	56,200,139,954

- 2015, to December 31, 2015, with an interest rate of 12% per annum. As per the contract addendum effective from January 1, 2016, interest is no longer applied in accordance with the Company's Board of Directors' resolution. The collateral for this loan includes the first-floor sections: Axis (A-C) from Axis 5-10; Axis (C-E) from Axis 8-10 of the first floor of Building CT3 in the Trung Van New Urban Area, Tu Liem, Hanoi, with a total area of 591 m2, and a 40% capital contribution in the According to the loan agreement dated January 1, 2015, the Company provided a loan to Land 6 Real Estate Joint Stock Company for the period from January 1, Investment and Construction Project for a Mixed-Use Service, Office, and Residential Building on land plot 58B Vu Trong Phung, Thanh Xuan, Hanoi.
- Loan Agreement No. 17.12/2024/HBVT/HL-HME dated December 17, 2024, with a loan term of 3 months, an interest rate of 4% per annum, and no collateral.
- Loan Agreement No. 02/2020/HDVT dated April 28, 2020, granted an additional loan of VND 1,500,000,000, also at a 0% interest rate. As of December 31, 2022, the outstanding receivable balance was VND 18,000,000,000. The collateral as of December 31, 2022, was Apartment A101 with an area of 463.64 m2 at Keangnam Hanoi According to Loan Agreement No. 01/2020/HBVT dated November 17, 2020, Mr. Nguyễn Việt Hồng borrowed VND 16,500,000,000 at a 0% interest rate, and Landmark Tower, Pham Hung Street, Nam Tu Liem District, Hanoi.
- Economic contract dated December 18, 2024, with a loan term of 3 months and an interest rate of 4% per annum. The security measure is the temporary lending of the land use right certificate No. CR555016, issued by the Hanoi Land Registration Office on June 21, 2019.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.6 Other receivables

	31/12/2024	24 (VND) 01/01/2024 (VND)		(VND)
	Book Value	Provision	Book Value	Provision
Short - term	142,604,732,022	(5,260,450,302)	109,314,441,923	(5,260,450,302)
Deposits	3,000,000		53,000,000	•
Advance	34,584,501,073	(2,641,950,302)	* 37,325,849,501	(2,641,950,302)
Others	108,017,230,949	(2,618,500,000)	71,935,592,422	(2,618,500,000)
HN Telecommunication Company Limited (i)	34,664,700,000	<u>.</u>	34,664,700,000	-
Tan Hoang Minh Hotel Trading Service Company Limited		ے	25,000,000,000	0座(
Land payment for the Quang Hanh project submitted to the local tax authority (ii)	46,275,650,193			© 9€0
BSH Capital Insurance Company (iii)	5,867,664,648			=:
Investment cooperation in the project of building coastal road in Phu Yen province	4,000,000,000	:	-	
Others	17,209,216,108	(2,618,500,000)	12,270,892,422	(2,618,500,000)
Long - term Deposits		=	10,200,000,000 10,200,000,000	-
Total	142,604,732,022	(5,260,450,302)	119,514,441,923	(5,260,450,302)

- (i) The Business Cooperation Contract dated August 8, 2010, and Annex No. 01/2016/PLHD/VT-HANDICO dated June 5, 2016, between Hanoi Vien Tin Co., Ltd. (Party A) and Hanoi 6 Investment and Development Joint Stock Company (Party B) stipulated that Party A would contribute 50% of the capital, and Party B would contribute 50% of the capital to invest in the construction of the Mixed-use Commercial Center and Services, office headquarters, and residential apartment building project on a 5,224 m² land plot, labelled HH, located in Ngoi Cau Trai area, Trung Văn ward, Nam Tu Liem District, Hanoi. 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, with both parties committing a total capital contribution of VND 160 billion. The remaining VND 640 billion will be raised from other sources. The product allocation will be based on the capital contribution ratio. The total capital the company has contributed is VND 34,664,700,000.
- (ii) This is the land tax payment for the Quang Hanh Quang Ninh project. Ha Long No. 6 Investment and Development Joint Stock Company transferred the funds to the account of Truong Loc Construction and Trading Joint Stock Company for Truong Loc Construction and Trading Joint Stock Company to pay the tax to the Cam Pha Van Don Co To Regional Tax Department. This transaction is based on the investment cooperation agreement between Ha Long No. 6 Investment and Development Joint Stock Company and Truong Loc Construction and Trading Joint Stock Company for the implementation of this project. The reason is that the land records have not yet been transferred to Ha Long No. 6 Investment and Development Joint Stock Company, and the land is still registered under the name of Truong Loc Joint Stock Company.
- (iii) This is the compensation amount for damage caused by Typhoon Yagi, which BSH Capital Insurance is required to pay according to the bilateral meeting minutes and the damage assessment report dated December 14, 2024.



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.7 Allowances for doubtful debts

	31/12/2024 (VND)	01/01/20	24 (VND)
% -		Recoverable		Recoverable
n n	Original value	amount	Original value	amount
Total value of receivables, loans		**		v
that are overdue or not pass due	10,339,594,913	- 0	10,339,594,913	=
but hardly recoverable			SP 17	
Store (Store at Store (Store	72			As of December 31,
9		*		2024, overdue for
				more than 03 years
In which	40	92		5-111110
Management Board of Industrial I	Parks of Ha Tay Provi	nce	70	452,393,520
Real Estate No 10 JSC				1,721,414,320
Hanoi Construction No. 1 JSC				264,847,873
Others,				7,900,939,200
5.8 Inventories			ŞE.	
	31/12/2024 (VND)	01/01/20	24 (VND)
·	Book value	Provision	Book value	Provision
Work in progress	9,116,938,871	_	17,459,415,351	-
Others	9,116,938,871	-	17,459,415,351	
Total	9,116,938,871	<u> </u>	17,459,415,351	

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5.9 Tangible fixed assets

Unit: VND

	Machinery and		Office		
	Equipment	Motor vehicles	equipment	Other fixed assets	Total
ORIGINAL COST					
Balance at 01/01/2024	37,951,825,270	11,714,940,453	415,593,334	13,926,867,054	64,009,226,111
Increase during the year			T)	38,923,934,306	38,923,934,306
Completed capital construction investment		ar .	1	38,923,934,306	38,923,934,306
Balance at 31/12/2024	37,951,825,270	11,714,940,453	415,593,334	52,850,801,360	102,933,160,417
ACCUMULED DEPRECIATION					
Balance at 01/01/2024	13,269,158,604	9,857,363,839	415,593,334	122,006,862	23,664,122,639
Increase during the year	1,664,000,004	690,761,658		2,538,880,059	4,893,641,721
Depreciation for the year	1,664,000,004	690,761,658	*	2,538,880,059	4,893,641,721
Balance at 31/12/2024	14,933,158,608	10,548,125,497	415,593,334	2,660,886,921	28,557,764,360
RESIDUAL VALUE					
Balance at 01/01/2024	24,682,666,666	1,857,576,614		13,804,860,192	40,345,103,472
Balance at 31/12/2024	23,018,666,662	1,166,814,956	1.	50,189,914,439	74,375,396,057

The original cost of tangible fixed assets that have been fully depreciated but are still in use as of December 31, 2024, is VND 23,614,224,512, compared to VND 15,775,756,659 as of January 1, 2024.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.10 Investment property

*				Unit: VND
Items	01/01/2024	Increase in the year	Decrease in the year	31/12/2024
a. Rental Investment Properties		5 <u></u>	v	
Original cost	1,943,856,654	6,985,364,763	8-6	8,929,221,417
- Buildings and Land Use Rights	1,943,856,654	6,985,364,763	Ti _{ve}	8,929,221,417
 Machinery and Equipment 				
Accumulated Depreciation	321,289,200	F=4	T -	321,289,200
- Buildings and Land Use Rights	321,289,200	n	1	321,289,200
Residual Value	1,622,567,454			8,607,932,217
- Buildings and Land Use Rights	1,622,567,454		()	8,607,932,217

The Company's investment properties include the first-floor service area at the high-rise residential project for employees of Petrolimex Region I, located at Alley 489 Nguyen Van Cu, Gia Thuy Ward, Long Bien District, Hanoi, which was acquired by the Company for resale at a higher price, as well as the commercial floor at the Diamond Le Van Luong building, also purchased for potential appreciation and resale.

According to Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment properties as of December 31, 2024, should be disclosed. However, the Company has not yet gathered sufficient information to determine the fair value of these assets at the time of preparing the consolidated balance sheet.

5.11 Construction in progress

	31/12/2024 VND	01/01/2024 VND
The project belongs to the budget capital of Hanoi city	1,438,848,234	1,438,848,234
Trung Hoa-Nhan Chinh Urban Area Construction Investment Project	1,438,848,234	1,438,848,234
The Company's business project	110,807,365,746	767,000,913,667
C1 Trung Hoa - Nhan Chinh Project	107,218,537,916	179,921,906,961
Investment Project in Ha Long city, Quang Ninh	=	538,370,028,956
Others Projects	3,588,827,830	48,708,977,750
Total	112,246,213,980	768,439,761,901
Prenaid evnenses		

5.12 Prepaid expenses

r repaid expenses	31/12/2024 VND	01/01/2024 VND
Short-term	# =	39,295,127,874
Advertising and sales communication expenses	皇	35,160,516,688
Gifts for purchasing an apartment expenses	75	1,023,947,000
Others	<u>i</u>	3,110,664,186
Long-term	68,353,690	1,019,875,670
Prepaid materials, tools and supplies expenses	68,353,690	79,843,961
Others	_	940,031,709
Total	68,353,690	40,315,003,544

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For the year ended 31st December 2024

5.13 Goodwill

	Year 2024	Year 2023
	VND	VND
Beginning goodwill	6,958,175,597	8,358,175,597
Increase	20	, -
Allocate	1,400,000,000	1,400,000,000
Ending goodwill	5,558,175,597	6,958,175,597
Details:		
Ha Long No. 6 Housing Investment and	5,558,175,597	6,958,175,597
Development Joint Stock Company	3,330,173,377	0,750,175,577
Total	5,558,175,597	6,958,175,597

5.14 Trade payables

	31/12/2024 (VND)		01/01/2024 (VND)	
•	Book Value	Repayable amount	Book Value	Repayable amount
a. Short - term	52,621,722,704	52,621,722,704	49,934,304,236	49,934,304,236
Hanoi Commercial and Investment JSC	3,727,000,000	3,727,000,000	3,727,000,000	3,727,000,000
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	41,635,293,704	41,635,293,704	38,947,875,236	38,947,875,236
Total	52,621,722,704	52,621,722,704	49,934,304,236	49,934,304,236

5.15 Prepayments from customers

	31/12/2024	01/01/2024
	VND	VND
Advance payments to purchase apartments	6,555,289,482	38,146,295,191
Total	6,555,289,482	38,146,295,191

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5.16 Taxes and receivables from, payables to the State Treasury

	9 F	01/01/2024 (VND)	Amount payable during the year (VND)	Amount paid during the year (VND)	31/12/2024 (VND)
Payab	les	11,880,125,011	59,197,658,112°	29,818,933,323	41,258,849,800
10.00	added tax	2,481,731,422	30,664,692,987	17,142,614,916	16,003,809,493
Corpoi	ate income tax	9,085,973,411	26,050,717,827	11,127,392,571	24,009,298,667
	al income tax	312,420,178	1,426,199,293	492,877,831	1,245,741,640
Land to	ax, Land rental charges	; =	1,010,156,949	1,010,156,949	180
Busine	ss Licence tax	Service Co.	8,000,000	8,000,000	S H S
Others			37,891,056	37,891,056	1.500 to
Receiv	ables	885,540,597	(50,782,493)	110,045,080	1,046,368,170
Corno	rate income tax	146,879,338		110,045,080	256,924,418
*	ax, Land rental charges	738,661,259	(50,782,493)	54 Sept.	789,443,752
5.17	Accrued expenses				
J.I.	, itel aca expenses	•		31/12/2024 VND	01/01/2024 VND
	Operation management ex residents for 02 years (i)	xpenses which freed	for 11	,638,496,064	_
	Remedation expenses for	Yagi Typhoon (ii)	14	,374,544,475	-
	Accrued expenses for ele for December	ctricity, water, operat	tion 1	,644,594,909	225,697,282
	Cost of Ha Long swimmi Others	ng pool project	4	,049,263,753	310,400,000
	Total		31	,706,899,201	536,097,282
	Total				
5.18	Unearned revenues				01/01/2024
				31/12/2024 VND	01/01/2024 VND
	ariosob 26,790 9 1	<u></u> ¥1		VND	581,985,280,363
	Short-term		7	! ≡	581,985,280,363
	Revenue received in adve sale of apartments are po to progress)			-	301,703,200,503
	Long-term		12	,838,729,668	33,172,189,255
	Revenue received in adve sale of apartments are po		the 12	,838,729,668	33,172,189,255
	to progress)		-	020 720 ((0	(15 157 460 610
	Total		12	2,838,729,668	615,157,469,618

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.19 Other payables

	31/12/2024 VND	01/01/2024 VND
Short-term	73,028,043,805	98,875,210,655
Trade Union fees	582,595,726	571,201,415
Dividend, Profit payables	7,378,259,068	12,647,857,058
Others	65,067,189,011	85,656,152,182
Management Board of Diamond Flower Apartment	** ** ****	5,017,430,223
Building, Nhan Chinh Ward	23	
Management Board of Green Diamond Building (i)	18,751,990,882	=:
Nguyen Thi Thuy	-	35,479,331,050
Payables of apartment deposit	21,054,297,994	
Others	25,260,900,135	45,159,390,909
Long-term	63,752,558,123	71,964,054,346
Hanoi Commercial and Investment JSC contributes	52,802,558,123	61,014,054,346
capital to the Joint Venture (C1 Trung Hoa-Nhan Chinh project)		
Dai Hai Ha JSC contributed capital according to Contract No. 12/2009 (C2 Trung Hoa-Nhan Chinh project)	500,000,000	500,000,000
DTT VIETNAM Investment Trading JSC	9,200,000,000	9,200,000,000
Receive business capital contributions from	1,250,000,000	1,250,000,000
individuals of the business cooperation project of No.1 Cai Dam villa area		
Total	136,780,601,928	170,839,265,001
Inwhich: Payables to related parties details in Note 7.2	166,836,162	70,000,000

^(*) Business Cooperation Contract No. 69/2007 HDHTKD dated January 20, 2007, between Hanoi No. 6 Investment and Development Joint Stock Company, which contributed 51% of the capital, and Hanoi Investment and Trading Joint Stock Company, which contributed 49%, with profit distribution based on the capital contribution ratio.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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5.20 Borrowings and finance lease liabilities

	31/12/2024 (VNI	(VND)	Movement during the year(VND)	the year(VND)	01/01/2024 (VND)	(VND)
	43	Repayable	:11*	77		Repayable
	Carrying Value	amount	Increase	Decrease	Carrying Value	amount
Short-term borrowings	78,815,340,000	78,815,340,000	66,100,000,000	821,128,989	13,536,468,989	13.536.468.989
Joint Stock Commercial Bank for Investment	•		ı	821,128,989	821,128,989	821 128 989
and Development of Vietnam		ė		•		000000000000000000000000000000000000000
Asia Commercial Joint Stock Bank (i)	20,000,000,000	20,000,000,000	20,000,000,000			
Handico 6 Mechanical and Electrical	25,100,000,000	25,100,000,000	25,100,000,000	1	a	
Construction JSC (ii)						
Borrowing from individuals (iii)	33,715,340,000	33,715,340,000	21,000,000,000		12,715,340,000	12.715.340.000
Long-term borrowings	3,034,250,000	3,034,250,000		34.802.894.759	37.837,144,759	37.837.144.759
Bui Long Hai (iv)	3,034,250,000	3,034,250,000	S167	•	3,034,250,000	3 034 250 000
Nguyen Thi Thuy			1	34,802,894,759	34,802,894,759	34 802 894 759
Total	81,849,590,000	81,849,590,000	66,100,000,000	35,624,023,748	51,373,613,748	51,373,613,748
: Inwhich: Borrowings from related parties details in note 8.2	47,700,000,000	47,700,000,000			1,600,000,000	1,600,000,000

453355389 with a 4-month term, valued at VND 20,000,000, under the name of Ha Long No. 6 Investment and Development Joint Stock Company, dated September (i). Credit agreement No. TMA.DN.3003.131224 of Asia Commercial Bank (ACB) dated December 16, 2024, with a loan amount of VND 20,000,000, provided for working capital supplementation to support the company's business operations, at an interest rate of 5.2% per annum. The collateral for the loan is savings account No.

(ii). Economic Contract No. 18.12/2024/HDKT/HME-HDD06, signed on December 18, 2024, with a loan term of 3 months starting from December 19, 2024, at an interest rate of 4.3% per annum. The loan amount is VND 25,100,000,000. (iii). Personal loans consist of individual loan agreements within the Company, with interest rates negotiated periodically. The highest interest rate is 12% per annum. These are unsecured loans with no collateral.

loan balance as of December 31, 2024, is VND 3,034,250,000. The entire loan was transferred via bank transactions. There is no collateral, and the lender has the right to (iv). Bui Long Hai: Loan Agreement No. 01/2019/HDVTS dated March 23, 2019, with a loan term of 36 months and an interest rate of 1% per annum. The outstanding purchase an apartment from the project.

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VESTMENT JOINT STOCK COMPANY NO 6

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6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Issued under Circular 200/2014/TT-BTC dated Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.21 Provisions

	31/12/2024 VND	01/01/2024 VND
Long-term Construction warranty provisions	24,822,264,292 24,822,264,292	2,328,607,860 2,328,607,860
Total	24,822,264,292	2,328,607,860

Issued under Circular 200/2014/TT-BTC dated 22/12/2014

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

For the year ended 31st December 2024

District, Hanoi City.

Owners' equity 5.22 a.

Changes of owners' equity

a. Changes of owners equity	fun h					Capital		
	Owner's investment		Development	Other funds under	Undistributed	construction	Non-controlling	9
	capital	Share premium	Investment Fund	shareholders' equity	after-tax profit	investment fund	interest	Total
As at 01/01/2023	144,000,000,000	1,303,275,917	15,957,080,715	1,535,326,407	68,501,701,471	1,423,176,288	67,728,631,390	300,449,192,188
Increase in this year	7,200,000,000	Ī	1,541,410,748	•	18,713,854,230	E	11,600,708,714	31,855,973,691
Addition/ Increase	7,200,000,000	7			7		1	7,200,000,000
Profit in the previous year	ľ	•		8348	18,713,854,230	100	11,600,708,714	30,314,562,943
Profit distribution			1,541,410,748		ar:	*	A n (1,541,410,748
Decrease in this year	367	(30,000,000)	9	G	(20,054,539,346)	(SIC)	(10,440,637,844)	(30,525,177,190)
Dividends	1		ii ii	**	(17,280,000,000)		(9,780,665,070)	(27,060,665,070)
Appropriation for the Development	r		ı	·	(1.541,410,748)		•	(1.541,410.748)
Investment Fund		98						(2) (4) (5) (6)
Appropriation for the reward and					(000 001 000 1)			*
welfare fund, and the mutual	•	\$400 1000 1000 1000 1000 1000 1000 1000		ı	(1,233,128,598)	1)	(659,972,774)	(1,893,101,372)
assistance fund								
Others	SI II	(30,000,000)		S.	<u>:</u> 1	•	31	(30,000,000)
As at 31/12/2023	151,200,000,000	1,273,275,917	17,498,491,463	1,535,326,407	67,161,016,354	1,423,176,288	68,888,702,260	308,979,988,689
As at 01/01/2024	151,200,000,000	1,273,275,917	17,498,491,463	1,535,326,407	67,161,016,354	1,423,176,288	68,888,702,260	308,979,988,689
Increase in this year	į.	•	3,415,714,907	î	51,534,530,928		63,693,498,759	118,643,744,594
Addition/ Increase	200	•			L.	i	34,500,000,000	34,500,000,000
Profit distribution	**	•	3,415,714,907	**	*	31	# 1	3,415,714,907
Profit in this year	j a			1	51,534,530,928	(3 €)	29,193,498,759	80,728,029,687
Decrease in this year	e		Ē	Ÿ	(21,268,286,833)	•	(1,479,451,478)	(22,747,738,311)
Dividends (i)	ì	Ĭ	Ĩ.	•	(15,120,000,000)	(4	I	(15,120,000,000)
Appropriation for the Development	•	•			(3.415.714.907)	,	9	(3 415 714 907)
Investment Fund (ii)					(- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -			(10)(11)(01)(0)
Appropriation for the reward and								
welfare fund, and the mutual assistance fund (iii)	31	i	1	31	(2,732,571,926)	3	(1,479,451,478)	(4,212,023,404)
As at 31/12/2024	151,200,000,000 1,273,275,917	1,273,275,917	20,914,206,370	1,535,326,407	97,427,260,449	1,423,176,288	131,102,749,541	404,875,994,972

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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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5.22 Owners' equity (Continued)

- (i). Company distributed dividends for the year 2023 in accordance with the Resolution of the General Meeting of Shareholders No. 11/2024/NQ-ĐHĐCĐ dated June 20, 2024, at a rate of 10% of charter capital, paid in cash. The Development Investment Fund, the Reward and Welfare Fund, and the Mutual Assistance Fund were fully allocated from 2023 in accordance with the Company's Charter.
- (ii). The Company has temporarily allocated the Development Investment Fund in accordance with the 2024 profit distribution plan stated in the Resolution of the General Meeting of Shareholders No. 11/2024/NQ-DHDCD dated June 20, 2024, at a rate of 10% of the after-tax profit for 2024.
- (iii). Company has temporarily allocated 7% of after-tax profit to the Reward and Welfare Fund and 1% of after-tax profit to the Mutual Assistance Fund for 2024, in accordance with the profit distribution plan stated in the Resolution of the General Meeting of Shareholders No. 11/2024/NQ-DHDCD dated June 20, 2024.

b. Details of owners' equity

	31/12/2024 VND	01/01/2024 VND
Hanoi Housing Investment and Development	24,602,450,000	24,602,450,000
Corporation		
Contributions 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
151,200,000,000	144,000,000,000
.=.	7,200,000,000
151,200,000,000	151,200,000,000
15,120,000,000	17,280,000,000
31/12/2024	01/01/2024
Shares	Shares
15,120,000	15,120,000
15,120,000	15,120,000
15,120,000	15,120,000
15,120,000	15,120,000
15,120,000	15,120,000
10,000	10,000
31/12/2024	01/01/2024
VND	VND
20,914,206,370	17,498,491,463
1,535,326,407	1,535,326,407
	VND 151,200,000,000 151,200,000,000 15,120,000,000 31/12/2024 Shares 15,120,000 15,120,000 15,120,000 15,120,000 15,120,000 15,120,000 31/12/2024 VND 20,914,206,370

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6A Floor, Diamond Flower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City. dated 22/12/2014 of the Ministry of Finance

Issued under Circular 200/2014/TT-BTC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

5 23	Off Ba	lance	Sheet	Items
3.43	OH Da	Tance	SHEEL	Ittills

	31/12/2024	01/01/2024
Bad debts written off (VND)	12,453,533,933	8,514,288,516

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	Year 2024 VND	Year 2023 VND
Revenue from construction contract	1,584,631,799	10,109,079,928
Revenue from real estate	836,425,375,560	287,008,039,380
Revenue from building management services	67,947,297,193	69,327,185,345
Revenue from leasing investment properties		720,572,640
Total	905,957,304,552	367,164,877,293

6.2 Cost of goods sold

	Year 2024 VND	Year 2023 VND
Cost of Construction	<u>=</u>	3,774,112,853
Cost of Investment property selling	644,823,157,787	200,808,662,565
Cost of building management services	58,418,738,720	53,891,390,279
Cost of leasing investement properties		305,007,441
Total	703,241,896,507	258,779,173,138

6.3 Financial income

	VND	VND
Interest income from deposits	8,140,072,711	2,027,737,677
Total	8,140,072,711	2,027,737,677

Year 2024

Year 2023

6.4 Financial expenses

N N	¥	VND	VND
Interest expense Others		499,857,324	4,729,792,358 95,281,945
Total		499,857,324	4,825,074,303

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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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

6.6

6.5 Selling expenses and General and administrative expenses

Selling expenses 51,030,609,210 37,530,703,338 Outsourcing expenses 11,643,464,280 37,350,068,338 Others 39,387,144,930 180,635,000 General and administrative expenses 32,508,501,165 23,638,346,987 Employee expenses 17,408,124,934 12,346,143,518 Materials expenses 249,024,092 269,689,322 Office supplies expenses 193,557,399 130,889,810 Amortization and Depreciation expenses 920,744,94 407,118,906 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 82,697,625 1,985,451,522 Outsourcing expenses 8718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other cash expense 7,18,772,052 7,065,429,981 Total 7,213,491,703 3,132,920,878 Provision expenses 7,213,491,703 3,132,920,878 Total 7,213,491,703 3,132,920,878 Provision expenses Year 2024 Year 2023		Year 2024	Year 2023
Outsourcing expenses 11,643,464,280 37,350,068,338 Others 39,387,144,930 180,635,000 General and administrative expenses 32,508,501,165 23,638,346,987 Employee expenses 17,408,124,934 12,346,143,518 Materials expenses 249,024,092 269,689,322 Office supplies expenses 193,557,399 130,889,810 Amortization and Depreciation expenses 920,740,494 407,118,906 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 - Outsourcing expenses 87,718,772,052 7,065,429,981 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND VND VND Other income/ Other expenses Year 2024 Year 2023 Res of Management and operation for apartment 1,389,539,165 1,397,581,077 An offices and machinery 1,659,818,180		VND	VND
Others 39,387,144,930 180,635,000 General and administrative expenses 32,508,501,165 23,638,346,987 Employee expenses 17,408,124,934 12,346,143,518 Materials expenses 249,024,092 269,689,322 Office supplies expenses 193,557,399 130,889,810 Amortization and Depreciation expenses 920,740,494 407,118,906 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 - Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND VND VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Collecting fines from economic contracts 856,859,250 74,388,053	Selling expenses	51,030,609,210	37,530,703,338
General and administrative expenses 32,508,501,165 23,638,346,987 Employee expenses 17,408,124,934 12,346,143,518 Materials expenses 249,024,092 269,689,322 Office supplies expenses 193,557,399 130,889,810 Amortization and Depreciation expenses 920,740,494 407,118,906 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 - Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND VND Other income/ Other expenses Year 2024 Year 2023 Year 2024 Year 2023 VND VND Other income/ Other expenses Fees of Management and operation for apartment 1,389,539,165 1,397,581,077 Collecting fines from economic contracts 856,859,25	Outsourcing expenses	11,643,464,280	37,350,068,338
Employee expenses 17,408,124,934 12,346,143,518 Materials expenses 249,024,092 269,689,322 Office supplies expenses 193,557,399 130,889,810 Amortization and Depreciation expenses 920,744,494 407,118,906 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 - Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND VND VND Other income/ Other expenses Year 2024 Year 2023 VND VND Other income/ Other expenses Year 2024 Year 2023 Year 2024 Year 2023 Year 2024 Year 2023 Other income/ Other expenses Fees of Management and operation for apartment 1,389,539,165 <td>Others</td> <td>39,387,144,930</td> <td>180,635,000</td>	Others	39,387,144,930	180,635,000
Materials expenses 249,024,092 269,689,322 Office supplies expenses 193,557,399 130,889,810 Amortization and Depreciation expenses 920,740,494 407,118,906 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 1,985,451,522 Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND Other income/ Other expenses Year 2024 Year 2023 Young You	General and administrative expenses	32,508,501,165	23,638,346,987
Offfice supplies expenses 193,557,399 130,889,810 Amortization and Depreciation expenses 920,740,494 407,118,006 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 - Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745	Employee expenses	17,408,124,934	12,346,143,518
Amortization and Depreciation expenses 920,740,494 407,118,906 Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 - Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 YND Year 2023 YND VND VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Sign from economic contracts 818,8421,293 363,224,477 Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses for Yagi Typhoon 8,706,879,827 -	Materials expenses	249,024,092	269,689,322
Charges and fee 1,116,948,309 1,433,623,928 Provision expenses 2,018,636,260 - Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Electricity and water expenses collected as an agent Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - <td>Office supplies expenses</td> <td>193,557,399</td> <td>130,889,810</td>	Office supplies expenses	193,557,399	130,889,810
Provision expenses 2,018,636,260 - Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Very 2024 Year 2023 VND VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Electricity and water expenses collected as an agent Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 389,904,240 779,808,480 billion Vietnamdong 2023 779,808,480 Depreciation of cars with	Amortization and Depreciation expenses	920,740,494	407,118,906
Outsourcing expenses 882,697,625 1,985,451,522 Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 Year 2023 VND VND VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 5,354,599,953 -<	Charges and fee	1,116,948,309	1,433,623,928
Other cash expense 9,718,772,052 7,065,429,981 Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 VND Year 2023 VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong 779,808,480	Provision expenses	2,018,636,260	
Total 83,539,110,375 61,169,050,325 Other income/ Other expenses Year 2024 VND Year 2023 VND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 5,354,599,953 - 2023 - - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong	Outsourcing expenses	882,697,625	1,985,451,522
Other income/ Other expenses Year 2024 Year 2023 YND YND Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Others 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong 5,399,245,417 - Others 4,036,008,759 427,627,084	Other cash expense	9,718,772,052	7,065,429,981
Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Collectricity and water expenses collected as an agent Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong 3,939,245,417 - Others 4,036,008,759 427,627,084	Total	83,539,110,375	61,169,050,325
Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Collectricity and water expenses collected as an agent Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084			
Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Salary and water expenses collected as an agent Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong 3,939,245,417 - Others 4,036,008,759 427,627,084	Other income/ Other expenses		
Other income 7,213,491,703 3,132,920,878 Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Others 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 5,354,599,953 - 2023 - 2023 779,808,480 billion Vietnamdong 3,939,245,417 - Others 4,036,008,759 427,627,084		Year 2024	Year 2023
Fees of Management and operation for apartment and townhouse projects 1,389,539,165 1,397,581,077 Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong 3,939,245,417 - Others 4,036,008,759 427,627,084	e .	VND	VND
and townhouse projects Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 Sign of the expenses of the economic contracts 188,421,293 363,224,477 Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 5,354,599,953 - 2023 - - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong - - Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Other income	7,213,491,703	3,132,920,878
Rental of offices and machinery 1,659,818,180 1,297,727,271 Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Others 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 5,354,599,953 - 2023 - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong - Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Fees of Management and operation for apartment	1,389,539,165	1,397,581,077
Collecting fines from economic contracts 856,859,250 74,388,053 3,118,853,815 - Electricity and water expenses collected as an agent 188,421,293 363,224,477 Others 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 5,354,599,953 - 2023 - - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong - - Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	and townhouse projects		
3,118,853,815	Rental of offices and machinery	1,659,818,180	1,297,727,271
Electricity and water expenses collected as an agent 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 5,354,599,953 - 2023 - - Depreciation of cars with original price over 1.6 389,904,240 779,808,480 billion Vietnamdong 3,939,245,417 - Others 4,036,008,759 427,627,084	Collecting fines from economic contracts	856,859,250	74,388,053
Others 188,421,293 363,224,477 Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 billion Vietnamdong 389,904,240 779,808,480 Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084		3,118,853,815	· · · · · · · · · · · · · · · · · · ·
Other expenses 27,251,257,246 2,674,844,745 Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 billion Vietnamdong 389,904,240 779,808,480 Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Electricity and water expenses collected as an agent		
Electricity, water expenses 4,139,215,667 - Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 billion Vietnamdong 389,904,240 779,808,480 Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Others	188,421,293	363,224,477
Tax penalties, administrative fines 685,403,383 1,467,409,181 Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 billion Vietnamdong 389,904,240 779,808,480 Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Other expenses	27,251,257,246	2,674,844,745
Remedation expenses for Yagi Typhoon 8,706,879,827 - Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 billion Vietnamdong 389,904,240 779,808,480 Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Electricity, water expenses	4,139,215,667	S-2.
Non-Deductible VAT as Tax inspection report in 2023 5,354,599,953 - Depreciation of cars with original price over 1.6 billion Vietnamdong 389,904,240 779,808,480 Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Tax penalties, administrative fines	685,403,383	1,467,409,181
2023 389,904,240 779,808,480 Depreciation of cars with original price over 1.6 billion Vietnamdong 389,904,240 779,808,480 Debt settlement 3,939,245,417 - Others 4,036,008,759 427,627,084	Remedation expenses for Yagi Typhoon	8,706,879,827	**
billion Vietnamdong 3,939,245,417 Debt settlement 4,036,008,759 427,627,084	현실 등에 있는 사람들은 마음에 가장 보면 가장 마음에 들어 있는 것이 이 아이를 보고 있다. 그는 사람들이 되었다면 보고 있다면 보고 있다면 보고 있다면 보고 있다면 보고 있다면 모든 사람들이 되었다면 보고 있다면	5,354,599,953	12 12
Debt settlement 3,939,245,417 Others 4,036,008,759 427,627,084		389,904,240	779,808,480
Others 4,036,008,759 427,627,084		3,939.245.417	
			427.627.084
	Other income/ Other expenses (Net)		

Form B 09 - DN/HN

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

6.7 Current corporate income tax expense

	Year 2024	Year 2023
	VND	VND
Current corporate income tax expense	26,050,717,827	14,562,830,393
Total	26,050,717,827	14,562,830,393

6.8 Basic earnings per share

	Year 2024 VND	Year 2023 VND
Profit after corporate income tax (VND)	51,534,530,928	18,713,854,230
Adjustments	(2,732,571,926)	(1,233,128,598)
The decrease is due to deductions from the reward and welfare fund and the mutual love fund		gel
Profit / Loss distributable to common shareholders (VND)	48,801,959,002	17,480,725,632
Average quantity of outstanding common shares	15,120,000	14,677,074
Basic earnings per shares	3,227.64	1,191.02

6.9 Production and business expenses by factors

	Year 2024 VND	Year 2023 VND
Raw material expenses	7,985,571,491	8,511,144,120
Employee expenses	33,212,935,088	28,307,485,152
Amortization and Depreciation expenses	4,893,641,721	1,882,068,703
Outsourcing expenses	150,484,316,437	185,728,669,130
Other cash expenses	69,802,754,237	20,015,951,616
Total	266,379,218,974	244,445,318,721

7. OTHER INFORMATION

7.1 Events after the Balance Sheet date

As of December 31, 2024, and up to the date of the preparation of these financial statements, the company has not yet increased its capital according to the Resolution of the General Meeting of Shareholders No. 09/2022/NQ-DHCD dated June 24, 2022, which approved the plan to issue shares to existing shareholders to increase capital, subject to the approval of the Securities Commission. The number of shares expected to be issued is 14,400,000 shares.

Form B 09 - DN/HN

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

7.2 Transactions and balances with related parties

List of the Company's 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 Directors, the Supervisory Board, the	Have a significant
Executive Board, and their close family members	impact

Remuneration of key personnel and company management

		Year 2024	Year 2023	
Related parties	ted parties Nature of the transaction		VND	
Board of Directors		w)		
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	Salary, Bonus, Remuneration	31,680,000	31,680,000	
Pham Ngoc Chien	Salary, Bonus, Remuneration	31,680,000	31,680,000	
Hoang Tuan Anh	Salary, Bonus, Remuneration	10,560,000	31,680,000	
Supervisory Board	•			
Nguyen Thị Thu Hien	Salary, Bonus, Remuneration	25,344,000	25,344,000	
Pham Anh Tu	Salary, Bonus, Remuneration	303,187,532	274,748,000	
Phạm Thị Kim Dung	Salary, Bonus, Remuneration	192,219,212	180,575,571	
Information Disclosure Off	īcer			
Pham Ngoc Quynh	Salary, Bonus	273,440,870	217,680,000	
Executive Board				
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	9			
Duong Thi Thai Huong	Salary, Bonus	418,695,857	371,576,191	
Total	consequence and the Control of the Section of the S	3,673,110,484	3,337,235,035	

Transactions with related parties

Loan repayment,		Nature of the	Year 2024	Year 2023
Interest payment	Relations	transaction	VND	VND
Interest payment	201		140,191,781	-
Nguyen Thi Thu Hien	Head of the B of Supervisor	oard Interest paid s	140,191,781	2

Form B 09 - DN/HN

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2024

7.2 Transactions and balances with related parties (Continued)

Balances with related parties

Related parties	Relations	Nature of the transaction	31/12/2024 VND	01/01/2024 VND
Payables			47,866,836,162	1,670,000,000
Others Payables			166,836,162	70,000,000
Nguyen Thi Thu Hien	Head of the Boar of Supervisors	d Interest payables	%=	70,000,000
Le Quoc Binh	General Director	Interest payables	44,383,561	1
Be Ngoc Long	General Director	Interest payables	60,164,384	(=)
Le Hoang Nam	Related Person	Interest payables	62,288,217	5 4
Payables of borrowings			47,700,000,000	- 1,600,000,000
Nguyen Thi Thu Hien	Head of the Board of Supervisors	l Borrowing	1,000,000,000	1,000,000,000
Be Ngoc Long	General Director	Borrowing	600,000,000	600,000,000
Handico 6 Mechanical and Electrical Construction JSC	Associates	Borrowing	25,100,000,000	- 2
Le Quoc Binh	Chairman of Directors	Borrowing	9,000,000,000)*
Le Hoang Nam	Related Person	Borrowing	12,000,000,000	.*//

7.3 Comparative figures.

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

Ha Noi, 26, March 2025

Preparer

Chief Accountant

General Director

1

Duong Thi Thai Huong

Be Ngoc Long

Bui Thu Hang