

HA NOI INVESTMENT GENERAL CORPORATION

Audited consolidated financial statements
For the year ended 31 December 2024

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HA NOI INVESTMENT GENERAL CORPORATION

3rd Floor, Hoang Cau Skyline Office Building, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Ha Noi Investment General Corporation (hereinafter called “the Company”) presents this statement together with the audited consolidated financial statements of the Company for the year ended 31 December 2024.

GENERAL INFORMATION

Ha Noi Investment General Corporation is established and operating in Vietnam under the Certificate of Business Registration No. 0102287094 for the first time on 30 March 2007, and the 34th amendment dated 10 January 2025 issued by the Hanoi Department of Planning and Investment.

THE MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, AND THE BOARD OF MANAGEMENT

The members of the Board of Directors, the Board of Supervisors, and the Board of Management of the Company during the year and to the date of this statement are as follows:

The Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mr. Hoang Trong Diem	Chairman	
Mr. Le Huu Tu	Member	
Mr. Vu Thang	Member	Appointed on 22 April 2024
Mr. Nguyen Ngoc Trieu Duong	Member	Dismissed on 22 April 2024

The Board of Supervisors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Ms. Nguyen Thi Thu Huong	Head of BOS	
Ms. Hoang Le Thu	Member	
Mr. Pham Quang Huy	Member	Appointed on 24 December 2024
Ms. Nguyen Thi Kim Loan	Member	Dismissed on 24 December 2024

The Board of Management

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mr. Vu Thang	General Director	
Mr. Vu Phuc Tho	Deputy General Director	
Mr. Nguyen Hoai Phuong	Deputy General Director	
Mr. Nguyen Trung Thanh	Deputy General Director	Dismissed on 21 January 2025
Mr. Nguyen Van Truong	Deputy General Director	Appointed on 19 July 2024

Legal representatives

The legal representative of the Company during the year and to the date of this statement is Mr. Vu Thang - General Director.

EVENTS ARISING AFTER THE END OF THE YEAR

There are no significant events occurring after the year ended 31 December 2024, which needs to be adjusted or presented in these consolidated financial statements.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the consolidated financial statements of the Company for the year ended 31 December 2024.

STATEMENT OF THE BOARD OF MANAGEMENT (Continue)

DISCLOSURE OF THE BOARD OF MANGEMENT'S RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these consolidated financial statements, The Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

The Board of Management of the Company 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 that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management 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 Management confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management approves the attached consolidated financial statements. The consolidated financial statements reflected truly and fairly the Company's consolidated financial position as at 31 December 2024, as well as the consolidated financial performance and consolidated cash flows for the year ended 31 December 2024, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of Management confirms to have complied with Decree 155/2020/ND-CP dated 31 December 2020 elaborating some articles of the Law on Securities and the Company does not violate the obligation to disclose information under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding some articles on disclosure of information on the securities market, Circular 68/2024/TT-BTC dated 18 September 2024 amending to Circulars on securities transactions on securities trading system, clearing and settlement of securities transactions, operations of securities companies, and disclosure of information on securities market.

HA NOI INVESTMENT GENERAL CORPORATION

3rd Floor, Hoang Cau Skyline Office Building, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi

For and on behalf of the Board of Management,



Vu Thang

General Director

Hanoi, 28 March 2025

No: 18121.1/2024/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

To: **The shareholders**
The Board of Directors, the Board of Supervisors, and the Board of Management
Ha Noi Investment General Corporation

We have audited the accompanying consolidated financial statements of Ha Noi Investment General Corporation (hereinafter called "the Company"), prepared on 28 March 2025, as set out from page 7 to page 38, which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of income, and consolidated statement of cash flows for the year then ended, and the notes to the consolidated financial statements.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as The Board of Management determines 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 consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Ha Noi Investment General Corporation as at 31 December 2024, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

INDEPENDENT AUDITORS' REPORT (Continue)

Emphasis of matter

We refer the readers to Note 4.19 "Short-term Provisions" in the notes to the consolidated financial statements: The Company is recognizing a provision arising from the early liquidation of Service Contract No. 16/03-09/HDDV-2020/PT signed on 3 September 2020, between Ha Noi Investment General Corporation and Thien Phu Thanh International Joint Stock Company regarding the leasing of warehouses for the storage and loading coal and providing related port services, with the amount of VND 8,269,327,092. Currently, both parties are in the negotiation process to agree on the compensation amount related to the early liquidation of this contract.

Other Matter

The consolidated financial statements of the Company for the year ended 31 December 2023 were audited by another independent audit firm. The auditor expressed an unmodified opinion on those consolidated financial statements on date 28 March 2024.



NGUYEN PHUONG THUY

Deputy Director

Audit Practising Registration Certificate

No. 4567-2022-283-1

For and on behalf of

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 28 March 2025

A blue ink signature of the auditor, written in a cursive style.

LE VIET CUONG

Auditor

Audit Practising Registration Certificate

No. 2478-2023-283-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

ASSETS	Code	Note	Closing balance	Opening balance
			VND	VND
A. SHORT-TERM ASSETS	100		4,031,831,689,822	4,224,526,182,624
I. Cash and cash equivalents	110	4.1	22,015,726,372	121,572,824,896
1. Cash	111		17,587,311,342	113,743,654,622
2. Cash equivalents	112		4,428,415,030	7,829,170,274
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		3,851,123,155,797	4,068,660,950,764
1. Short-term trade receivables	131	4.2	2,355,811,761,211	2,631,894,716,468
2. Short-term advances to suppliers	132	4.3	607,594,611,084	478,841,136,123
3. Short-term loan receivables	135	4.4	1,000,008,000,000	904,191,182,801
4. Other short-term receivables	136	4.5	165,502,430,420	331,431,973,690
5. Short-term allowance for doubtful debts	137	4.9	(277,793,646,918)	(277,698,058,318)
IV. Inventories	140	4.6	147,767,804,744	16,638,978,165
1. Inventories	141		147,767,804,744	16,638,978,165
V. Other short-term assets	150		10,925,002,909	17,653,428,799
1. Short-term prepaid expenses	151	4.8	9,708,259,592	17,353,387,765
2. Value added tax deductibles	152		1,216,743,317	300,041,034
B. LONG-TERM ASSETS	200		1,569,385,634,670	1,484,051,614,407
I. Long-term receivables	210		541,650,950,000	541,373,075,000
1. Other long term receivables	216	4.5	549,229,784,000	548,951,909,000
2. Long-term allowance for doubtful debts	219	4.9	(7,578,834,000)	(7,578,834,000)
II. Fixed assets	220		24,364,914,312	15,885,366,250
1. Tangible fixed assets	221	4.10	14,377,375,212	5,897,827,150
- Cost	222		34,335,901,024	25,055,905,700
- Accumulated depreciation	223		(19,958,525,812)	(19,158,078,550)
2. Intangible fixed assets	227		9,987,539,100	9,987,539,100
- Cost	228		9,987,539,100	9,987,539,100
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		182,143,062,505	180,028,629,793
1. Long-term work in progress	241	4.7	182,143,062,505	180,028,629,793
V. Long-term financial investments	250		817,987,590,812	741,917,463,973
1. Investments in joint-ventures, associates	252	4.11	737,939,330,812	740,769,963,973
2. Equity investments in other entities	253	4.12	93,421,875,000	14,672,500,000
3. Provision for impairment of long-term financial investment	254	4.12	(13,373,615,000)	(13,525,000,000)
VI. Other long-term assets	260		3,239,117,041	4,847,079,391
1. Long-term prepaid expenses	261	4.8	721,524,996	1,414,186,202
2. Good will	269		2,517,592,045	3,432,893,189
TOTAL ASSETS	270		5,601,217,324,492	5,708,577,797,031

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2024

RESOURCES	Code	Note	Closing balance	Opening balance
			VND	VND
C. LIABILITIES	300		4,006,286,815,212	4,121,905,059,461
I. Short-term liabilities	310		4,006,286,815,212	4,121,905,059,461
1. Short-term trade payables	311	4.13	508,703,715,940	1,015,807,678,375
2. Short-term advances from customers	312	4.14	1,879,681,953	273,198,392
3. Taxes and amounts payable to the State budget	313	4.17	4,023,616,285	3,055,776,974
4. Payables to employees	314		2,059,426,483	1,826,988,118
5. Short-term accrued expenses	315	4.15	9,499,482,038	26,616,842,755
6. Other short-term payables	319	4.16	70,151,172,178	341,009,833,995
7. Short-term borrowings and finance lease liabilities	320	4.18	3,395,546,919,770	2,727,230,360,631
8. Short-term provisions	321	4.19	8,269,327,092	-
9. Bonus and welfare fund	322		6,153,473,473	6,084,380,221
II. Long-term liabilities	330		-	-
D. EQUITY	400	4.20	1,594,930,509,280	1,586,672,737,570
I. Owner's equity	410		1,594,930,509,280	1,586,672,737,570
1. Owner's contributed capital	411		1,296,071,470,000	1,296,071,470,000
- Ordinary shares with voting rights	411a		1,296,071,470,000	1,296,071,470,000
2. Share premium	412		16,350,914,364	16,350,914,364
3. Investment and development fund	418		6,139,824,104	6,139,824,104
4. Retained earnings	421		267,067,766,503	258,707,297,571
- Retained earnings of the prior year	421a		258,307,576,042	255,398,780,185
- Retained earnings of the current year	421b		8,760,190,461	3,308,517,386
5. Non-controlling interests	429		9,300,534,309	9,403,231,531
II. Other resources and funds	430		-	-
TOTAL RESOURCES	440		5,601,217,324,492	5,708,577,797,031



Preparer
Vu Thi Thao



Chief Accountant
Vu Thi Thao



General Director
Vu Thang
Hanoi, Vietnam
28 March 2025

CONSOLIDATED STATEMENT OF INCOME

For the year ended 31 December 2024

ITEMS	Code	Note	Current year	Prior year
			VND	VND
1. Gross revenue from goods sold and services rendered	01	5.1	3,821,515,529,002	5,724,422,556,276
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		3,821,515,529,002	5,724,422,556,276
4. Cost of good sold	11	5.2	3,766,006,969,945	5,624,627,746,189
5. Gross profit from goods sold and services rendered	20		55,508,559,057	99,794,810,087
6. Financial income	21	5.3	252,748,616,752	306,593,696,880
7. Financial expenses	22	5.4	254,123,127,117	342,731,046,552
<i>In which: Interest expense</i>	23		192,110,827,379	268,176,657,867
8. Profit/(losses) in joint ventures and associates	24		(2,830,633,162)	(2,949,474)
9. Selling expenses	25	5.5	8,733,094,689	35,899,280,189
10. General and administration expenses	26	5.6	21,321,178,116	22,459,017,835
11. Net operating profit	30		21,249,142,725	5,296,212,917
12. Other income	31	5.7	51,444,701	17,138,790
13. Other expenses	32	5.8	9,080,160,384	358,719,702
14. Other profit	40		(9,028,715,683)	(341,580,912)
15. Accounting profit before tax	50		12,220,427,042	4,954,632,005
16. Current corporate income tax expense	51	5.9	3,332,542,501	1,415,723,317
17. Deferred corporate income tax expense	52		-	-
18. Net profit after corporate income tax	60		8,887,884,541	3,538,908,688
- Net profit attributable to shareholders of the parent company	61		8,760,190,461	3,308,517,386
- Net profit attributable to non-controlling interests	62		127,694,080	230,391,302
19. Basic earnings per share	70	5.10	67.59	22.49
20. Diluted earnings per share	71	5.10	67.59	22.49



Preparer
Vu Thi Thao



Chief Accountant
Vu Thi Thao



General Director
Vu Thang
Hanoi, Vietnam
28 March 2025

CONSOLIDATED STATEMENT OF CASH FLOWS*For the year ended 31 December 2024**(Indirect method)*

ITEMS	Code	Note	Current year VND	Prior year VND
I. Cash flows from operating activities				
1. Profit before tax	01		12,220,427,042	4,954,632,005
2. Adjustments for:				
- Depreciation and amortisation of fixed assets and investment properties	02		2,102,428,315	2,208,894,323
- Provisions	03		8,213,530,692	(830,459,403)
- Foreign exchange (gains)/losses arising from translating foreign currency items	04		1,344,663	(13,829,820)
- (Gains)/losses from investing activities	05		(84,484,301,472)	(112,362,673,055)
- Interest expense	06		192,110,827,379	269,045,802,014
3. Operating profit before changes in working capital	08		130,164,256,619	163,002,366,064
- Change in receivables	09		253,541,369,783	(405,979,051,260)
- Change in inventories	10		(142,143,259,291)	631,996,382,356
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		(774,590,922,006)	79,255,418,458
- Change in prepaid expenses	12		8,337,789,379	(5,375,116,439)
- Interest paid	14		(209,200,310,096)	(250,016,526,046)
- Corporate income tax paid	15		(1,456,777,838)	(11,070,979,680)
- Other cash inflows	16		-	97,589,095
- Other cash outflows	17		(352,619,580)	(530,822,937)
Net cash flows from operating activities	20		(735,700,473,030)	201,379,259,611
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(416,640,233)	(4,148,551,036)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	17,138,386
3. Cash outflow for lending, buying debt instruments of other entities	23		(1,552,803,000,000)	(649,323,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		1,456,986,182,801	528,666,187,062
5. Equity investments in other entities	25		(78,749,375,000)	-
6. Cash recovered from equity investment in other entities	26		-	2,949,474
7. Interest earned, dividends and profits received	27		143,007,377,972	75,628,473,091
Net cash flows from investing activities	30		(31,975,454,460)	(49,156,803,023)

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

For the year ended 31 December 2024

(Indirect method)

ITEMS	Code	Note	Current year VND	Prior year VND
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	6.1	6,941,941,827,059	6,968,466,921,226
2. Repayment of borrowings	34	6.2	(6,273,625,267,920)	(7,061,213,716,463)
3. Payment of dividends and profits	36		(202,400,000)	(202,400,000)
Net cash flows from financing activities	40		668,114,159,139	(92,949,195,237)
Net increase/(decrease) in cash for the year	50		(99,561,768,351)	59,273,261,351
Cash and cash equivalents at the beginning of the year	60		121,572,824,896	62,285,733,725
Effects of changes in foreign exchange rates	61		4,669,827	13,829,820
Cash and cash equivalents at the end of the year	70		22,015,726,372	121,572,824,896



Preparer

Vu Thi Thao



Chief Accountant

Vu Thi Thao



General Director

Vu Thang

Hanoi, Vietnam

28 March 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the year ended 31 December 2024*

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

1. GENERAL INFORMATION**1.1 Structure of ownership**

Ha Noi Investment General Corporation is established and operating in Vietnam under the Certificate of Business Registration No. 0102287094 for the first time on 30 March 2007, and the 34th amendment dated 10 January 2025 issued by the Hanoi Department of Planning and Investment.

The Company's charter capital according to the 34th amended Certificate of Business Registration is VND 1,296,071,470,000. The total number of shares is 129,607,147 shares.

The number of employees as at 31 December 2024 was 47 people (31 December 2023: 45 people).

1.2 Business area

The Company's main business area are trading, services and real estate business.

1.3 Business activities

The Company's main business activities include:

- Wholesale of solid, liquid and gaseous fuels and related products. Detail: Wholesale of coal, lignite, peat, charcoal, coke, bran coal; Wholesale of solid materials: Wholesale of coal and coal products; Wholesale of crude oil; Wholesale of petroleum, oil and related products; Wholesale of gas and related products;
- Trading of own or rented property and land use rights. Detail:
 - + Buying and selling of residential buildings and residential land use right;
 - + Buying and selling of non-residential buildings and non-residential land use right;
 - + Renting, operating and management of residential buildings and land;
 - + Renting, operating and management of non-residential buildings and land;
 - + Other real estate activities. (According to the Law on Real Estate Business)

1.4 Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.5 Characteristics of the business activities in the year which have impact on the consolidated financial statements

In 2024, there are no activities that have a significant impact on the indicators on the Company's consolidated financial statements.

1.6 Disclosure of information comparability in the consolidated financial statements

The data presented in the consolidated financial statements for the year ended 31 December 2024 are comparable to the corresponding figures of the prior year.

1.7 The Company's structure

As at 31 December 2024, the Company has the following subsidiaries:

No.	Name of Company	Place of incorporation and operation	Proportion of ownership and voting power held (%)	Principal activities
1	Vietnam Product Import & Export Company Limited	Hanoi	100.00	Other specialized wholesale
2	No.6 Inland Waterway Management Joint Stock Company	Hanoi	69.19	Support for waterway transport services

As at 31 December 2024, the Company has the following associate companies:

No.	Name of Company	Place of incorporation and operation	Proportion of ownership and voting power held (%)	Principal activities
1	Mai Trang Linh Joint Stock Company	Hanoi	41.00	Real estate business
2	Geleximco Hoa Binh Company Limited	Hoa Binh	30.00	Real estate business
3	Daso (Hai Phong) Joint Stock Company	Hai Phong	37.81	Real estate business, cosmetics business

As at 31 December 2024, the Company has the following dependent accounting units:

No.	Name of Unit	Place of incorporation and operation	Principal activities
1	Branch of Ha Noi Investment General Corporation – Hanic Real Estate Exchange	Hanoi	Real estate business
2	Branch of Ha Noi Investment General Corporation – Hanic 2 Labor export center	Bac Ninh	Labor export

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1. Accounting convention

The accompanying consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

There are no events that raise significant doubt about the going concern assumption, and the Company has neither the intention nor the obligation to cease operations or significantly downsize its business scale.

2.3. Financial year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIE

3.1 Estimate

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on The Board of Management's best knowledge, actual results may differ from those estimates.

3.2 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 31 December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of income from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

3.3 Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

3.4 Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the statement of financial position at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

3.5 Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years (per VAS 11 - Business Combination, the maximum estimated useful life should not exceed 10 years).

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the consolidated statement of financial position.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

3.6 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.7 Financial investments

Held-to-maturity investment

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the statement of income on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Allowance for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less allowances for doubtful debts. Allowance for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investments in subsidiaries, joint ventures and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the statement of income. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries, joint ventures and associates are carried in the Statement of Financial Position at cost less allowance for impairment of such investments (if any). Allowance for impairment

of investments in subsidiaries, joint ventures and associates are made when there is reliable evidence for declining in value of these investments at the statement of financial position date.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less allowance for impairment.

3.8 Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for each doubtful debt based on the age of the debt or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.9 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method and is accounted for using the perpetual inventory method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

3.10 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of acquired tangible fixed assets includes the purchase price and all directly attributable costs necessary to bring the asset to its intended use.

	Useful life (years)
Buildings and structures	10
Machinery and equipment	03 - 10
Transportation and transmission assets	06 - 10
Perennial trees	06

3.11 Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.12 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses:

Tools and equipment

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation no more than 3 years.

Other expenses

Other expenses are allocated to expenses using the straight-line method with an allocation period of no more than 03 years.

3.13 Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or insufficient supporting accounting documentation. They also include amounts payable to employees for accrued leave and other production and business expenses that need to be recognized in advance. When these expenses are incurred in reality, any differences between the actual amount and the accrued amount are adjusted accordingly by recognizing additional expenses or reversing previously accrued expenses to reflect the variance.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.14 Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.15 Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.16 Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

3.17 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and there is a list of shareholders entitled to receive dividends.

3.18 Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and profits received

Dividends and profit shared are recognized when the Company receive the notice of dividends or profit from the capital contribution. Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares.

3.19 General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.20 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Income Statement because it excludes items of income or expense that

are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are not taxable or deductible.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

3.21 Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1 Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash on hand	2,012,838,911	251,632,272
Demand deposits in banks	15,574,472,431	113,492,022,350
Cash equivalents	4,428,415,030	7,829,170,274
Total	<u>22,015,726,372</u>	<u>121,572,824,896</u>

4.2 Short-term trade receivables

	Closing balance VND	Opening balance VND
Thang Long Power Plant Joint Stock Company (i)	2,294,586,025,539	2,030,868,833,320
Kim Boi Mineral Joint Stock Company - Hai Duong Branch	-	473,644,525,853
Others	61,225,735,672	127,381,357,295
Total	<u>2,355,811,761,211</u>	<u>2,631,894,716,468</u>

- (i) In which, the receivables under the coal purchase and sale contract No. 02/2024/TLP-SHN dated 05 January 2024, the attached appendices and the service contract regarding the "Searching and selecting suppliers to purchase coal for Thang Long Thermal Power Plant" dated 05 January 2024, the amount is VND 2,294,403,934,146.

4.3 Short-term advances to suppliers

	Closing balance VND	Opening balance VND
Sapa Van Tao Joint Stock Company	-	166,555,841,919
Hoang Cau Investment and Infrastructure Construction Joint Stock Company	-	300,000,000,000
Gelexim Trading and Investment Joint Stock Company (i)	300,000,000,000	-
TBIC Joint Stock Company (ii)	300,000,000,000	
Others	7,594,611,084	12,285,294,204
Total	607,594,611,084	478,841,136,123

- (i) Advances of the coal purchase and sale contract No. 2908/2024/HDMB/GLX-SHN dated 29 August 2024, between Ha Noi Investment General Corporation and Gelexim Trading and Investment Joint Stock Company:
- Estimated contract value: VND 549,120,000,000;
- Contract duration: From the signing date until 31 December 2025.
- (ii) Advance payment of coal purchase and sale contract No. 2208/2024/HDMB/TBIC-SHN dated 22 August 2024, between Ha Noi Investment General Corporation and TBIC Joint Stock Company:
- Estimated contract value: VND 583,440,000,000;
- Contract execution period: From the date of signing until 31 December 2025.

4.4 Short-term loans receivables

	Closing balance VND	Opening balance VND
Mr. Nguyen Anh Quan (i)	235,700,000,000	235,700,000,000
Ha Long Dream Hotel Joint Stock Company (ii)	74,968,000,000	74,968,000,000
Mr. Dao Xuan Long (iii)	541,892,000,000	-
Thinh Vuong Synthetic Investment Joint Stock Company (iv)	144,123,000,000	-
Gelexim Trading and Investment Joint Stock Company	-	469,696,812,938
Mrs. Nguyen Thi Thu Huong	-	99,401,369,863
Others	3,325,000,000	24,425,000,000
Total	1,000,008,000,000	904,191,182,801

- (i) Loan receivables under loan contract No. 111-11/HDVV/SHN-BETA dated 27 January 2011, Appendix 01 dated 03 April 2011 (Implemented according to Resolution of the General Meeting of Shareholders No. 03/NQ-DHDCD/2012 dated 31 May 2012 and Resolution of the Board of Directors No. 02/NQ-HDQT/2011 dated 21 January 2011), the loan amount is VND 200 billion; and loan receivables under business cooperation contract No. 22/2011/HĐHT/BETA-HANIC, the content of the contract is investment cooperation in construction and business exploitation of the secondary project at Thanh Ha A-Cienco5 New Urban Area, the loan amount is VND 38 billion.
According to Official Letter No. 26/2011/CV-TDM dated 14 June 2011 of BETA BQP Joint Stock Company, the principal and interest debt related to this contract is transferred to Mr. Nguyen Anh Quan - General Director of BETA BQP Joint Stock Company. The loan will be secured by the Share Transfer Contract of Au Lac Real Estate Joint Stock Company in the name of Mr. Nguyen Thanh Tung with the number of shares being 13,770,000 shares, equivalent to the value of VND 335 billion, accounting for 90% of the charter capital of Au Lac Real Estate Joint Stock Company and the transfer value will be offset against the outstanding debt of Mr. Nguyen Anh Quan.

As at 30 June 2019, the transfer of shares of Au Lac Real Estate Joint Stock Company has not been completed. Currently, Mr. Nguyen Anh Quan has fled and has a wanted warrant. Ha Noi Investment General Corporation has sent a document requesting Beta BQP Joint Stock Company and Mr. Nguyen Anh Quan to return the amount committed in Official Letter No. 26/2011/CV-DTM dated 14 June 2011. The Company has made allowance for doubtful debts for the entire amount of this loan.

- (ii) Loans to Ha Long Dream Hotel Joint Stock Company under the following contracts:
- Short-term loan contract No. 04012021/HDVV dated 04 January 2021 and its appendices with a total loan amount of VND 50,000,000,000; interest rate 10.5% per year, loan term is 12 months, from 04 January 2021. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.
 - Short-term loan contract No. 31122021/HDVV dated 31 December 2021 and its appendices with a total loan amount of VND 25,000,000,000; interest rate 10.5% per year, loan term is 12 months, from 31 December 2021. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.
 - Short-term loan contract No. 19122022/HDVV dated 19 December 2022 and its appendices with a total loan amount of VND 1,000,000,000; interest rate 10.5% per year, loan term is 12 months, from the date of receiving the loan. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.
 - Short-term loan contract No. 12012023/HDVV dated 12 January 2023 with a total loan amount of VND 500,000,000; interest rate 10.5% per year, loan term is 12 months, from the date of receiving the loan. On the maturity date, unless otherwise agreed, the contract is renewed at the same interest rate and term as above.
 - Short-term loan contract No. 08022023/HDVV dated 08 February 2023 with a total loan amount of VND 460,000,000; interest rate 10.5% per year, loan term is 12 months, from the date of receiving the loan. On the maturity date, unless otherwise agreed, the contract is renewed at the rate and term as above.
 - Loan security measures: The loan is secured by a tripartite agreement using collateral for debt repayment obligations, among Ha Long Dream Hotel Joint Stock Company (the guarantor), Think Vuong Synthetic Investment Joint Stock Company (the guaranteed party), and Hanoi Investment General Corporation (the secured party). The collateral consists of the value of the management/use/exploitation rights of assets attached to the leased land with annual payment at Lot No. 194, Map No. 118, Bai Chay Ward, Ha Long City, Quang Ninh Province.
- (iii) Mr. Dao Xuan Long borrowed under loan contract No. 02.2024/HDVV/SHN-CN dated 24 December 2024, amount of VND 550,000,000,000, loan term is 06 months from the date the first loan amount is transferred to the borrower, interest rate 7% per year.
As at the date of this statement, the Company and Mr. Dao Xuan Long have liquidated the loan contract, Mr. Dao Xuan Long has paid all principal and interest to the Company.
- (iv) Think Vuong General Investment Joint Stock Company borrowed under loan contract No. 01.2024/HDVV/TV-SHN dated 13 March 2024, amount of VND 230,000,000,000, loan term of 12 months from the date the first loan amount is transferred to the borrower, interest rate of 6.5% per year.
- Loan security measures: The loan is secured by a tripartite agreement using collateral for debt repayment obligations, among Ha Long Dream Hotel Joint Stock Company (the guarantor), Think Vuong Synthetic Investment Joint Stock Company (the guaranteed party), and Hanoi Investment General Corporation (the secured party). The collateral consists of the value of the management/use/exploitation rights of assets attached to the leased land with annual payment at Lot No. 194, Map No. 118, Bai Chay Ward, Ha Long City, Quang Ninh Province.

4.5 Other receivables

4.5.1 Other short-term receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Mortgage, collateral	2,983,177,516	-	1,110,543,936	-
Advance to employees	1,563,800,029	-	391,230,075	-
Receivable on deposits, loans and overdue	-	-	-	-
- Thang Long Power Plant Joint Stock Company (i)	79,364,828,471	-	194,191,312,789	-
- Ha Long Dream Hotel Joint Stock Company	23,325,676,937	-	15,432,470,796	-
- TBIC Joint Stock Company	9,712,960,000	-	49,478,828,495	-
- Mrs. Nguyen Thi Thu Huong	-	-	18,111,368,026	-
- Geleximco Group Joint Stock Company	-	-	13,732,011,812	-
- Thinh Vuong Synthetic Investment Joint Stock Company	7,945,031,385	-	-	-
- Kim Boi Mineral Joint Stock Company - Hai Duong Branch	109,726,027	-	-	-
- Accrued interest from bank	14,240,857	-	45,399,415	-
Others	40,482,989,198	37,076,910,601	38,938,808,346	37,070,910,101
Total	165,502,430,420	37,076,910,601	331,431,973,690	37,070,910,101

4.5.2 Other long-term receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Mortgage, collateral				
- Geleximco Group Joint Stock Company: Hoa Binh new urban area project (ii)	92,000,000,000	-	92,000,000,000	-
- Escrow for office lease contract	572,850,000	-	294,975,000	-
- Labor export project	1,000,000,000	-	1,000,000,000	-
Other receivables				
- Geleximco Group Joint Stock Company	446,800,000,000	-	446,800,000,000	-
- Kim Giang Infrastructure Development Investment Joint Stock Company	6,537,000,000	6,537,000,000	6,537,000,000	6,537,000,000
Others	2,319,934,000	1,041,834,000	2,319,934,000	1,041,834,000
Total	549,229,784,000	7,578,834,000	548,951,909,000	7,578,834,000

- (i) The payment for deferred interest according to contract No. 02/2024/TLP-SHN dated 05 January 2024, between Thang Long Power Plant Joint Stock Company (TLP) and Ha Noi Investment General Corporation. The total coal trading volume is over 1,750,000 tons/year ($\pm 10\%$). In case of the buyer makes late payment, they shall incur interest calculated as follows:
- For the amount within the guaranteed value of TLP as determined by VPBank: The deferred interest rate is calculated at the deposit interest rate of SHN +1%.
 - For the amount outside the guaranteed value of TLP as determined by VPBank: The deferred interest rate is calculated at 12.5%/year for the amount outside the guaranteed value of TLP for SHN.
- (ii) The deposit according to the Consortium Agreement dated 25 October 2017 signed between Ha Noi Investment General Corporation and Geleximco Group Joint Stock Company regarding the consortium to participate in the bidding to become the investor of the Hoa Binh - Geleximco New Urban Area project, Thinh Lang and Tan Hoa Ward, Hoa Binh City.
- (iii) Receivables under the Business Cooperation Contract No. 01/2021/HTKD/GELE - SHN dated 30 March 2021, in which both parties cooperate to contribute capital for the investment, construction, and business operation of the Hotel Project, located in the Urban Area of Giao Luu City, Co Nhue 1 Ward, Bac Tu Liem District - Mai Dich Ward, Cau Giay District, Hanoi, invested by Geleximco Group Joint Stock Company. The division of investment results will be agreed upon after the project completes the construction investment phase and shifts to the operation and exploitation phase.

4.6 Inventories

	Closing balance		Opening balance	
	Historical Cost VND	Provision VND	Historical Cost VND	Provision VND
Raw materials	2,522,000	-	-	-
Tools and equipment	17,813,103	-	13,979,049	-
Work in progress	133,078,701,888	-	1,124,999,116	-
Merchandise goods	14,668,767,753	-	15,500,000,000	-
Total	147,767,804,744	-	16,638,978,165	-

(* Details of Work in progress

	Closing balance VND	Opening balance VND
Hoang Lien Project, Kim Tan Ward, Lao Cai City (i)	130,966,143,133	-
Sapa Park Project	938,802,680	-
Other projects	1,173,756,075	1,124,999,116
Total	133,078,701,888	1,124,999,116

- (i) Project of service and commercial complex combined with high-rise housing on Hoang Lien street, Kim Tan Ward, Lao Cai City is approved under Investment policy acceptance No. 2260/QD-UBND dated 14 September 2023, by the People's Committee of Lao Cai Province, with the following details:
- Investor selection: Auction of assets on land associated with land use rights (the decision recognizing the auction result has been issued).
 - Project scale: Expected land area for use: 7,629.4 m²
 - Population scale: Approximately 2,080 people.

4.7 Long-term Work in progress

	<u>Closing balance</u>	<u>Opening balance</u>
D1 Vo Nguyen Giap Project, Binh Minh Ward, Lao Cai City	182,143,062,505	180,028,629,793
Total	<u>182,143,062,505</u>	<u>180,028,629,793</u>

The project was approved in the Decision No. 1358/QĐ-UBND dated 16 June 2022 on Investment policy acceptance, by the People's Committee of Lao Cai Province, with the following details:

- Investor selection: Auction of land use rights according to the provisions of Land Law (the decision recognizing the auction result has been issued).
- Project scale: Land area used: 9,549.6 m²; 94 commercial housing units with a height of 5 floors.

4.8 Prepaid expenses

4.8.1 Short-term prepaid expenses

	<u>Closing balance</u> <u>VND</u>	<u>Opening balance</u> <u>VND</u>
Tools and equipment	36,802,510	365,121
Guarantee and credit fees	9,090,909,091	17,000,000,000
Others	580,547,991	353,022,644
Total	<u>9,708,259,592</u>	<u>17,353,387,765</u>

4.8.2 Long-term prepaid expenses

	<u>Closing balance</u> <u>VND</u>	<u>Opening balance</u> <u>VND</u>
Office repairs	320,968,698	821,531,478
Tools and equipment	379,312,442	503,368,651
Others	21,243,856	89,286,073
Total	<u>721,524,996</u>	<u>1,414,186,202</u>

HA NOI INVESTMENT GENERAL CORPORATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Form B 09 - DN

4.9	Bad debts	Closing balance			Opening balance		
		Overdue	Cost VND	Recoverable amount VND	Overdue	Cost VND	Recoverable amount VND
	Short-term Receivables						
	892 Traffic Construction One Member Company Limited	> 3 years	5,003,967,017	4,691,736,317	> 3 years	5,254,422,017	4,602,148,217
			2,282,578,971	2,282,578,971	> 3 years	2,282,578,971	2,282,578,971
	Hung Phat One Member Company Limited	> 3 years	306,402,000	306,402,000	> 3 years	306,402,000	306,402,000
	Others	> 2 years	2,414,986,046	2,102,755,346	> 3 years	2,665,441,046	2,013,167,246
	Receivables for short-term loans		236,025,000,000	236,025,000,000		236,025,000,000	236,025,000,000
	Mr. Nguyen Anh Quan	> 3 years	235,700,000,000	235,700,000,000	> 3 years	235,700,000,000	235,700,000,000
	Mr. Tran Tien Thanh	> 3 years	325,000,000	325,000,000	> 3 years	325,000,000	325,000,000
	Other receivables		37,076,910,601	37,076,910,601		37,070,910,601	37,070,910,101
	Mr. Le Song Hao	> 3 years	13,965,491,231	13,965,491,231	> 3 years	13,965,491,231	13,965,491,231
	Mr. Nguyen Trung Kien	> 3 years	12,831,501,573	12,831,501,573	> 3 years	12,831,501,573	12,831,501,573
	An Sinh Joint Stock Company	> 3 years	6,251,147,700	6,251,147,700	> 3 years	6,251,147,700	6,251,147,700
	Mr. Nguyen Thanh Tung	> 3 years	2,085,213,626	2,085,213,626	> 3 years	2,085,213,626	2,085,213,626
	Mrs. Luong Thi Ninh	> 3 years	928,470,000	928,470,000	> 3 years	928,470,000	928,470,000
	Mrs. Nguyen Bich Hanh	> 3 years	354,694,000	354,694,000	> 3 years	354,694,000	354,694,000
	Others	> 3 years	660,392,471	660,392,471	> 3 years	654,392,471	654,391,971
	Other long-term receivables		8,856,934,000	7,578,834,000		8,856,934,000	7,578,834,000
	Kim Giang Infrastructure Development Investment Joint Stock Company	> 3 years	6,537,000,000	6,537,000,000	> 3 years	6,537,000,000	6,537,000,000
	Mr. Hoang Van Dien	> 3 years	2,319,934,000	1,041,834,000	> 3 years	2,319,934,000	1,041,834,000
	Total		286,962,811,618	285,372,480,918		287,207,266,618	285,276,892,318

**HA NOI INVESTMENT GENERAL CORPORATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

4.10	Increase/decrease of tangible fixed assets	Buildings, structures	Machinery, Equipment	Motor Vehicles	Perennial trees	Total
		VND	VND	VND	VND	VND
	COST					
	Opening balance	1,133,474,862	607,482,290	23,314,948,548	-	25,055,905,700
	Increase in the year	-	-	766,675,233	-	766,675,233
	Increase due to major repairs	-	-	-	8,900,000,000	8,900,000,000
	Increase due to transfer	-	-	-	-	-
	Decrease in the year	-	-	-	-	-
	Disposals	-	(386,679,909)	-	-	(386,679,909)
	Closing balance	1,133,474,862	220,802,381	24,081,623,781	8,900,000,000	34,335,901,024
	ACCUMULATED DEPRECIATION					
	Opening balance	1,133,474,862	607,482,290	17,417,121,398	-	19,158,078,550
	Depreciation for the year	-	-	1,063,516,060	123,611,111	1,187,127,171
	Disposal	-	(386,679,909)	-	-	(386,679,909)
	Closing balance	1,133,474,862	220,802,381	18,480,637,458	123,611,111	19,958,525,812
	NET BOOK VALUE					
	Opening balance	-	-	5,897,827,150	-	5,897,827,150
	Closing balance	-	-	5,600,986,323	8,776,388,889	14,377,375,212

The historical cost of tangible fixed assets fully depreciated but still in used on 31 December 2024 was VND 15,375,777,119 and on 01 January 2024 was VND 14,901,522,483.

The remain value of tangible fixed assets used for collateral and mortgage on 31 December 2024 was VND 0 and on 01 January 2024 was VND 0.

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4.11	Investment in joint – ventures, associates	Closing balance		Opening balance	
		Book value VND	Carrying amount under the equity method VND	Book value VND	Carrying amount under the equity method VND
	<i>Investment in joint-ventures, associates</i>	741,464,000,000	737,939,330,812	741,464,000,000	740,769,963,973
	Mai Trang Linh Joint Stock Company	216,480,000,000	215,779,412,134	216,480,000,000	215,784,487,801
	Geleximco Hoa Binh Company Limited	40,500,000,000	40,501,842,165	40,500,000,000	40,501,476,172
	Daso (Hai Phong) Joint Stock Company	484,484,000,000	481,658,076,513	484,484,000,000	484,484,000,000
	Total	741,464,000,000	737,939,330,812	741,464,000,000	740,769,963,973

4.12	Equity investments in other entities	Closing balance		Opening balance	
		Cost VND	Provision VND	Cost VND	Provision VND
	<i>Equity investments in other entities</i>	93,421,875,000	13,373,615,000	14,672,500,000	1,147,500,000
	Hanci Securities Joint Stock Corporation	2,100,000,000	2,100,000,000	2,100,000,000	(*)
	An Hoa Paper Joint Stock Company	78,749,375,000	-	-	(*)
	Kim Giang Infrastructure Development Investment Joint Stock Company	11,000,000,000	11,000,000,000	11,000,000,000	(*)
	Petrovietnam Machinery - Technology Joint Stock Company (PVM) (i)	1,572,500,000	273,615,000	1,572,500,000	425,000,000
	Total	93,421,875,000	13,373,615,000	14,672,500,000	1,147,500,000

(*) At the reporting date, the Company has not determined fair values of these investments to disclose on consolidated financial statements because they do not listed prices and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards and the Vietnamese Accounting System for Enterprises.

(i) The fair value of Petrovietnam Machinery - Technology Joint Stock Company (PVM) is taken at the average price in the 30 trading days immediately preceding 31 December 2024, as announced by the Stock Exchange at VND 15,281 per share.

4.13 Short-term trade payables

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
TBIC Joint Stock Company	75,772,386,949	75,772,386,949	569,841,709,137	569,841,709,137
Dong Bac Coporation	53,233,186,251	53,233,186,251	-	-
DHA General Services and Production Company Limited	73,077,265,431	73,077,265,431	93,077,265,431	93,077,265,431
Vietnam National Coal - Mineral Industries Holding Corporation	241,105,029,295	241,105,029,295	200,802,842,218	200,802,842,218
Others	65,515,848,014	65,515,848,014	152,085,861,589	152,085,861,589
Total	508,703,715,940	508,703,715,940	1,015,807,678,375	1,015,807,678,375

4.14 Short-term prepayments from customers

	Closing balance	Opening balance
	VND	VND
Van Huong Investment and Tourist Joint Stock	1,026,480,491	-
Thinh Vuong Synthetic Investment Joint Stock	779,154,483	-
Chien Thang Trading And Construction Investment Joint Stock Company	-	129,600,711
Lam Dat SG Company Limited	-	77,100,000
Others	74,046,979	66,497,681
Total	1,879,681,953	273,198,392

4.15 Accrued expenses

	Closing balance	Opening balance
	VND	VND
Interest expenses	9,455,163,856	24,591,975,340
Bond interests	-	1,952,671,233
Others	44,318,182	72,196,182
Total	9,499,482,038	26,616,842,755

4.16 Other short-term payables

	Closing balance	Opening balance
	VND	VND
Trade union fee	-	253,728,935
Short-term deposit sevicees (i)	45,000,000,000	45,000,000,000
LC Upas payables	-	269,637,126,595
Others	25,151,172,178	26,118,978,465
Total	70,151,172,178	341,009,833,995

(i) The deposit for the performance guarantee of the coal purchase contract of TLP. The guarantee amount will be refunded when both parties complete their obligations under the coal purchase and sale contract each year.

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4.17 Taxes and amounts payables to the State budget	Receivables at	Amount payable	Amount paid in	Amount payable	Receivables at	Amount payable
	the end of the year VND	at the end of the year VND	the year VND	in the year VND	the beginning of the year VND	at the beginning of the year VND
Value added tax	-	808,080,917	6,210,556,666	5,346,284,562	-	1,672,353,021
Corporate income tax	-	3,092,596,153	1,456,777,838	3,332,542,501	-	1,216,831,490
Personal income tax	-	122,939,215	1,093,565,787	1,049,912,539	-	166,592,463
Land and housing tax, and rental	-	-	129,891,481,917	129,891,481,917	-	-
Fees, charges and other payables	-	-	119,186,453	119,186,453	-	-
Total	-	4,023,616,285	138,771,568,661	139,739,407,972	-	3,055,776,974

The tax finalization of the Company will be forced to inspection by the tax authorities. Since the application and regulations of tax laws to many different types of transactions can be explained in various ways, the tax amounts presented in the consolidated financial statements may be changed at the decision of the tax authority.

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4.18 Borrowings and finance lease liabilities

	Closing balance		In the year		Opening balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term loans	3,395,546,919,770	3,395,546,919,770	6,941,941,827,059	6,248,625,267,920	2,702,230,360,631	2,702,230,360,631
An Binh Commercial Joint Stock Bank - Hanoi Branch (i)	2,049,845,230,090	2,049,845,230,090	2,665,850,958,461	2,305,966,555,759	1,689,960,827,388	1,689,960,827,388
Vietnam Prosperity Joint Stock Commercial Bank (ii)	992,984,000,000	992,984,000,000	2,808,370,868,598	2,362,938,712,161	547,551,843,563	547,551,843,563
Kim Boi Mineral Joint Stock Company - Hai Duong Branch	-	-	467,720,000,000	929,720,000,000	462,000,000,000	462,000,000,000
New Generation Service and Trading Joint Stock Company (iii)	300,000,000,000	300,000,000,000	300,000,000,000	-	-	-
Others	52,717,689,680	52,717,689,680	700,000,000,000	650,000,000,000	2,717,689,680	2,717,689,680
Current portion of long-term loans	-	-	-	25,000,000,000	25,000,000,000	25,000,000,000
Bonds SHN.H.20.23.001	-	-	-	25,000,000,000	25,000,000,000	25,000,000,000
Total	3,395,546,919,770	3,395,546,919,770	6,941,941,827,059	6,273,625,267,920	2,727,230,360,631	2,727,230,360,631

(i) Short-term loan according to the Credit Facility Agreement No. 62/24/TD/BB/011 dated 3 June 2024, at An Binh Commercial Bank - Hanoi branch:

- Credit limit: Maximum VND 2,050,000,000,000 (including all short-term balances currently monitored under the Credit Facility Agreement No. 117/23/TD/BB/011 dated 25 September 2023).

- Purpose of borrowing: Raising capital for business operations related to the supply of input materials (coal, oil, limestone, chemicals, ...) for the Thang Long Thermal Power Plant Project, where TLP is the investor; financing working capital for business in the field of coal trading (including taxes and coal import fees according to the plan financed by ABBank, issuing Tender guarantee, Performance guarantee, Advance payment guarantee, Maintenance guarantee, Payment guarantee; Issuing L/C to purchase coal for the business plan.

- Loan term: 12 months from the date of signing the contract.

- The term of each credit extension may exceed the validity period of the credit limit and will be detailed in the contract appendix or each due bill

- Interest rates and fees for each type of credit extension will be specified in the contract appendix or other relevant documents.

- Collateral: All rights of use assets arising from the equity contribution of the Guarantor at:

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- + Geleximco Hoa Binh Company Limited holding 30% of the charter capital according to the certificate of capital contribution completion No. C02.3/CNGV/GELE-HB dated 10 December 2024.
 - + Mai Trang Linh Joint Stock Company with a total of 6,765,000 shares held according to the certificate of capital contribution completion No. 01/MTL-GCNSHCP dated 12 December 2024.
- (ii) Short-term loan according to Credit Facility Agreement No. BCLC-944-01 dated 19 September 2023, at Vietnam Prosperity Joint Stock Commercial Bank:
- Credit limit: VND 1,600,000,000,000, of which the limit for purchasing coal indirectly supplied to TLP is VND 600,000,000,000.
 - Purpose of borrowing: pay for coal, oil, limestone, chemicals, and other input materials for TLP; issuing L/C UPAS L/C to purchase domestic coal and imported coal for TLP.
 - Loan term: 12 months from the date of signing the contract.
 - The maximum loan term for each loan under the limit shall not exceed 6 months, and the specific term will be stipulated in the agreement or relevant documents. The interest rate will be specified in each due bill.
 - Collateral:
 - + Mortgage Agreement for the right to recover debts No. 2008/HĐTC/VPB-TLP signed on 5 December 2018 from the Power purchase agreement with TLP and the Vietnam Electricity.
 - + Mortgage Agreement No. 200818/HĐTCTS/VPB-TLP signed on 5 December 2018 between TLP and the Bank for inventory to ensure the fulfillment of obligations.
 - + Mortgage Agreement for the right to recover debts No. 20818/HĐTC/VPB-SHN signed on 5 December 2018 between Ha Noi Investment General Corporation and the Bank agrees to accept the collateral owned by the mortgagor.
 - + Mortgage Agreement No. 200818/HĐTCTS/VPB-SHN signed on 5 December 2018 between Ha Noi Investment General Corporation and the Bank: The collateral is all inventory owned by the mortgagor serving the provision of materials for TLP.
 - + Three properties located in Bai Chay Ward, Ha Long City, Quang Ninh Province (Geleximco Group Joint Stock Company is the land user, owner of houses and other assets attached to the land) according to mortgage agreement No. 03BĐS/HĐTCNPB-GELEXIMCO-SHN signed on 13 January 2023, and other security interests agreed with the bank.
- (iii) Loan contract No. 01.2024/HĐVV/SHN-THIM of New Generation Services and Trading Joint Stock Company:
- Loan amount: VND 300,000,000,000
 - Loan term: 12 months from the date of disbursement.
 - Purpose of borrowing: To supplement working capital for business operations.
 - Interest rate: 7.61%/year.
 - Method of guarantee: Unsecured.

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4.19 Short-term provisions

The Company is recognizing a provision arising from the early liquidation of Service Contract No. 16/03-09/HDDV-2020/PT signed on 3 September 2020, between Ha Noi Investment General Corporation and Thien Phu Thanh International Joint Stock Company regarding the leasing of warehouses for the storage and loading coal and providing related port services, with the amount of VND 8,269,327,092. Currently, both parties are in the negotiation process to agree on the compensation amount related to the early liquidation of this contract.

4.20 Owner's equity

4.20.1 Reconciliation table of equity

	Owner's contributed capital	Share premium	Investment and development fund	Retained earnings	Non- controlling interest	Total
	VND	VND	VND	VND	VND	VND
Prior year's opening balance	1,296,071,470,000	16,350,914,364	6,139,824,104	255,872,080,748	9,472,829,324	1,583,907,118,540
Increase in the year	-	-	-	3,308,517,386	230,391,302	3,538,908,688
- Profit for the year	-	-	-	-	(202,400,000)	(202,400,000)
Capital decrease	-	-	-	(473,300,563)	(97,589,095)	(570,889,658)
- Dividends declared	-	-	-	-	-	-
- Fund allocation	-	-	-	-	-	-
Prior year's closing balance	1,296,071,470,000	16,350,914,364	6,139,824,104	258,707,297,571	9,403,231,531	1,586,672,737,570
Current year's opening balance	1,296,071,470,000	16,350,914,364	6,139,824,104	258,707,297,571	9,403,231,531	1,586,672,737,570
Increase in the year	-	-	-	8,760,190,461	127,694,080	8,887,884,541
- Profit for the year	-	-	-	-	(202,400,000)	(202,400,000)
Capital decrease	-	-	-	(393,721,530)	(27,991,302)	(421,712,832)
- Dividends declared	-	-	-	(5,999,999)	-	(5,999,999)
- Fund allocation	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
Current year's closing balance	1,296,071,470,000	16,350,914,364	6,139,824,104	267,067,766,503	9,300,534,309	1,594,930,509,280

(i) Allocate the bonus and welfare fund according to the Resolution No. 01/2024/NQ-DHĐCĐ dated 22 April 2024 of the Annual General Meeting of Shareholders.

4.20.2 Details of owner's investment capital

	Closing balance		Opening balance	
	Ordinary shares Shares	Ratio %	Ordinary shares Shares	Ratio %
Mr. Nguyen Van Anh	7,717,500	5.95%	7,717,500	5.95%
Mr. To Van Chien	6,402,872	4.94%	6,402,872	4.94%
Others	115,486,775	89.11%	115,486,775	89.11%
Total	129,607,147	100%	129,607,147	100%

4.20.3 Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Prior year VND
Owner's equity		
Capital contribution at the beginning of the year	1,296,071,470,000	1,296,071,470,000
Capital contribution increased during the year	-	-
Capital contribution at the end of the year	1,296,071,470,000	1,296,071,470,000

4.20.4 Shares

	Closing balance Shares	Opening balance Shares
Shares registered for issuance	129,607,147	129,607,147
Shares sold to the public	129,607,147	129,607,147
Common shares	129,607,147	129,607,147
Preferred shares	-	-
Outstanding shares	129,607,147	129,607,147
Common shares	129,607,147	129,607,147
Preferred shares	-	-
<i>Par value of outstanding shares (10.000VND/share)</i>	<i>10,000</i>	<i>10,000</i>

4.21 Off balance sheet items

Leased Assets

The Company leases office space on the 3rd floor of the Hoang Cau Skyline Office Building at 36 Hoang Cau Street, Dong Da District, Hanoi City under Lease Contract No. 06 HDTDT/THC/2024 dated 4 October 2024, between Tan Hoang Cau Joint Stock Company and Ha Noi Investment General Corporation. Details are as follows:

- The leased area: 504 m²
- Leasing term: 5 years
- Rental price: VND 348,750 /m²/month.

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE CONSOLIDATED STATEMENT OF INCOME

5.1 Revenue from goods sold and services rendered

	<u>Current year VND</u>	<u>Prior year VND</u>
Revenue from sale of goods	3,747,402,909,938	5,602,342,201,130
Revenue from services rendered	74,112,619,064	122,080,355,146
Total	<u>3,821,515,529,002</u>	<u>5,724,422,556,276</u>

5.2 Cost of goods sold and services rendered

	<u>Current year VND</u>	<u>Prior year VND</u>
Cost of good and services rendered	3,766,006,969,945	5,625,843,926,291
Provision/ (reversal of provision) for inventory devaluation	-	(1,216,180,102)
Total	<u>3,766,006,969,945</u>	<u>5,624,627,746,189</u>

5.3 Financial income

	<u>Current year VND</u>	<u>Prior year VND</u>
Bank, loan and collateral interest, advance payment for purchases	87,255,434,634	112,345,534,669
Dividends and profits received	59,500,000	-
Foreign exchange gain	-	43,019,602
Sales interest on deferred payment, payment discounts	165,429,012,291	194,191,312,789
Unrealized foreign exchange rate	4,669,827	13,829,820
Total	<u>252,748,616,752</u>	<u>306,593,696,880</u>

5.4 Financial expenses

	<u>Current year VND</u>	<u>Prior year VND</u>
Interest expense	192,110,827,379	268,176,657,867
Payment discount, late payment interest	21,851,513,496	49,559,211,167
Reversal for investment devaluation	(151,385,000)	(249,750,000)
Foreign exchange loss	6,014,490	-
Bond issuance expenses	-	916,666,667
Others	40,306,156,752	24,328,260,851
Total	<u>254,123,127,117</u>	<u>342,731,046,552</u>

5.5 Selling expenses

	<u>Current year VND</u>	<u>Prior year VND</u>
Staff expenses	6,304,496,320	10,203,617,800
Others	2,428,598,369	25,695,662,389
Total	<u>8,733,094,689</u>	<u>35,899,280,189</u>

5.6	General and administration expenses	Current year VND	Prior year VND
	Staff expenses	14,009,922,854	12,542,041,056
	Outsourced service expenses	3,222,997,701	3,660,427,316
	Others	3,172,956,417	5,341,248,319
	Goodwill amortization	915,301,144	915,301,144
	Total	21,321,178,116	22,459,017,835
5.7	Other income	Current year VND	Prior year VND
	Others	51,444,701	17,138,790
	Total	51,444,701	17,138,790
5.8	Other expenses	Current year VND	Prior year VND
	Penalty for breach of contract (i)	8,269,327,092	-
	Others	810,833,292	358,719,702
	Total	9,080,160,384	358,719,702
	(i) Details stated in Note 4.19 "Short-term provisions"		
5.9	Corporate income tax expense	Current year VND	Prior year VND
	Ha Noi Investment General Corporation	3,019,990,758	1,147,758,043
	No. 6 Inland Waterway Management Joint Stock Company	312,551,743	267,965,274
	Total current corporate income tax expense	3,332,542,501	1,415,723,317
5.10	Basic earnings per share and Diluted earnings per share	Current year VND	Prior year VND
	Accounting profit after corporate income tax	8,760,190,461	3,308,517,386
	Profit attributable to ordinary shareholders	8,760,190,461	3,308,517,386
	Allocated to the bonus and welfare fund	-	393,721,530
	Weighted average number of ordinary shares outstanding during the period (shares)	129,607,147	129,607,147
	Basic earnings per share	67.59	22.49
	Potential ordinary shares to be issued	-	-
	Diluted earnings per share	67.59	22.49

Basic/ Diluted earnings per share in the previous year were adjusted due to changes in the figures appropriation from the welfare reward fund, the bonus fund of the Executive Board of No.6 Inland Waterway Management Joint Stock Company and Hanoi Investment General Corporation.

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE CONSOLIDATED STATEMENT OF CASH FLOWS

6.1 Actual amounts of borrowings received during the year

	<u>Current year VND</u>	<u>Prior year VND</u>
Proceeds from borrowings under normal contracts	6,941,941,827,059	6,968,466,921,226
Total	<u>6,941,941,827,059</u>	<u>6,968,466,921,226</u>

6.2 Actual amounts of principal paid during the year

	<u>Current year VND</u>	<u>Prior year VND</u>
Repayment of borrowings under normal contracts	6,273,625,267,920	7,061,213,716,463
Total	<u>6,273,625,267,920</u>	<u>7,061,213,716,463</u>

7. OTHER INFORMATION

7.1. Commitments

During the year, the company did not fulfill any commitments or guarantees for any third party.

7.2. Contingent assets and liabilities

The Company is determining a provision for liabilities arising from the early liquidation of Service contract No. 16/03-09/HĐDV-2020/PT signed on 3 September 2020, between Ha Noi Investment General Corporation and Thien Phu Thanh International Joint Stock Company in the amount of VND 8,269,327,092. Both parties are in the negotiation process to agree on the compensation amount in the near future. The Company's obligations may change when both parties have an official confirmation regarding the liquidation of this contract.

7.3. Transactions and balances with other related parties

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

7.3.1 Transactions and balances with key management members, the individuals involved with key management members.

Key management members include members of The Board of Management, the Board of Supervisors, and the Executive Board (The Board of General Directors / The Board of Directors / General Director, Chief Financial Officer, Chief Accountant). Individuals associated with key management members are close members in the family of key management members.

Income of key management members:

	<u>Current year</u> <u>VND</u>	<u>Prior year</u> <u>VND</u>
Mr. Pham Ngoc Tuan	834,400,000	477,565,217
Mr. Hoang Trong Diem	202,363,634	91,304,348
Mr. Vu Quang Minh	-	823,518,200
Mr. Vu Phuc Tho	-	38,260,870
Mr. Le Viet Ha	-	38,260,870
Mr. Nguyen Dai Hai	-	249,000,000
Mr. Nguyen Ngoc Trieu Duong	174,727,273	554,173,913
Mr. Le Huu Tu	110,909,091	52,173,913
Ms. Nguyen Thi Thu Huong	103,454,545	81,738,000
Ms. Hoang Le Thu	63,727,273	49,043,000
Ms. Nguyen Thi Kim Loan	62,363,273	49,043,000
Mr. Pham Quang Huy	1,364,000	-
Mr. Vu Thang	1,129,400,000	126,018,200
Mr. Nguyen Hoai Phuong	-	-
Mr. Nguyen Van Truong	268,217,400	-
Mr. Nguyen Trung Thanh	892,000,000	545,000,000
Mr. Chu Van Man	-	161,600,000
Mr. Dang Thai The	181,360,700	440,297,300
Ms. Vu Thi Thao	519,319,000	-
Total	<u>4,543,606,189</u>	<u>3,776,996,831</u>

Transactions with key members of management and individuals related to key members of management.

Transactions with key management personnel and individuals related to key management personnel are as follows:

<u>Description</u>	<u>Current year</u> <u>VND</u>	<u>Prior year</u> <u>VND</u>
Members of the Board of Directors/Management		
Mr. Vu Thang Advance	1,000,000,000	-

Balances with key management members and individuals related to key management members.

<u>Description</u>	<u>Current year</u> <u>VND</u>	<u>Prior year</u> <u>VND</u>
Members of the Board of Directors/Management		
Mr. Vu Thang Advance	1,000,000,000	-

7.3.2 Transactions and balances with other related parties

Other related parties to the Company include subsidiaries, joint-ventures, associates controlled businesses, individuals with direct or indirect voting rights at the Company and intimately members within their families, businesses run by key management employees and individuals with direct or indirect voting rights of the Company and intimately members of their families.

List of other related parties

<u>Other related parties</u>	<u>Relationship</u>
Mai Trang Linh Joint Stock Company	Associate
Geleximco Hoa Binh Company Limited	Associate
Daso Joint Stock Company (Hai Phong-Branch)	Associate

Transactions with other related parties

During this fiscal year the company had no transactions with other related parties.

Balance of accounts receivable/(payable) with other related parties

The Company had no balance of receivables/payables with other related parties.

7.4. Events arising after the end of the year

The Board of Management of the Company affirms that, in the identity of The Board of Management, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation and The Company's activities need to be adjusted or presented in these consolidated financial statements.

7.5. Information of Department

The departmental information about the Company's business activities for the year is as follows:

Items	Coal trading	Services	Other activities	Total
	(commercial) VND	rendered VND	VND	VND
1. Net revenue from external sales	3,732,829,673,803	74,092,248,692	14,593,606,507	3,821,515,529,002
2. Net revenue from interdepartmental sales	-	-	-	-
3. Cost of goods sold and services provided	3,732,829,673,803	17,125,057,610	16,052,238,532	3,766,006,969,945
4. Net profit from business activities	-	56,967,191,082	(1,458,632,025)	55,508,559,057
5. Divisional assets	3,826,164,143,012	75,944,827,381	314,048,008,318	4,216,156,978,711
6. Unallocated assets				1,385,060,345,781
Total Assets				5,601,217,324,492
8. Divisional liabilities	3,635,706,885,770	72,164,476,360	298,415,453,082	4,006,286,815,212
9. Unallocated liabilities				
Total Liabilities				4,006,286,815,212

7.6. Comparative figures

The comparative figures are data on the consolidated financial statements for year ended on 31 December 2023 of the Company audited by International Auditing Company Limited (ICPA).



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28 March 2025