

**HA NOI INVESTMENT GENERAL CORPORATION**

Audited separate financial statements  
For the year ended 31 December 2024

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**HA NOI INVESTMENT GENERAL CORPORATION**

3<sup>rd</sup> 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 separate 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 34<sup>th</sup> 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 separate financial statements.

**AUDITORS**

International Auditing and Valuation Company Limited has been appointed to audit the separate 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 SEPARATE FINANCIAL STATEMENTS**

The Board of Management of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the separate financial position of the Company as at 31 December 2024, and its separate financial performance and its separate 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 separate 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 separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the separate 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 separate 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 separate financial statements.

### **APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS**

The Board of Management approves the attached separate financial statements. The separate financial statements reflected truly and fairly the Company's separate financial position as at 31 December 2024, as well as the separate financial performance and separate 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.

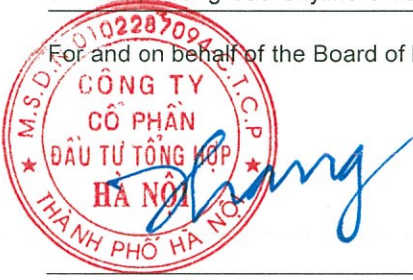


**HA NOI INVESTMENT GENERAL CORPORATION**

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

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For and on behalf of the Board of Management,



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**Vu Thang**

General Director

Hanoi, 28 March 2025

No: 18121/2024/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 separate 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 separate statement of financial position as at 31 December 2024, the separate statement of income, and separate statement of cash flows for the year then ended, and the notes to the separate 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 separate 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 separate 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. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate 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 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 separate financial statements give a true and fair view, in all material respects, of the separate financial position of Ha Noi Investment General Corporation as at 31 December 2024, and of the separate results of its operations and its separate 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 4.18 "Short-term Provisions" in the notes to the separate 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 separate 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 separate financial statements on date 28 March 2024.



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

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**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*

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**LE VIET CUONG**

**Auditor**

Audit Practising Registration Certificate

No. 2478-2023-283-1



**SEPARATE STATEMENT OF FINANCIAL POSITION***As at 31 December 2024*

ASSETS	Code	Note	Closing balance	Opening balance
			VND	VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>4,015,225,925,875</b>	<b>4,206,434,571,857</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>16,973,453,624</b>	<b>113,484,245,938</b>
1. Cash	111		16,973,453,624	113,484,245,938
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>3,840,754,190,776</b>	<b>4,059,797,332,120</b>
1. Short-term trade receivables	131	4.2	2,350,735,697,649	2,627,234,868,111
2. Short-term advances to suppliers	132	4.3	607,594,611,084	478,653,182,419
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	162,755,008,018	330,057,224,264
5. Short-term allowance for doubtful debts	137	4.9	(280,339,125,975)	(280,339,125,475)
<b>IV. Inventories</b>	<b>140</b>	<b>4.6</b>	<b>146,573,713,566</b>	<b>15,500,000,000</b>
1. Inventories	141		146,573,713,566	15,500,000,000
<b>V. Other short-term assets</b>	<b>150</b>		<b>10,924,567,909</b>	<b>17,652,993,799</b>
1. Short-term prepaid expenses	151	4.8	9,708,259,592	17,353,387,765
2. Taxes and other receivables from the State budget	152		1,216,308,317	299,606,034
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>1,581,823,026,521</b>	<b>1,496,020,653,814</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>541,650,950,000</b>	<b>541,373,075,000</b>
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)
<b>II. Fixed assets</b>	<b>220</b>		<b>8,965,070,729</b>	<b>469,360,482</b>
1. Tangible fixed assets	221	4.10	8,965,070,729	469,360,482
- Cost	222		10,937,941,936	2,424,621,845
- Accumulated depreciation	223		(1,972,871,207)	(1,955,261,363)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>182,143,062,505</b>	<b>180,028,629,793</b>
1. Long-term Work in progress	241	4.7	182,143,062,505	180,028,629,793
<b>V. Long-term financial investments</b>	<b>250</b>	<b>4.11</b>	<b>848,534,868,647</b>	<b>773,160,620,000</b>
1. Investments in subsidiaries	251		32,549,120,000	32,549,120,000
2. Investments in joint-ventures, associates	252		741,464,000,000	741,464,000,000
3. Equity investments in other entities	253		93,421,875,000	14,672,500,000
4. Provision for impairment of long-term financial investment	254		(18,900,126,353)	(15,525,000,000)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>529,074,640</b>	<b>988,968,539</b>
1. Long-term prepaid expenses	261	4.8	529,074,640	988,968,539
<b>TOTAL ASSETS</b>	<b>270</b>		<b>5,597,048,952,396</b>	<b>5,702,455,225,671</b>



**SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)**

As at 31 December 2024

RESOURCES	Code	Note	Closing balance	Opening balance
			VND	VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>4,004,367,503,658</b>	<b>4,118,617,642,650</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>4,004,367,503,658</b>	<b>4,118,617,642,650</b>
1. Short-term trade payables	311	4.12	508,703,715,940	1,015,807,678,375
2. Short-term prepayments from customers	312	4.13	1,855,634,974	-
3. Taxes and amounts payable to the State budget	313	4.16	3,062,569,413	1,937,229,027
4. Payables to employees	314		1,277,013,800	292,231,152
5. Short-term accrued expenses	315	4.14	9,455,163,856	26,591,674,573
6. Other short-term payables	319	4.15	70,117,672,178	341,009,833,995
7. Short-term borrowings and finance lease liabilities	320	4.17	3,395,546,919,770	2,727,230,360,631
8. Short-term provisions	321	4.18	8,269,327,092	-
9. Bonus and welfare fund	322		6,079,486,635	5,748,634,897
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
<b>D. EQUITY</b>	<b>400</b>	<b>4.19</b>	<b>1,592,681,448,738</b>	<b>1,583,837,583,021</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>1,592,681,448,738</b>	<b>1,583,837,583,021</b>
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		274,119,240,270	265,275,374,553
- Retained earnings of the prior year	421a		264,944,522,815	261,115,465,341
- Retained earnings of the current year	421b		9,174,717,455	4,159,909,212
<b>II. Other resources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>5,597,048,952,396</b>	<b>5,702,455,225,671</b>



Preparer   
Vu Thi Thao



Chief Accountant  
Vu Thi Thao



General Director  
Vu Thang  
Hanoi, Vietnam  
28 March 2025

**SEPARATE STATEMENT OF INCOME**

For the year ended 31 December 2024

ITEMS	Code	Note	Current year VND	Prior year VND
1. Gross revenue from goods sold and services rendered	01	5.1	3,799,268,136,889	5,697,121,742,829
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		3,799,268,136,889	5,697,121,742,829
4. Cost of goods sold and services rendered	11	5.2	3,748,881,912,335	5,603,212,526,614
5. Gross profit from goods sold and services rendered	20		50,386,224,554	93,909,216,215
6. Financial income	21	5.3	252,983,154,283	306,630,804,581
7. Financial expenses	22	5.4	257,649,638,470	342,731,046,552
<i>In which: Interest expense</i>	23		192,110,827,379	268,176,657,867
8. Selling expenses	25	5.5	8,733,094,689	35,899,280,189
9. General and administration expenses	26	5.6	16,089,281,176	16,584,445,888
10. Net operating profit	30		20,897,364,502	5,325,248,167
11. Other income	31		51,444,701	17,138,790
12. Other expenses	32	5.7	8,754,100,990	34,719,702
13. Other profit	40		(8,702,656,289)	(17,580,912)
14. Accounting profit before tax	50		12,194,708,213	5,307,667,255
15. Current corporate income tax expense	51	5.8	3,019,990,758	1,147,758,043
16. Deferred corporate income tax expense	52		-	-
17. Net profit after corporate income tax	60		9,174,717,455	4,159,909,212

(\*) Basic earnings per share and Diluted earnings per share are presented in the consolidated financial statements, not in the separate financial statements.



Preparer  
Vu Thi Thao



Chief Accountant  
Vu Thi Thao



General Director  
Vu Thang  
Hanoi, Vietnam  
28 March 2025



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

ITEMS	Code	Note	Current year VND	Prior year VND
<b>I. Cash flows from operating activities</b>				
1. <b>Profit before tax</b>	<b>01</b>		<b>12,194,708,213</b>	<b>5,307,667,255</b>
2. <b>Adjustments for:</b>				
- Depreciation and amortisation of fixed assets and investment properties	02		404,289,753	532,996,953
- Provisions	03		11,644,453,945	(1,459,930,102)
- Foreign exchange (gains)/losses arising from translating foreign currency items	04		1,344,663	(13,829,820)
- (Gains)/losses from investing activities	05		(87,549,472,165)	(112,399,780,756)
- Interest expense	06		192,110,827,379	269,045,802,014
- Other adjustments	07		-	-
3. <b>Operating profit before changes in working capital</b>	<b>08</b>		<b>128,806,151,788</b>	<b>161,012,925,544</b>
- Change in receivables	09		258,004,095,980	(415,576,472,721)
- Change in inventories	10		(142,088,146,278)	631,627,457,997
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		(775,972,363,953)	80,679,838,077
- Change in prepaid expenses	12		8,105,022,072	(5,705,014,828)
- Change in trading securities	13		-	-
- Interest paid	14		(209,200,310,096)	(250,016,526,046)
- Corporate income tax paid	15		(1,131,035,539)	(10,844,943,553)
- Other income from operating activities	16		-	-
- Other cash outflows	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(733,476,586,026)</b>	<b>191,177,264,470</b>
<b>II. Cash flows from investing activities</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		-	(1,021,467,593)
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)	(649,160,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		1,456,986,182,801	528,403,187,062
5. Equity investments in other entities	25		(78,749,375,000)	-
6. Interest earned, dividends and profits received	27		143,210,756,945	75,710,980,207
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(31,355,435,254)</b>	<b>(46,050,161,938)</b>

**SEPARATE STATEMENT OF CASH FLOWS (Continued)**

For the year ended 31 December 2024  
(Indirect method)

ITEMS	Code	Note	Current year VND	Prior year VND
<b>III. Cash flows from financing activities</b>				
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)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>668,316,559,139</b>	<b>(92,746,795,237)</b>
<b>Net increase/(decrease) in cash for the year</b>	<b>50</b>		<b>(96,515,462,141)</b>	<b>52,380,307,295</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>113,484,245,938</b>	<b>61,090,108,823</b>
Effects of changes in foreign exchange rates	61		4,669,827	13,829,820
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>		<b>16,973,453,624</b>	<b>113,484,245,938</b>

  
Preparer  
Vu Thi Thao

  
Chief Accountant  
Vu Thi Thao

  
  
General Director  
Vu Thang  
Hanoi, Vietnam  
28 March 2025



**NOTES TO THE SEPARATE 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 separate 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 34<sup>th</sup> amendment dated 10 January 2025 issued by the Hanoi Department of Planning and Investment.

The Company's charter capital according to the 34<sup>th</sup> 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 separate financial statements**

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

**1.6 Disclosure of information comparability in the separate financial statements**

The data presented in the separate 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 separate 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 separate 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 separate 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 separate 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 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.

**3.3 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 subsidiaries**

A subsidiary is an entity over which the Company has control. 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.

**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 atatement 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.

### 3.4 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.

### 3.5 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.

### 3.6 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)
Machinery and equipment	03 - 10
Transportation and transmission assets	06 - 10
Perennial trees	06

### 3.7 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.

### 3.8 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.

**3.9 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.

**3.10 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.

**3.11 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.

**3.12 Owner's equity**

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

**3.13 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.

### 3.14 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.

### 3.15 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.

### 3.16 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.

### 3.17 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 SEPARATE STATEMENT OF FINANCIAL POSITION

### 4.1 Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash on hand	1,813,011,050	68,584,652
Demand deposits in banks	15,160,442,574	113,415,661,286
<b>Total</b>	<b>16,973,453,624</b>	<b>113,484,245,938</b>

### 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	56,149,672,110	122,721,508,938
<b>Total</b>	<b>2,350,735,697,649</b>	<b>2,627,234,868,111</b>
<b>Short-term trade receivables from related parties</b> <i>(Details presented in Note 7.3 )</i>	<b>4,035,853,607</b>	<b>4,035,853,607</b>

- (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	12,097,340,500
<b>Total</b>	<b><u>607,594,611,084</u></b>	<b><u>478,653,182,419</u></b>

- (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
Ms. Nguyen Thi Thu Huong	-	99,401,369,863
Others	3,325,000,000	24,425,000,000
<b>Total</b>	<b><u>1,000,008,000,000</u></b>	<b><u>904,191,182,801</u></b>

- (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/HDHT/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), Thinh 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) Thinh 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), Thinh 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	460,310,000	-	16,375,000	-
Advance to employees	1,336,711,000	-	133,309,000	-
Receivable on deposits, loans and overdue interest:				
- 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	-
- Ms. 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	-	-	-
Others	40,499,764,198	37,093,685,601	38,961,548,346	37,093,685,101
<b>Total</b>	<b>162,755,008,018</b>	<b>37,093,685,601</b>	<b>330,057,224,264</b>	<b>37,093,685,101</b>
<b>Other receivables from related parties</b> (Details presented in Note 7.3)	<b>16,775,000</b>		<b>16,775,000</b>	



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	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
<b>Total</b>	<b>549,229,784,000</b>	<b>7,578,834,000</b>	<b>548,951,909,000</b>	<b>7,578,834,000</b>

- (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
Work in progress (*)	131,904,945,813	-	-	-
Merchandise goods	14,668,767,753	-	15,500,000,000	-
<b>Total</b>	<b>146,573,713,566</b>	<b>-</b>	<b>15,500,000,000</b>	<b>-</b>



(\*) 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	-
<b>Total</b>	<b>131,904,945,813</b>	<b>-</b>

(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/QĐ-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 m<sup>2</sup>
- Population scale: Approximately 2,080 people.

4.7 Long-term Work in progress

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

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 m<sup>2</sup>; 94 commercial housing units with a height of 5 floors.

4.8 Prepaid expenses

4.8.1 Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and equipments	36,802,510	365,121
Shipment insurance fee	9,090,909,091	17,000,000,000
Others	580,547,991	353,022,644
<b>Total</b>	<b>9,708,259,592</b>	<b>17,353,387,765</b>

4.8.2 Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Office repairs	320,968,698	821,531,478
Tools and equipments	186,862,086	78,150,988
Others	21,243,856	89,286,073
<b>Total</b>	<b>529,074,640</b>	<b>988,968,539</b>

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

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4.9	Bad debts	Closing balance		Opening balance	
		Overdue	Cost VND	Overdue	Cost VND
			Recoverable VND		Recoverable VND
	<b>Short-term Trade Receivables</b>		<b>7,220,440,374</b>		<b>7,220,440,374</b>
	Vietnam Product Import & Export Company Limited	> 3 years	4,035,853,607	> 3 years	4,035,853,607
	892 Traffic Construction One Member Company Limited	> 3 years	2,282,578,971	> 3 years	2,282,578,971
	Hung Phat One Member Company	> 3 years	306,402,000	> 3 years	306,402,000
	Others	> 3 years	595,605,796	> 3 years	595,605,796
	<b>Short-term loans receivables</b>		<b>236,025,000,000</b>		<b>236,025,000,000</b>
	Mr. Nguyen Anh Quan	> 3 years	235,700,000,000	> 3 years	235,700,000,000
	Mr. Tran Tien Thanh	> 3 years	325,000,000	> 3 years	325,000,000
	<b>Other short-term receivables</b>		<b>37,093,685,601</b>		<b>37,093,685,601</b>
	Mr. Le Song Hao	> 3 years	13,965,491,231	> 3 years	13,965,491,231
	Mr. Nguyen Trung Kien	> 3 years	12,831,501,573	> 3 years	12,831,501,573
	An Sinh Joint Stock Company	> 3 years	6,251,147,700	> 3 years	6,251,147,700
	Mr. Nguyen Thanh Tung	> 3 years	2,085,213,626	> 3 years	2,085,213,626
	Ms. Luong Thi Ninh	> 3 years	928,470,000	> 3 years	928,470,000
	Ms. Nguyen Bich Hanh	> 3 years	354,694,000	> 3 years	354,694,000
	Others	> 3 years	677,167,471	> 3 years	677,167,471
	<b>Other long-term receivables</b>		<b>8,856,934,000</b>		<b>8,856,934,000</b>
	Kim Giang Infrastructure Development Investment Joint Stock Company	> 3 years	6,537,000,000	> 3 years	6,537,000,000
	Mr. Hoang Van Dien	> 3 years	2,319,934,000	> 3 years	2,319,934,000
	<b>Total</b>		<b>289,196,059,975</b>		<b>289,196,059,975</b>
			<b>287,917,959,975</b>		<b>287,917,959,475</b>



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

Form B 09 - DN

4.10 Increase/decrease of tangible fixed assets

	Machinery, Equipment	Motor Vehicles	Perennial trees	Total
	VND	VND	VND	VND
<b>COST</b>				
Opening balance	386,679,909	2,037,941,936	-	2,424,621,845
<i>Increase during the year</i>	-	-	8,900,000,000	8,900,000,000
<i>Increase due to transfer</i>				
<i>Decrease during the year</i>	(386,679,909)	-	-	(386,679,909)
<i>Disposals</i>				
Closing balance	-	2,037,941,936	8,900,000,000	10,937,941,936
<b>ACCUMULATED DEPRECIATION</b>				
Opening balance	386,679,909	1,568,581,454	-	1,955,261,363
<i>Increase during the year</i>	-	280,678,642	123,611,111	404,289,753
<i>Depreciation for the year</i>				
<i>Decrease during the year</i>	(386,679,909)	-	-	(386,679,909)
<i>Disposal</i>				
Closing balance	-	1,849,260,096	123,611,111	1,972,871,207
<b>NET BOOK VALUE</b>				
Opening balance	-	469,360,482	-	469,360,482
Closing balance	-	188,681,840	8,776,388,889	8,965,070,729

The historical cost of tangible fixed assets fully depreciated but still in used on 31 December 2024 was VND 1,224,934,545 and on 01 January 2024 was VND 386,679,909.

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 Long-term investment

	Closing balance		Opening balance		Fair value VND	Fair value VND
	Cost VND	Provision VND	Cost VND	Provision VND		
<b>Investments in subsidiaries</b>	<b>32,549,120,000</b>	<b>2,000,000,000</b>	<b>32,549,120,000</b>	<b>2,000,000,000</b>	<b>(*)</b>	<b>(*)</b>
Vietnam Product Import & Export Company Limited	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	(*)	(*)
No. 6 Inland Waterway Management Joint Stock Company	30,549,120,000	-	30,549,120,000	-	(*)	(*)
<b>Investment in joint-ventures, associates</b>	<b>741,464,000,000</b>	<b>3,526,511,353</b>	<b>741,464,000,000</b>	<b>-</b>	<b>(*)</b>	<b>(*)</b>
Mai Trang Linh Joint Stock Company	216,480,000,000	700,587,866	216,480,000,000	-	(*)	(*)
Geleximco Hoa Binh Company Limited	40,500,000,000	-	40,500,000,000	-	(*)	(*)
Daso (Hai Phong) Joint Stock Company	484,484,000,000	2,825,923,487	484,484,000,000	-	(*)	(*)
<b>Equity investments in other entities</b>	<b>93,421,875,000</b>	<b>13,373,615,000</b>	<b>14,672,500,000</b>	<b>13,525,000,000</b>	<b>(*)</b>	<b>(*)</b>
Hanoi Securities Joint Stock Corporation	2,100,000,000	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	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	1,298,885,000	1,147,500,000
<b>Total</b>	<b>867,434,995,000</b>	<b>18,900,126,353</b>	<b>788,685,620,000</b>	<b>15,525,000,000</b>	<b>1,298,885,000</b>	<b>1,147,500,000</b>

(\*) At the reporting date, the Company has not determined fair values of these investments to disclose on separate 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.

4.12 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 Limited	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
<b>Total</b>	<b>508,703,715,940</b>	<b>508,703,715,940</b>	<b>1,015,807,678,375</b>	<b>1,015,807,678,375</b>

4.13 Short-term prepayments from customers

	Closing balance	Opening balance
	VND	VND
Van Huong Investment and Tourist Joint Stock Company	1,026,480,491	-
Think Vuong Synthetic Investment Joint Stock Company	779,154,483	-
Other advances from customers	50,000,000	-
<b>Total</b>	<b>1,855,634,974</b>	<b>-</b>

4.14 Accrued expenses

	Closing balance	Opening balance
	VND	VND
Interest expenses	9,455,163,856	24,591,975,340
Bond interest	-	1,952,671,233
Others	-	47,028,000
<b>Total</b>	<b>9,455,163,856</b>	<b>26,591,674,573</b>

4.15 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
Other payables	25,117,672,178	26,118,978,465
<b>Total</b>	<b>70,117,672,178</b>	<b>341,009,833,995</b>

(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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4.16	Taxes and amounts payables to the State budget	At the beginning of the year		During the year		At the end of the year	
		Receivables	Amount payable	Amount payable	Paid	Receivables	Amount payable
		VND	VND	VND	VND	VND	VND
	Value added tax	-	713,477,934	3,988,178,396	4,701,656,330	-	-
	Corporate income tax	-	1,067,858,294	3,019,990,758	1,131,035,539	-	2,956,813,513
	Personal income tax	-	155,892,799	1,000,807,797	1,050,944,696	-	105,755,900
	Land and housing tax, and rental charges	-	-	129,891,481,917	129,891,481,917	-	-
	Fees, charges and other payables	-	-	55,144,559	55,144,559	-	-
	<b>Total</b>	-	<b>1,937,229,027</b>	<b>137,955,603,427</b>	<b>136,830,263,041</b>	-	<b>3,062,569,413</b>

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 separate financial statements may be changed at the decision of the tax authority.

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	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
<b>4.17 Borrowings and finance lease liabilities</b>						
<i>Short-term loans</i>						
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
<b>Current portion of long-term loans</b>						
Bonds SHN.H.20.23.001	-	-	-	25,000,000,000	25,000,000,000	25,000,000,000
<b>Total</b>	<b>3,395,546,919,770</b>	<b>3,395,546,919,770</b>	<b>6,941,941,827,059</b>	<b>6,273,625,267,920</b>	<b>2,727,230,360,631</b>	<b>2,727,230,360,631</b>

(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:

+ 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.



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- (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, 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/HBTC/VPB-TLP signed on 5 December 2018 from the Power purchase agreement with TLP and the Vietnam Electricity.
    - + Mortgage Agreement No. 200818/HDTCTS/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/HBTC/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/HDTCTS/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. 03BDS/HDTCPB-GELEXIMCO-SHN signed on 13 January 2023, and other security interests agreed with the bank.
- (iii) Loan contract No. 01.2024/HĐVV/SHN-THM 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.

**4.18 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.

CÔNG TY CỔ PHẦN ĐẦU TƯ TỔNG HỢP HÀ NỘI  
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4.19 Owner's equity 4.19.1 Reconciliation table of equity	Owner's contributed capital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
<b>Prior year's opening balance</b>	<b>1,296,071,470,000</b>	<b>16,350,914,364</b>	<b>6,139,824,104</b>	<b>261,369,565,169</b>	<b>1,579,931,773,637</b>
<i>Profit for the year</i>	-	-	-	4,159,909,212	4,159,909,212
<i>Dividend distribution</i>	-	-	-	(254,099,828)	(254,099,828)
<b>Prior year's closing balance</b>	<b>1,296,071,470,000</b>	<b>16,350,914,364</b>	<b>6,139,824,104</b>	<b>265,275,374,553</b>	<b>1,583,837,583,021</b>
<b>Current year's opening balance</b>	<b>1,296,071,470,000</b>	<b>16,350,914,364</b>	<b>6,139,824,104</b>	<b>265,275,374,553</b>	<b>1,583,837,583,021</b>
<i>Profit for the year</i>	-	-	-	9,174,717,455	9,174,717,455
<i>Dividend distribution (i)</i>	-	-	-	(330,851,738)	(330,851,738)
<b>Current year's closing balance</b>	<b>1,296,071,470,000</b>	<b>16,350,914,364</b>	<b>6,139,824,104</b>	<b>274,119,240,270</b>	<b>1,592,681,448,738</b>

(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.



4.19.2 Details of owner's investment capital

	Closing balance		Opening balance	
	Ordinary shares <i>Shares</i>	Ratio %	Ordinary shares <i>Shares</i>	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%
<b>Total</b>	<b>129,607,147</b>	<b>100%</b>	<b>129,607,147</b>	<b>100%</b>

4.19.3 Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Prior year VND
<b>Owner's equity</b>		
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 decreased during the year	-	-
Capital contribution at the end of the year	1,296,071,470,000	1,296,071,470,000

4.19.4 Shares

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

4.19.5 Profits distribution

	Current year VND	Prior year VND
Unallocated profit at the beginning of the period	265,275,374,553	261,369,565,169
Profit from business operations during the period	9,174,717,455	4,159,909,212
Other adjustments decreasing profit	-	-
Other adjustments increasing profit	-	-
Profit distributed as dividends and allocated to funds during the period	274,450,092,008	265,529,474,381
Distribution to funds and dividends, including: Appropriation for bonus and welfare funds	(330,851,738)	(254,099,828)
<b>Remaining unallocated profit</b>	<b>274,119,240,270</b>	<b>265,275,374,553</b>

4.20 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 m<sup>2</sup>
- Leasing term: 5 years
- Rental price: VND 348,750 /m<sup>2</sup>/month.

**5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE SEPARATE STATEMENT OF INCOME**

**5.1 Revenue from goods sold and services rendered**

	<u>Curent 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	51,865,226,951	94,779,541,699
<b>Total</b>	<b><u>3,799,268,136,889</u></b>	<b><u>5,697,121,742,829</u></b>

**5.2 Cost of goods sold and services rendered**

	<u>Curent year VND</u>	<u>Prior year VND</u>
Cost of good and services provided	3,748,881,912,335	5,604,428,706,716
Provision/ (reversal of provision ) for inventory devaluation	-	(1,216,180,102)
<b>Total</b>	<b><u>3,748,881,912,335</u></b>	<b><u>5,603,212,526,614</u></b>

**5.3 Financial income**

	<u>Curent year VND</u>	<u>Prior year VND</u>
Bank and loan interest, collateral	87,035,372,165	111,928,042,370
Dividends and profits received	514,100,000	454,600,000
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
<b>Total</b>	<b><u>252,983,154,283</u></b>	<b><u>306,630,804,581</u></b>

**5.4 Financial expenses**

	<u>Curent 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)
Provision for securities devaluation and investment losses	3,526,511,353	-
Foreign exchange loss	6,014,490	-
Bond issuance costs	-	916,666,667
Others	40,306,156,752	24,328,260,851
<b>Total</b>	<b><u>257,649,638,470</u></b>	<b><u>342,731,046,552</u></b>



5.5	Selling expenses	Curent year VND	Prior year VND
	Staff expenses	6,304,496,320	10,203,617,800
	Outside services expenses	1,786,136,722	23,765,776,186
	Other expenses	642,461,647	1,929,886,203
	<b>Total</b>	<b>8,733,094,689</b>	<b>35,899,280,189</b>
5.6	General and administration expenses	Curent year VND	Prior year VND
	Staff expenses	10,976,556,600	9,469,677,781
	Outside services expenses	2,846,490,886	3,260,688,657
	Other expenses	2,266,233,690	3,854,079,450
	<b>Total</b>	<b>16,089,281,176</b>	<b>16,584,445,888</b>
5.7	Other expenses	Curent year VND	Prior year VND
	Penalty for breach of contract (i)	8,269,327,092	-
	Others	484,773,898	34,719,702
	<b>Total</b>	<b>8,754,100,990</b>	<b>34,719,702</b>
	(i) Details stated in Note 4.18 "Short-term provisions"		
5.8	Coporate income tax expense	Curent year VND	Prior year VND
	<b>Current coporate income tax expense</b>		
	Coporate income tax must be paid on taxable income (i)	2,956,813,514	1,067,858,294
	Adjustment of previous year's coporate income tax	63,177,244	79,899,749
	<b>Total current coporate income tax expense</b>	<b>3,019,990,758</b>	<b>1,147,758,043</b>

(i) The current corporate income tax expense for the year was computed as follows:

	Current year VND	Prior year VND
Profit/(Loss) before tax	12,194,708,213	5,307,667,255
Adjustments for taxable profit	2,589,359,355	31,624,217
Adjustment increased	3,103,459,355	486,224,217
<i>Remuneration of the Board of Directors does not directly operate</i>	544,181,816	453,389,218
<i>Other non-deductible expenses</i>	2,559,277,539	32,834,999
Adjustment decreased	(514,100,000)	(454,600,000)
<i>Profits of Subsidiaries and Associates</i>	(514,100,000)	(454,600,000)
Tax-Exempt Income	-	-
Tax losses carried forward	-	-
Current taxable income	14,784,067,568	5,339,291,472
Corporate income tax rate	20%	20%
Corporate income tax payable	2,956,813,514	1,067,858,294
<b>CIT expense based on current taxable income</b>	<b>2,956,813,514</b>	<b>1,067,858,294</b>

5.9 Production cost by nature

	Current year VND	Prior year VND
Raw materials and supplies expenses	-	142,438,655,066
Labor costs	19,519,418,848	19,097,041,708
Depreciation of fixed assets	404,289,753	532,996,953
Land tax and land use fees	129,891,481,917	
Outsourced service expenses	5,574,996,038	28,451,168,474
Other cash expenses	3,450,567,834	9,079,907,065
<b>Total</b>	<b>158,840,754,390</b>	<b>199,599,769,266</b>

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

6.1 Actual amounts of borrowings received during the year

	Current year VND	Prior year VND
Proceeds from borrowings under ordinary loan	6,941,941,827,059	6,968,466,921,226
<b>Total</b>	<b>6,941,941,827,059</b>	<b>6,968,466,921,226</b>

6.2 Actual amounts of principal paid during the year

	Current year VND	Prior year VND
Repayments of loan principal under ordinary loan agreements	6,273,625,267,920	7,061,213,716,463
<b>Total</b>	<b>6,273,625,267,920</b>	<b>7,061,213,716,463</b>

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:***

	<b>Current year</b>	<b>Prior year</b>
	<i>VND</i>	<i>VND</i>
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	-
<b>Total</b>	<b><u>4,543,606,189</u></b>	<b><u>3,776,996,831</u></b>

***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:

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

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

	Description	Closing balance VND	Opening balance VND
<b>Members of the Board of Directors/Management</b>			
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

Other related parties	Relationship
Vietnam Goods Import and Export Company Limited	Subsidiary
No.6 Inland Waterway Management Joint Stock Company	Subsidiary
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, there were major transactions with related companies as follows:

Other transactions	Description	Curent year VND	Prior year VND
No.6 Inland Waterway Management Joint Stock	Dividends received	454,600,000	454,600,000

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

	Closing balance VND	Opening balance VND
<b>Short-term trade receivables</b>		
Vietnam Goods Import and Export Company Limited	4,035,853,607	4,035,853,607
	<b>4,035,853,607</b>	<b>4,035,853,607</b>
<b>Other short-term receivable</b>		
Vietnam Goods Import and Export Company Limited	16,775,000	16,775,000
	<b>16,775,000</b>	<b>16,775,000</b>



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 separate 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 rendered (Coal Operations)	Other activities	Total
	VND	VND	VND	VND
1. Net revenue from external sales	3,732,829,673,803	51,844,856,579	14,593,606,507	3,799,268,136,889
2. Net revenue from interdepartmental sales	-	-	-	-
3. Cost of goods sold and services provided	3,732,829,673,803	-	16,052,238,532	3,748,881,912,335
4. Net profit from business activities	-	51,844,856,579	(1,458,632,025)	50,386,224,554
5. Divisional assets	3,819,388,530,291	53,047,062,919	314,048,008,318	4,186,483,601,528
6. Unallocated assets				1,410,565,350,868
<b>Total Assets</b>				<b>5,597,048,952,396</b>
8. Divisional liabilities	3,653,241,424,130	50,739,464,222	300,386,615,306	4,004,367,503,658
9. Unallocated liabilities				-
<b>Total Liabilities</b>				<b>4,004,367,503,658</b>

7.6. Comparative figures

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

Preparer  
Vu Thi Thao

Chief Accountant  
Vu Thi Thao



General Director  
Vu Thang  
Hanoi, Vietnam  
28 March 2025