

No.: 21/CT-INC

*Ho Chi Minh City, January 17, 2025*

Regarding the disclosure of information  
Financial statements for Q4/2024

**To: Hanoi Stock Exchange.**

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, IDICO Investment Consultancy Joint Stock Company hereby discloses the financial statements for Q4/2024 to the Hanoi Stock Exchange as follows:

**1. Organization name: IDICO Investment Consultancy Joint Stock Company**

- Stock code: **INC**
- Head office address: No. 100, Nguyen Gia Tri Street, Ward 25, Binh Thanh District, Ho Chi Minh City.
- Telephone: 0283 8995588
- Email: [headoffice@idico.com.vn](mailto:headoffice@idico.com.vn)
- Fax: 0283 8995588
- Website: <https://idico-incon.com.vn>

**2. Contents of information disclosure:**

- Financial statements for Q4/2024:
  - ☒ Standalone financial statements (Public company without subsidiaries or higher-level accounting entities with affiliated units);
  - ☐ Consolidated financial statements (Public company with subsidiaries);
  - ☐ Combined financial statements (Public company with affiliated units under a separate accounting structure).
- Cases requiring explanatory statements:
  - + The audit firm issues an opinion other than an unqualified opinion on the financial statements:
    - ☐ Yes ☐ No
  - Explanatory document in the case of "Yes":
    - ☐ Yes ☐ No
  - + Net profit after tax in the reporting period shows a variance of 5% or more between pre-audit and post-audit figures, or transitions from loss to profit, or vice versa:
    - ☐ Yes ☐ No
  - Explanatory document in the case of "Yes":
    - ☐ Yes ☐ No
  - + Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document in the case of “Yes”:

☒ Yes

☐ No

+ Net profit after tax in the reporting period shows a loss, transitioning from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanatory document in the case of “Yes”:

☐ Yes

☒ No

This information was disclosed on the Company’s website on January 17, 2025, at the following link: <https://idico-incon.com.vn>

We hereby certify that the information disclosed above is truthful, and we take full legal responsibility for the accuracy of the disclosed content.

**Recipients:**

- As stated above;
- Archives: HR-Admin, Finance-Accounting.  
(The full Q4/2024 financial statements and the explanatory document regarding a net profit variance of over 10% compared to the same period of the previous year)

**AUTHORIZED DISCLOSURE REPRESENTATIVE  
CHIEF ACCOUNTANT**



**Lai Van Hoan**

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom - Happiness

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## **FINANCIAL REPORT**

**For Q4, 2024**

**IDICO-INCON**



**IDICO INVESTMENT CONSULTANCY JOINT STOCK COMPANY**

No. 100, Nguyen Gia Tri Street, Ward 25, Binh Thanh District, Ho Chi Minh City

Website: <http://idico-incon.com.vn>

Tel: 028 38 99 55 88

Ho Chi Minh City – January 01/2025



**IDICO INVESTMENT CONSULTANCY  
JOINT STOCK COMPANY**

(Issued under Circular No. 200/2014/TT-BTC

100 Nguyen Gia Tri Street, Ward 25, Binh Thanh District, HOated December 22, 2014, by the Ministry of Finance

**BALANCE SHEET**

As of December 31, 2024

Assets	Code	Notes	End of quarter	Beginning of year
<b>A. Current assets (100=110+120+130+140+150)</b>	<b>100</b>		<b>30,605,219,225</b>	<b>30,823,138,059</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>4,103,065,515</b>	<b>3,094,228,807</b>
1. Cash	111		1,103,065,515	3,094,228,807
2. Cash equivalents	112		3,000,000,000	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
<b>III. Short-term receivables</b>	<b>130</b>		<b>12,853,825,363</b>	<b>13,574,193,068</b>
1. Short-term trade receivables	131	V.2	13,210,425,078	14,295,294,288
2. Prepayments to suppliers	132		298,000,000	420,320,000
3. Other short-term receivables	136	V.3	378,069,572	405,336,572
4. Provision for doubtful short-term debts	137	V.4	(1,032,669,287)	(1,546,757,792)
<b>IV. Inventories</b>	<b>140</b>		<b>13,648,328,347</b>	<b>14,126,527,927</b>
1. Inventories	141	V.5	13,648,328,347	14,126,527,927
<b>V. Other current assets</b>	<b>150</b>		<b>-</b>	<b>28,188,257</b>
1. Short-term prepaid expenses	151	V.6	-	28,188,257
<b>B. Non-current assets (200=220+230+240+250+260)</b>	<b>200</b>		<b>5,881,521,368</b>	<b>6,265,646,685</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>5,881,521,368</b>	<b>6,261,176,987</b>
1. Tangible fixed assets	221	V.7	3,492,467,368	3,872,122,987
- Original cost	222		8,468,167,418	8,435,694,691
- Accumulated depreciation	223		(4,975,700,050)	(4,563,571,704)
2. Intangible fixed assets	227	V.8	2,389,054,000	2,389,054,000
- Original cost	228		4,865,783,400	4,865,783,400
- Accumulated depreciation	229		(2,476,729,400)	(2,476,729,400)
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Long-term work in progress</b>	<b>240</b>		<b>-</b>	<b>-</b>
<b>V. Long-term financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
<b>VI. Other non-current assets</b>	<b>260</b>		<b>-</b>	<b>4,469,698</b>
1. Long-term prepaid expenses	261	V.6	-	4,469,698
<b>Total assets(270=100+200)</b>	<b>270</b>		<b>36,486,740,593</b>	<b>37,088,784,744</b>
<b>Equity and liabilities</b>				
<b>A. Liabilities (300=310+330)</b>	<b>300</b>		<b>13,521,105,804</b>	<b>12,710,358,682</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>13,521,105,804</b>	<b>12,710,358,682</b>
1. Short-term trade payables	311	V.9	3,778,889,021	4,112,948,032
2. Short-term advances from customers	312	V.10	2,716,358,506	2,620,445,773

Assets	Code	Notes	End of quarter	Beginning of year
3. Taxes and payables to the State Budget	313	V.11	1,242,683,340	830,295,576
4. Payables to employees	314		941,000,000	977,811,000
5. Short-term accrued expenses	315		81,150,000	63,636,364
6. Other short-term payables	319	V.12	4,590,397,587	3,834,594,587
7. Reward and welfare funds	322		170,627,350	270,627,350
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
<b>B. Equity (400=410+430)</b>	<b>400</b>	V.13	<b>22,965,634,789</b>	<b>24,378,426,062</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>22,965,634,789</b>	<b>24,378,426,062</b>
1. Owner's capital contribution	411		20,000,000,000	20,000,000,000
- Common shares with voting rights	411b		20,000,000,000	20,000,000,000
2. Share premium	412		248,050,000	248,050,000
3. Retained earnings	421		2,717,584,789	4,130,376,062
- Retained earnings accumulated to the end of the prev	421a		2,430,376,062	2,114,028,466
- Retained earnings for the current period	421b		287,208,727	2,016,347,596
<b>II. Funds and other reserves</b>	<b>430</b>		-	-
<b>Total equity and liabilities (440=300+400)</b>	<b>440</b>		<b>36,486,740,593</b>	<b>37,088,784,744</b>

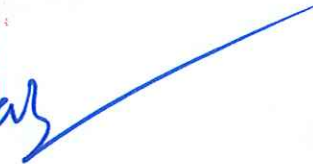
Ho Chi Minh City, January 13, 2025

Prepared by

Chief Accountant

Director



Pham Thi Loan

Lai Van Hoan

Nguyen Ngoc Khanh





## INCOME STATEMENT

For Q4, 2024

Item	Code	Notes	Q4		Accumulated from beginning of year to end of current quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue from sales and services	01	VI.1	8,025,929,308	7,129,580,864	21,520,326,885	24,666,620,987
2. Deductions	02		-	-	-	-
3. Net revenue from sales and services (10=01-02)	10		8,025,929,308	7,129,580,864	21,520,326,885	24,666,620,987
4. Cost of goods sold	11	VI.2	6,217,391,083	4,737,860,972	16,283,891,480	17,275,083,873
5. Gross profit from sales and services (20=10-11)	20		1,808,538,225	2,391,719,892	5,236,435,405	7,391,537,114
6. Financial income	21	VI.3	16,770,246	8,667,163	18,671,327	63,610,300
7. Financial expenses	22	VI.4	670,685	-	19,721,113	-
- Including: Interest expenses	23		670,685	-	19,721,113	-
9. General and administrative expenses	26	VI.5	1,294,534,652	1,546,272,515	4,386,491,605	4,997,160,654
10. Net profit from operating activities [30=20+(21-22)-(25+26)]	30		530,103,134	854,114,540	848,894,014	2,457,986,760
11. Other income	31	VI.6	-	-	-	68,145,831
12. Other expenses	32	VI.7	50,500,000	-	50,500,000	-
13. Other profit (40=31-32)	40		(50,500,000)	-	(50,500,000)	68,145,831
14. Total accounting profit before tax (50=30+40)	50		479,603,134	854,114,540	798,394,014	2,526,132,591
15. Current CIT expense	51	VI.8	447,427,111	170,822,908	511,185,287	509,784,995
16. Deferred CIT expense	52		-	-	-	-
17. Net profit after CIT (60=50-51-52)	60		32,176,023	683,291,632	287,208,727	2,016,347,596
18. Basic earnings per share (*)	70	VI.9	16	342	144	158

Prepared by

Chief Accountant

Ho Chi Minh City, January 13, 2025

Director




  
 Nguyen Ngoc Khanh

Pham Thi Loan

Lai Van Hoan

**CASH FLOW STATEMENT**

(Indirect method)

For Q4, 2024

Item	Code	Notes	Accumulated from beginning of year to end of current quarter	
			This year	Last year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		798,394,014	2,526,132,591
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		412,128,346	566,487,818
- Provisions	03		(514,088,505)	104,700,000
- Gains/losses from investment activities	05		(18,671,327)	(63,610,300)
- Interest expenses	06		19,721,113	-
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		697,483,641	3,133,710,109
- Increase/decrease in receivables	09		1,234,456,210	(1,468,279,736)
- Increase/decrease in inventories	10		478,199,580	468,640,341
- Increase/decrease in payables	11		(67,234,808)	506,444,908
- Increase/decrease in prepaid expenses	12		32,657,955	58,137,500
- Interest paid	14		(19,721,113)	-
- Corporate income tax paid	15		(234,581,084)	(540,366,682)
- Other operating cash payments	17		(200,000,000)	(474,889,977)
Net cash flows from operating activities	20		1,921,260,381	1,683,396,463
<b>II. Cash flows from investing activities</b>				
1. Cash payments for purchases and construction of fixed assets and other long-term assets	21		(35,720,000)	
2. Cash receipts from loan interests, dividends, and profit sharing	27		18,671,327	63,610,300
Net cash flows from investing activities	30		(17,048,673)	63,610,300
<b>III. Cash flows from financing activities</b>				
1. Cash receipts from borrowings	33		945,476,500	-
4. Principal repayments	34		(945,476,500)	-
2. Dividends and profits paid to owners	36		(895,375,000)	(1,266,033,750)
Net cash flows from financing activities	40		(895,375,000)	(1,266,033,750)
Net cash flows during the period (50 = 20+30+40)	50		1,008,836,708	480,973,013
Cash and cash equivalents at the beginning of the period	60		3,094,228,807	2,613,255,794
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		4,103,065,515	3,094,228,807

Prepared by

Chief Accountant



Pham Thi Loan



Lai Van Hoan



Ho Chi Minh City, January 13, 2025

Director

  
 Nguyen Ngoc Khanh



## NOTES TO THE FINANCIAL STATEMENTS

### Q4/2024

#### I. GENERAL INFORMATION:

##### 1. Ownership structure:

- IDICO Investment Consultancy Joint Stock Company was equitized from IDICO Investment Consultancy Company, a member enterprise of Vietnam Urban and Industrial Zone Development Investment Corporation (now IDICO Corporation - JSC).
- The Company officially operates under the joint-stock company model according to Enterprise Registration Certificate No. 0304843611 issued by the Department of Planning and Investment of Ho Chi Minh City on January 31, 2007, and its 11<sup>th</sup> amended Business Registration Certificate on March 18, 2022.
- The Company has been listed on the Hanoi Stock Exchange since April 18, 2011.
- Stock code: INC
- Charter capital: As per the 11<sup>th</sup> Business Registration Certificate dated March 18, 2022, the Company's charter capital is VND 20,000,000,000 (*In words: Twenty billion Vietnamese dong*).
- Company name in English: IDICO Investment Consultancy Joint Stock Company.
- Abbreviated name: IDICO - INCON.
- Head office: No. 100, Nguyen Gia Tri Street, Ward 25, Binh Thanh District, Ho Chi Minh City.
- Total employees as of December 31, 2024: 51 people.
- Capital ownership by organizations and individuals:

No.	Shareholder	Number of shares	Amount (VND)	Ownership percentage
1	IDICO Corporation - JSC	1,408,000	14,080,000,000	70.4%
2	Nguyen Trong Thao	101,200	1,012,000,000	5.06%
3	Kian Soon	161,200	1,612,000,000	8.06%
4	Capital contribution from other parties	329,600	3,296,000,000	16.48%
	<b>Total</b>	<b>2,000,000</b>	<b>20,000,000,000</b>	<b>100%</b>

##### 2. Business sector: Services

##### 3. Principal business activities:

- Consulting on the management and implementation of investment projects for the construction of civil, industrial, irrigation, hydropower, thermal power, transportation, and agricultural projects.
- Bidding consultancy for construction works, material supply, and machinery procurement.
- Preparing and appraising investment projects, verifying designs, cost estimates, and total project costs for civil, industrial, transportation, irrigation, hydropower, thermal power, agricultural, urban infrastructure, and industrial park projects.



- Designing electrical systems for civil and industrial buildings.
- Designing structural systems for civil and industrial buildings.
- Designing urban infrastructure works.
- Planning and designing construction projects.
- Supervising construction and completion of civil and industrial buildings, including electrical installation and equipment.
- Conducting topographical and geological surveys.
- Designing structures for transportation works.
- Supervising construction of transportation, irrigation, hydropower, and thermal power projects.
- Conducting environmental impact assessments.
- Designing architectural works.
- Designing interior and exterior decorations for buildings.
- Auditing road traffic safety.
- Preparing investment reports (pre-feasibility and feasibility studies) for transportation, urban infrastructure, and industrial park projects.
- Supervising the construction and completion of technical infrastructure works (water supply, drainage, urban and industrial park environments).
- Supervising geological survey activities for civil and transportation projects.
- Engaging in surveying and mapping activities.
- Consulting on fire prevention and firefighting designs.
- Supervising fire prevention and firefighting measures.
- Experimenting with construction projects for new technologies or scientific research; renovating, maintaining, and restoring cultural and historical preservation projects.
- Constructing civil, industrial, irrigation, hydropower, thermal power, transportation, and agricultural works.
- Investing in construction, developing housing, and urban technical infrastructure projects.
- Testing building materials and soil mechanics.
- Preparing reports on strategic environmental impact assessments.
- Inspecting the quality of building materials, machinery, equipment, and construction projects.
- Certifying compliance with quality standards for construction works.
- Exploring, researching, applying, and transferring new technologies in information technology, construction technology, and building materials.
- Exploring, researching, applying, and transferring new technologies in vocational training and professional development.
- Executing interior and exterior decoration works for construction projects.

#### **4. Typical business cycle:**

The Company's typical business cycle is 12 months.

#### **5. Statement on the comparability of information in the Financial statements:**

The Company consistently applies accounting policies in accordance with the Vietnamese Accounting System for Enterprises, issued under Circular No. 200/2014/TT-



BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC. As a result, the information and figures presented in the financial statements are comparable

## **II. FISCAL YEAR AND ACCOUNTING CURRENCY:**

**1. Fiscal year:** The Company's fiscal year begins on January 1 and ends on December 31 of each year.

**2. Accounting currency:** Vietnamese dong (VND).

## **III. ACCOUNTING STANDARDS AND PRACTICES APPLIED:**

### **1. Accounting practices applied:**

The Company applies the Vietnamese Accounting System for Enterprises, issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC, issued by the Ministry of Finance.

### **2. Statement of compliance with Accounting Standards and Practices:**

The Company's Board of Directors ensures full compliance with the applicable Vietnamese Accounting Standards and the Vietnamese Accounting System for Enterprises related to the preparation and presentation of the Financial statements for the fiscal year ending December 31, 2024

**3. Accounting method applied:** The Company uses the General Journal method for accounting.

## **IV. ACCOUNTING POLICIES APPLIED:**

### **1. Basis for preparation of Financial statements:**

- The accompanying financial statements are presented in Vietnamese dong (VND), based on the historical cost principle and in compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations on the preparation and presentation of financial statements.

- The accompanying financial statements are not intended to reflect the financial position, business performance, and cash flow under generally accepted accounting principles and practices in countries outside Vietnam.

### **2. Principles for recognizing cash and cash equivalents:**

- Cash: Includes cash on hand and demand deposits in banks.
- Cash and bank deposits are recorded based on actual cash inflows and outflows.
- Cash equivalents: Include short-term investments or term deposits with maturities of no more than three months from the date of investment, which can be easily converted into a known amount of cash with minimal risk of value fluctuation at the reporting date.

### **3. Principles for accounting receivables:**

- Receivables are detailed by collection period, debtor, type of currency, and other management needs.

- Receivables include trade receivables and other receivables, recognized as follows:

- + Trade receivables: Amounts due from customers arising from commercial transactions (buy-sell) between the Company and the buyer (an independent entity). Trade receivables are recognized based on revenue recognition principles, supported by invoices and supporting documents.

- + Other receivables: Non-commercial receivables not arising from trading activities.



- Receivables are classified as Short-term or Long-term on the Balance Sheet based on the remaining collection period as of the Financial statement date.

- Provision for doubtful debts is made for each receivable based on the overdue period according to the original debt agreement (excluding any extensions agreed upon by parties) or when there are signs of uncollectibility due to bankruptcy, liquidation, disappearance, or debtor evasion.

#### **4. Principles for accounting inventories:**

- Inventories are valued at historical cost. If the historical cost exceeds the net realizable value, inventories are recorded at net realizable value. Historical cost includes direct material costs, direct labor costs, and overheads incurred to bring inventories to their current location and condition. Net realizable value is determined as the estimated selling price minus costs to complete and market, sell, and distribute the inventory.

- Inventories are accounted for using the perpetual inventory system. Cost of goods sold is calculated using the FIFO (First-In, First-Out) method.

- Provision for inventory devaluation is established when the net realizable value is lower than the book value of inventory. Changes in the provision are adjusted at the end of the accounting period and recognized in the cost of goods sold.

#### **5. Principles for accounting and depreciating tangible and intangible fixed assets:**

The Company manages, utilizes, and depreciates fixed assets in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance on the management, use, and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated October 13, 2016, amending and supplementing Circular No. 45/2013/TT-BTC, and Circular No. 28/2017/TT-BTC dated April 12, 2017, further amending Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC.

##### **a. Accounting principles:**

###### *Tangible fixed assets*

Tangible fixed assets are recorded at historical cost and presented as the original cost less accumulated depreciation. The historical cost of fixed assets includes all expenditures necessary for acquiring the asset and bringing it to its ready-for-use condition.

When tangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are derecognized. Any resulting gain or loss from the disposal is recognized as other income or other expense in the year.

###### *Intangible fixed assets*

Land use rights: Represent all actual costs incurred by the Company directly related to the land area in use, including payments for acquiring land use rights, compensation, site clearance, leveling, and registration fees. Land use rights with a specified term are recorded at historical cost less accumulated amortization.

Intangible fixed assets such as software are recorded at historical cost and presented as the original cost less accumulated amortization.

##### **b. Depreciation method:**

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



	(Years)
Buildings and structures	25
Machinery and equipment	05 - 10
Vehicles	08
Management tools and equipment	05

The Company's brand is amortized over 10 years starting from 2007. This recognition differs from the provisions of Vietnamese Accounting Standard No. 04 – Intangible fixed assets.

Land use rights, as an intangible fixed asset with an indefinite term, are not subject to amortization.

#### **6. Principles for accounting prepaid expenses:**

- Prepaid expenses reflect actual costs incurred that relate to the business performance of multiple accounting periods and are allocated to production and business expenses in subsequent periods.
- Long-term prepaid expenses related to tools and equipment are initially recognized at historical cost and amortized using the straight-line method over a period of three years.

#### **7. Principles for accounting payables:**

- Payables are detailed by payment period, creditor, currency type, and other factors as per the Company's management requirements.
- Payables include trade payables and other payables, which are liabilities with values and settlement timelines that are reasonably certain. These are recognized at amounts no less than the obligations required for settlement and are classified as follows:
  - + Trade payables: Amounts due for goods, services, or assets purchased from suppliers (independent entities) as part of commercial transactions.
  - + Other payables: Non-commercial liabilities unrelated to the purchase or provision of goods or services.

#### **8. Principles for accounting loans and finance lease liabilities:**

- This includes loans and finance lease liabilities, excluding loans raised through the issuance of bonds or preference shares with mandatory redemption clauses at a specified future date.
- The Company tracks loans and finance lease liabilities in detail for each creditor and classifies them as short-term or long-term based on the repayment schedule.
- Direct costs associated with loans are recognized as financial expenses, except for costs related to loans specifically for investment, construction, or production of unfinished assets, which are capitalized in accordance with the accounting standard on "Borrowing Costs."

#### **9. Principles for recognition and capitalization of borrowing costs:**

All interest expenses are recognized in the Income Statement when incurred, except for those capitalized as per the accounting standard on "Borrowing Costs."



## **10. Principles for recognizing equity:**

- Owner's capital contribution is recorded based on the actual capital contributed by the owners.
- Share premium is recorded as the difference (positive or negative) between the actual issuance price and the par value of shares during initial public offerings, additional share issues, or treasury share re-issuance.
- Retained earnings is determined based on the post-tax business results and the distribution of profits or loss adjustments by the Company.
- Post-tax profits are allocated to dividends for shareholders after approval by the General Meeting of Shareholders and after reserving funds in accordance with the Company's Charter.
- Dividend is declared and paid based on estimated profit. Official dividends are declared and paid in the subsequent fiscal year from retained earnings, subject to the approval of the General Meeting of Shareholders.

## **11. Principles for revenue and other income recognition:**

- Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. For service transactions spanning multiple periods, revenue is recognized for the year based on the portion of work completed as of the Balance Sheet date. The outcome of a service transaction is determined when all four (4) of the following conditions are met:

- + Revenue can be measured with reasonable certainty;
- + It is probable that the economic benefits from the service transaction will flow to the Company;
- + The portion of work completed as of the Balance Sheet date can be determined; and
- + The costs incurred for the transaction and the costs to complete the service transaction can be measured.

- For interest, dividends, profit shares, and other income: Revenue is recognized when the Company is likely to derive economic benefits and the amount of income can be reasonably measured.

## **12. Principles for accounting cost of goods sold:**

Principles for accounting cost of goods sold includes the costs of services that are recognized in alignment with the revenue for the year.

## **13. Principles and methods for recognizing corporate income tax (CIT) expenses:**

Corporate income tax expenses comprise both current and deferred corporate income tax expenses (or current and deferred corporate income tax income) when determining the profit or loss for a period.

+ Current corporate income tax expenses: The amount of corporate income tax payable is calculated based on taxable income for the year and the applicable corporate income tax rate. Current corporate income tax is determined using taxable income and the tax rate for the tax year.

+ Taxable income may differ from accounting profit due to adjustments made for differences between accounting profit and taxable income in accordance with current tax policies.

The Company is obligated to pay CIT at a tax rate of 20% on taxable income.



The determination of corporate income tax liability is based on current tax regulations. However, these regulations are subject to periodic changes, and the final determination of corporate income tax depends on the results of audits conducted by the authorized tax authorities.

#### **14. Accounting estimates:**

The preparation of Financial statements complies with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations. It requires the Board of Directors to make estimates and assumptions that affect reported figures for liabilities, assets, and disclosures of contingent liabilities and assets as of the Financial statement date, as well as revenues and expenses throughout the fiscal year. Actual business performance may differ from the estimates and assumptions made.

#### **15. Financial instruments:**

##### Initial recognition:

- On initial recognition, financial assets are recorded at cost plus transaction costs directly attributable to the acquisition of those financial assets.
- The Company's financial instruments include cash, short-term deposits, short-term receivables, and other receivables.

#### **16. Financial liabilities:**

##### Initial recognition:

- On initial recognition, financial liabilities are recorded at cost plus transaction costs directly attributable to the issuance of those liabilities.
- The Company's financial liabilities include trade payables, other payables, and borrowings.

##### Subsequent measurement:

Currently, there are no regulations for the revaluation of financial instruments after initial recognition.

#### **17. Basic earnings per share:**

Basic earnings per share for common shares are calculated by dividing net profit or loss attributable to common shareholders (after deductions for bonus and welfare fund allocations) by the weighted average number of common shares outstanding during the year.

#### **18. Related parties:**

Related parties include entities such as the Parent Company, subsidiaries of the Parent Company, and individuals who, directly or indirectly through one or more intermediaries, control, or are under common control with, the Company. Related parties also include individuals who directly or indirectly hold voting rights in the Company that significantly influence the Company. Key management personnel, such as the Company's Board of Directors, their close family members, and entities affiliated with these individuals, are also considered related parties.

#### **19. Segment reporting:**

A segment is a distinguishable component of the Company that provides related products or services (business segment) or operates within a specific economic environment (geographical segment) and has risks and economic benefits that differ from those of other segments.



During the reporting period, the Company operated exclusively in design, planning, supervision, surveying, and project reporting within the sole geographical location of Vietnam. Therefore, segment reporting is not prepared.

#### V. Additional information for items presented in the Balance Sheet:

##### 1. Cash:

Item	End of period	Beginning of period
Cash on hand	2,094,768	561,685
Demand deposits at banks	1,100,970,747	3,093,667,122
Cash equivalents (*)	3,000,000,000	-
<b>Total</b>	<b>4,103,065,515</b>	<b>3,094,228,807</b>

(\*) Cash equivalents are deposit contracts at OCB Bank, Ho Chi Minh City Branch, with a one-month term and interest rates ranging from 4.5% to 4.8% per annum.

##### 2. Trade receivables:

Item	End of period	Beginning of period
<b>Short-term trade receivables:</b>	<b>13,210,425,078</b>	<b>14,295,294,288</b>
Binh Tien Tourist and Investment Joint Stock Company	5,906,409,883	7,984,780,283
IDICO Corporation - JSC	2,043,553,538	2,423,800,603
Investment project management board of Chau Duc District	110,098,388	360,453,513
People's Police Academy	388,852,189	60,607,000
National Highway No.1 Tien Giang Investment Co., Ltd	270,838,515	1,070,838,515
Other trade receivables	4,490,672,565	2,394,814,374

##### 3. Other receivables:

Item	End of period		Beginning of period	
	Value	Provision	Value	Provision
<b>Short-term other receivables</b>	<b>378,069,572</b>	<b>(359,069,572)</b>	<b>405,336,572</b>	<b>(359,069,572)</b>
Personal advances	19,000,000	-	46,267,000	-
Nguyen Phi Hung	97,921,415	(97,921,415)	97,921,415	(97,921,415)
Nguyen Truc Nghia	261,148,157	(261,148,157)	261,148,157	(261,148,157)

#### 4. Provision for doubtful debts:

Item	End of period		Beginning of period	
	Gross value	Recoverable value	Gross value	Recoverable value
<b>Trade receivables</b>	<b>436,145,515</b>	<b>10,545,800</b>	<b>1,236,145,515</b>	<b>296,457,295</b>
National Highway No.1 Tien Giang Investment Co., Ltd	270,838,515	-	1,070,838,515	285,911,495
People's Police Academy	60,607,000	10,545,800	60,607,000	10,545,800
Viet Thuan Phat Investment Joint Stock Company	104,700,000	-	104,700,000	-
<b>Prepayments to suppliers</b>	<b>248,000,000</b>	<b>-</b>	<b>248,000,000</b>	<b>-</b>
Petroleum Drilling Technology Services Corporation	28,000,000	-	28,000,000	-
Dinh Thi Lien	220,000,000	-	220,000,000	-
<b>Other receivables</b>	<b>359,069,572</b>	<b>-</b>	<b>359,069,572</b>	<b>-</b>
Nguyen Phi Hung	97,921,415	-	97,921,415	-
Nguyen Truc Nghia	261,148,157	-	261,148,157	-
<b>Total</b>	<b>1,043,215,087</b>	<b>10,545,800</b>	<b>1,843,215,087</b>	<b>296,457,295</b>

#### 5. Inventories

Item	End of period		Beginning of period	
	Gross value	Provision	Gross value	Provision
- Raw materials and supplies	7,093,400	-	15,968,198	-
- Work-in-progress (WIP)	13,641,234,947	-	14,110,559,729	-
<b>Total</b>	<b>13,648,328,347</b>	<b>-</b>	<b>14,126,527,927</b>	<b>-</b>

#### 6. Prepaid expenses:

Item	End of period	Beginning of period
<b>a. Short-term</b>	<b>-</b>	<b>28,188,259</b>
Allocated tools and equipment	-	28,188,259
<b>b. Long-term</b>	<b>-</b>	<b>4,469,696</b>
Office building repair expenses	-	4,469,696
<b>Total</b>	<b>-</b>	<b>32,657,955</b>



## 7. Changes in tangible fixed assets:

Item	Buildings and structures	Machinery and equipment	Vehicles	Management tools and equipment	Total
<b>ORIGINAL COST</b>					
Balance as of 01/01/2024	4,927,824,662	636,632,868	2,529,416,700	341,820,461	8,435,694,691
Increase during the period	-	-	-	-	-
Upgrades, repairs	-	-	-	-	-
New purchases	-	-	-	32,472,727	32,472,727
Decrease during the period	-	-	-	-	-
Disposal, liquidation	-	-	-	-	-
Balance as of 31/12/2024	4,927,824,662	636,632,868	2,529,416,700	374,293,188	8,468,167,418
<b>ACCUMULATED DEPRECIATION</b>					
Balance as of 01/01/2024	1,527,618,972	552,632,868	2,145,537,403	337,782,461	4,563,571,704
Increase during the period	197,112,000	24,000,000	180,664,206	10,352,140	412,128,346
Depreciation during the period	197,112,000	24,000,000	180,664,206	10,352,140	412,128,346
Decrease during the period	-	-	-	-	-
Disposal, Liquidation	-	-	-	-	-
Balance as of 31/12/2024	1,724,730,972	576,632,868	2,326,201,609	348,134,601	4,975,700,050
<b>NET BOOK VALUE</b>					
Balance as of 01/01/2024	3,400,205,690	84,000,000	383,879,297	4,038,000	3,872,122,987
Balance as of 31/12/2024	3,203,093,690	60,000,000	203,215,091	26,158,587	3,492,467,368

\* Remaining value of tangible fixed assets pledged for credit lines at the Bank:

- 01/01/2024 VND 3,400,205,690

- 31/12/2024 VND 3,203,093,690

\* Original cost of fully depreciated tangible fixed assets still in use:

- 01/01/2024 VND 342,922,279

- 31/12/2024 VND 2,053,034,938

\* Original cost of fully depreciated tangible fixed assets pending disposal:

- 01/01/2024 VND 251,000,000

- 31/12/2024 VND 251,000,000

## 8. Changes in intangible fixed assets:

Item	Land use rights	Software	Other intangible fixed assets	Total
<b>ORIGINAL COST</b>				
Balance as of 01/01/2024	2,389,054,000	476,729,400	2,000,000,000	4,865,783,400
Increase during the period	-	-	-	-
Decrease during the period	-	-	-	-
Balance as of 31/12/2024	2,389,054,000	476,729,400	2,000,000,000	4,865,783,400
<b>ACCUMULATED AMORTIZATION</b>				
Balance as of 01/01/2024	-	476,729,400	2,000,000,000	2,476,729,400
Increase during the period	-	-	-	-
Decrease during the period	-	-	-	-
Balance as of 31/12/2024	-	476,729,400	2,000,000,000	2,476,729,400
<b>NET BOOK VALUE</b>				
Balance as of 01/01/2024	2,389,054,000	-	-	2,389,054,000
Balance as of 31/12/2024	2,389,054,000	-	-	2,389,054,000

\* Remaining value of intangible fixed assets pledged for credit lines at the Bank:

- 01/01/2024 VND 2,389,054,000

- 31/12/2024 VND 2,389,054,000

\* Original cost of fully amortized intangible fixed assets still in use:

- 01/01/2024 VND 2,057,000,000

- 31/12/2024 VND 2,057,000,000

\* Original cost of fully amortized intangible fixed assets pending disposal:

- 01/01/2024 VND 419,729,400

- 31/12/2024 VND 419,729,400

## 9. Trade payables:

Item	End of period		Beginning of period	
	Value	Repayment capacity	Value	Repayment capacity
Short-term trade payables	3,778,889,021	3,778,889,021	4,112,948,032	4,112,948,032
Rang Dong Construction and Design Corporation	2,294,917,818	2,294,917,818	2,052,681,818	2,052,681,818



Quynh Lam Geological Survey Co., Ltd.	477,862,400	477,862,400	1,211,319,040	1,211,319,040
Nguyen Khang Plan Survey Construction Design Consultancy Co., Ltd.	252,000,000	252,000,000	425,520,000	425,520,000
Other payables	754,108,803	754,108,803	423,427,174	423,427,174

#### 10. Advances from customers:

Item	End of period		Beginning of period	
	Value	Repayment capacity	Value	Repayment capacity
<b>Short-term advances from customers</b>	<b>2,716,358,506</b>	<b>2,716,358,506</b>	<b>2,620,445,773</b>	<b>2,620,445,773</b>
Phuoc An Port Development JSC	722,000,000	722,000,000	722,000,000	722,000,000
IDICO Corporation - JSC	305,855,614	305,855,614	466,905,773	466,905,773
IDICO Ha Nam JSC	268,934,000	268,934,000	-	-
Idico Urban and Industrial Zone Development Co., Ltd.	515,521,000	515,521,000	515,521,000	515,521,000
Trung Nam Construction Investment Corp.	475,992,000	475,992,000	475,992,000	475,992,000
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	123,313,892	123,313,892	199,719,000	199,719,000
Other entities	307,742,000	307,742,000	240,308,000	240,308,000

#### 11. Taxes and payables to the State Budget:

Item	Opening balance	Incurred during period	Paid during period	Closing balance
<b>a. Taxes payable</b>	<b>830,295,576</b>	<b>2,038,532,026</b>	<b>1,626,144,262</b>	<b>1,242,683,340</b>
Value-added tax	535,769,168	1,060,525,441	958,010,380	638,284,229
Corporate income tax	170,822,908	511,185,287	234,581,084	447,427,111
Personal Income Tax	123,703,500	463,821,298	430,552,798	156,972,000
Other taxes	-	3,000,000	3,000,000	-
<b>b. Taxes receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>830,295,576</b>	<b>2,038,532,026</b>	<b>1,626,144,262</b>	<b>1,242,683,340</b>

#### 12. Other short-term payables:

Item	End of period	Beginning of period
<b>Other short-term payables</b>	<b>4,590,397,587</b>	<b>3,834,594,587</b>
Labor union funding	3,623,000	89,510,000
Social insurance, Health insurance,	118,176,000	1,108,000

Item	End of period	Beginning of period
Unemployment insurance		
Dividends and profits payable	4,447,684,587	3,743,059,587
Other payables and dues	20,914,000	917,000

### 13. Equity:

#### a. Changes in Equity:

	Owner's capital	Share premium	Other owner's capital	Development investment fund	Retained earnings	Total
Balance as of 01/01/2023	20,000,000,000	248,050,000	-	-	5,244,028,466	25,492,078,466
Increase during the period	-	-	-	-	2,016,347,596	2,016,347,596
Net profit after tax	-	-	-	-	2,016,347,596	2,016,347,596
Decrease during the period	-	-	-	-	3,130,000,000	3,130,000,000
Allocations to reward, welfare funds, and executive bonuses	-	-	-	-	130,000,000	130,000,000
Dividend distribution	-	-	-	-	3,000,000,000	3,000,000,000
Balance as of 01/01/2024	20,000,000,000	248,050,000	-	-	4,130,376,062	24,378,426,062
Increase during the year	-	-	-	-	287,208,727	287,208,727
Net profit after tax	-	-	-	-	287,208,727	287,208,727
Decrease during the year	-	-	-	-	1,700,000,000	1,700,000,000
Dividend distribution	-	-	-	-	1,600,000,000	1,600,000,000
Allocations to reward and welfare funds	-	-	-	-	100,000,000	100,000,000
Balance as of 31/12/2024	20,000,000,000	248,050,000	-	-	2,717,584,789	22,965,634,789

#### b. Details of owner's capital contribution:

Shareholder	End of period			Beginning of period		
	Number of shares	Value	Percentage (%)	Number of shares	Value	Percentage (%)
IDICO Corporation - JSC	1,408,000	14,080,000,000	70,4	1,408,000	14,080,000,000	70,4
Nguyen Trong Thao	101,200	1,012,000,000	5,06	101,200	1,012,000,000	5,06



Shareholder	End of period			Beginning of period		
	Number of shares	Value	Percentage (%)	Number of shares	Value	Percentage (%)
Kian Soon	161,200	1,612,000,000	8,06	158,800	1,588,000,000	7,94
Other entities	329,600	3,296,000,000	16,48	332,000	3,320,000,000	16,6
<b>Total</b>	<b>2,000,000</b>	<b>20,000,000,000</b>	<b>100</b>	<b>2,000,000</b>	<b>20,000,000,000</b>	<b>100</b>

**c. Transactions in owner's capital and dividend/profit distribution:**

Item	End of period	Beginning of period
<b>Owner's capital as of 01/01/2024</b>	<b>20,000,000,000</b>	<b>20,000,000,000</b>
<i>Increase in capital contribution during the year</i>	-	-
<i>Decrease in capital contribution during the year</i>	-	-
<b>Owner's capital as of 31/12/2024</b>	<b>20,000,000,000</b>	<b>20,000,000,000</b>
Dividends and profits distributed	-	-
Allocations to reward, welfare funds, and executive bonuses	-	-

**d. Shares:**

Item	End of period	Beginning of period
<b>- Number of outstanding shares</b>	<b>2,000,000</b>	<b>2,000,000</b>
+ Common Shares	2,000,000	2,000,000

\* Par value of outstanding shares: VND 10,000 per share

**14. Off-balance sheet items:**

Bad debts written off	End of period	Beginning of period
Hau Giang Province Civil and Industrial Construction Project Management Board	158,617,000	158,617,000
Petrovietnam Engineering Consultancy Joint Stock Company	219,365,100	219,365,100
IDICO Investment Construction and Tourism Joint Stock Company	213,052,000	213,052,000
School design institute	5,234,000	5,234,000
<b>Total</b>	<b>596,268,100</b>	<b>596,268,100</b>

**VI. Additional information on items presented in the income statement:**

**1. Total revenue from sales and services:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Revenue from consulting services	21,520,326,885	24,666,620,987
<b>Total</b>	<b>21,520,326,885</b>	<b>24,666,620,987</b>

**2. Cost of goods sold:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Cost of goods sold for consulting services	16,734,004,621	17,275,083,873
<b>Total</b>	<b>16,734,004,621</b>	<b>17,275,083,873</b>

**3. Financial income:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Interest income from bank deposits	18,671,327	63,610,300
<b>Total</b>	<b>18,671,327</b>	<b>63,610,300</b>

**4. Financial expenses:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Interest expenses on bank loans	19,721,113	-
<b>Total</b>	<b>19,721,113</b>	<b>-</b>

**5. General and administrative expenses:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Management staff expenses	3,432,790,223	3,396,344,000
Depreciation of fixed assets	412,128,346	566,487,818
Taxes and fees	3,000,000	3,000,000
Provision expenses	(514,088,505)	104,700,000
Other cash expenses	1,052,661,541	926,628,836
<b>Total</b>	<b>4,386,491,605</b>	<b>4,997,160,654</b>

**6. Other income:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Other income	-	68,145,831
<b>Total</b>	<b>-</b>	<b>68,145,831</b>

**7. Other expenses:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Other expenses	50,500,000	-
<b>Total</b>	<b>50,500,000</b>	<b>-</b>



**8. Current CIT expenses:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
<b>Total accounting profit before tax</b>	<b>798,394,014</b>	<b>2,526,132,591</b>
Adjustments to increase taxable income	1,757,532,420	22,792,385
Adjustments to decrease taxable income	-	-
<b>Taxable income</b>	<b>2,555,926,434</b>	<b>2,548,924,976</b>
<i>Applicable CIT rate</i>	20%	20%
<b>CIT expense</b>	<b>511,185,287</b>	<b>509,784,995</b>
<b>Total accounting profit after tax</b>	<b>287,208,727</b>	<b>2,016,347,596</b>

**9. Basic earnings per share:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
<b>Net profit after corporate income tax</b>	<b>287,208,727</b>	<b>2,016,347,596</b>
Dividend payments		1,600,000,000
Allocations to reward and welfare funds	-	100,000,000
<b>Net profit for calculating basic earnings per share</b>	<b>287,208,727</b>	<b>316,347,596</b>
Weighted average common shares outstanding during the period	2,000,000	2,000,000
<b>Basic earnings per share</b>	<b>144</b>	<b>158</b>

**10. Production and business expenses by element:**

Item	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Raw material costs	449,460,698	516,268,200
Labor costs	15,293,318,023	14,938,659,000
Depreciation of fixed assets	412,128,346	566,487,818
Outsourced service costs	3,504,578,200	4,745,053,032
Other cash expenses	541,573,036	929,629,536
<b>Total</b>	<b>20,201,058,303</b>	<b>21,696,097,586</b>

**VII. Other information:****1. List of related parties:**

Related party	Relationship
IDICO Corporation - JSC	Parent company
IDICO Tien Giang Joint Stock Company	Entity under IDICO
IDICO Ha Nam Joint Stock Company	Entity under IDICO
IDICO Que Vo Urban and Industrial Park Development Investment Joint Stock Company	Entity under IDICO

Related party	Relationship
IDICO Urban and Industrial Zone Development Co., Ltd.	Entity under IDICO
IDICO Infrastructure Development Investment Joint Stock Company	Entity under IDICO
DICO Construction and Materials Development JSC	Entity under IDICO
Long An IDICO Construction Investment Joint Stock Company	Entity under IDICO

## 2. Transactions and balances with related parties:

### a. Income of the Board of Directors, Supervisory Board, and Company Management:

Related party	Position	Accumulated to 31/12/2024	Accumulated to 31/12/2023
<b>I. Remuneration for the Board of Directors and other income:</b>		<b>148,666,667</b>	<b>154,222,444</b>
1. Mr. Hoang Tuan Anh	Chairman	71,111,111	73,334,222
2. Mr. Nguyen Ngoc Khanh	Member	36,000,000	36,000,000
3. Mr. Huynh Anh Tuan	Independent member	24,000,000	-
4. Ha Huy Thanh	Former independent member	-	15,333,000
4. Ms. Bui Thi Kim Thoa	Former independent member	17,555,556	29,555,222
<b>II. Remuneration for the Supervisory Board and other income:</b>		<b>89,555,556</b>	<b>93,999,222</b>
1. Mr. Vu Tuan Anh	Head of Supervisory Board	32,000,000	26,222,000
2. Ms. Vu Thi Thuy Phuong	Member	33,555,556	41,555,222
3. Mr. Do Tan Khiem	Member	16,000,000	-
4. Ms. Tran Thi Ngoc Loan	Former member	8,000,000	26,222,000
<b>III. Income of the Executive Board and other managers:</b>		<b>3,110,593,000</b>	<b>3,074,964,000</b>
1. Mr. Nguyen Ngoc Khanh	Director	693,644,000	686,935,000
2. Mr. Ta Van Loi	Deputy Director	579,741,000	586,935,000
3. Mr. Dam Van Kien	Deputy Director	579,960,000	561,692,000
4. Mr. Pham Lam Son	Deputy Director	573,943,000	559,296,000
5. Mr. Lai Van Hoan	Chief Accountant, Authorized Disclosure Representative	340,077,000	341,427,000
6. Ms. Nguyen Thi Phuong Dung	Corporate Governance Officer	343,228,000	338,679,000



**b. Sales transactions:**

Related party	Transaction type	Accumulated to 31/12/2024	Accumulated to 31/12/2023
IDICO Corporation - JSC	Consulting services	4,257,819,479	6,380,759,758
IDICO Urban and Industrial Zone Development Co., Ltd.		2,121,924,776	3,158,016,252
IDICO Construction and Materials Development JSC		-	45,454,545
IDICO Infrastructure Development Investment Joint Stock Company		1,349,453,205	1,386,104,543
IDICO Tien Giang Joint Stock Company		1,079,687,291	-
IDICO Ha Nam Joint Stock Company		81,993,000	-
IDICO Que Vo Urban and Industrial Park Development Investment Joint Stock Company		-	941,971,166
<b>Total</b>		<b>8,890,877,751</b>	<b>11,912,306,264</b>

**c. Trade receivables:**

Related party	Accumulated to 31/12/2024	Accumulated to 31/12/2023
IDICO Corporation - JSC	2,043,553,538	2,423,800,603
IDICO Urban and Industrial Zone Development Co., Ltd.	757,375,156	199,444,800
IDICO Que Vo Urban and Industrial Park Development Investment Joint Stock Company	-	66,569,364
IDICO Infrastructure Development Investment Joint Stock Company	491,125,617	-
<b>Total</b>	<b>3,292,054,311</b>	<b>2,689,814,676</b>

**d. Advances from customers:**

Related party	Accumulated to 31/12/2024	Accumulated to 31/12/2023
IDICO Corporation - JSC	305,855,614	466,906,773
IDICO Urban and Industrial Zone Development Co., Ltd.	515,521,000	515,521,000
IDICO Ha Nam Joint Stock Company	268,934,000	-
<b>Total</b>	<b>1,090,310,614</b>	<b>982,426,773</b>

**e. Prepayments to suppliers:**

Related party	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Long An IDICO Construction Investment Joint Stock Company	50,000,000	50,000,000
<b>Total</b>	<b>50,000,000</b>	<b>50,000,000</b>

**f. Other payables:**

Related party	Accumulated to 31/12/2024	Accumulated to 31/12/2023
IDICO Corporation - JSC (dividends)	4,165,400,000	3,504,000,000
<b>Total</b>	<b>4,165,400,000</b>	<b>3,504,000,000</b>

**3. Comparative information:**

The comparative figures are derived from the audited Financial statements for the fiscal year ended December 31, 2023, and the financial statements for Q4 2023, which ended on December 31, 2023.

Ho Chi Minh City, January 13, 2025

**Prepared by**



**Pham Thi Loan**

**Chief Accountant**



**Lai Van Hoan**

**Director**



**Nguyen Ngoc Khanh**